



**STATEMENT OF CASH FLOWS**  
For the Quarter Ended June, 2013

		2013
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Total Comprehensive Income	P	160,733,082.87
Adjustment for:		
Provided by Operating Activities	P	(154,733,801.95)
Depreciation and Amortization		(16,922,600.54)
Adjustments to Reconcile Net Surplus to Net Cash	P	(10,923,319.62)
<b>Operating Income before Working Capital Changes</b>		
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		
<b>Net Cash Provided by (Used in) Operating Activities</b>	P	(10,923,319.62)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisition of Property and Equipment		(4,480,762.58)
<b>Net Cash Provided by (Used in) Investing Activities</b>	P	(15,404,082.20)
<b>NET INCREASE/(DECREASE) IN CASH</b>	P	(15,404,082.20)
<b>CASH, MARCH 31, 2013</b>	P	386,622,288.60
<b>CASH, JUNE 30, 2013</b>	P	<b>371,218,206.40</b>