



STATEMENT OF CASH FLOWS
For the Quarter Ended March, 2013

		2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Total Comprehensive Income	P	191,122,071.72
Adjustment for:		
Provided by Operating Activities	P	(194,681,990.27)
Depreciation and Amortization		
Adjustments to Reconcile Net Surplus to Net Cash	P	(3,559,918.55)
Operating Income before Working Capital Changes		
Changes in Assets and Liabilities		
(Increase) Decrease in Assets:		
Loans		
Receivables		-
ACL Receivables		
Investment in Treasury Bills		
Increase (Decrease) in Liabilities		
Trade and Other Payables		-
Insurance Policy and Contracts		
Net Cash Provided by (Used in) Operating Activities	P	(3,559,918.55)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Property and Equipment		(1,281,637.33)
Net Cash Provided by (Used in) Investing Activities	P	(4,841,555.88)
NET INCREASE/(DECREASE) IN CASH	P	(4,841,555.88)
CASH, DECEMBER 31, 2012	P	391,463,844.48
CASH, MARCH 31, 2013	P	386,622,288.60