

DUTY FREE PHILIPPINES CORPORATION

Balance Sheet

As of December 31, 2013

(Unaudited)

(In Thousand Pesos)

	AMOUNT
ASSETS	
Current Assets	2,269,672
Cash & Cash Equivalents	1,625,980
Receivables (net)	241,417
Inventories	392,958
Prepayments and Deferred Charges	9,317
Non-Current Assets	747,702
Long -term Receivables (net)	-
Long-term Investments (net)	1,146
Property, Plant & Equipment (net)	124,323
Others	622,233
TOTAL ASSETS	3,017,374

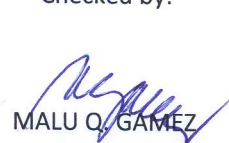
LIABILITIES AND EQUITY

LIABILITIES	
Current Liabilities	2,498,669
Trade and Non-Trade Payables	1,984,633
Others	514,037
Non-Current Liabilities	9,543
Loans and Advances Payable	317
Deferred Credits	9,226
EQUITY	509,162
TOTAL LIABILITIES AND EQUITY	3,017,374

Prepared by:


MARICOR S. FIRMALAN
 Executive Assistant

Checked by:


MALU Q. GAMEZ
 Assistant Accounting Manager

Noted by:


EDNA L. TAN
 Accounting Department Manager

DUTY FREE PHILIPPINES CORPORATION**Income Statement**

For the Year Ended December 31, 2013

(Unaudited)

	<i>(In Thousand Pesos)</i>
	AMOUNT
INCOME	10,330,419
Business and Service Income	10,297,186
Gains and Premiums	11,418
Others	21,815
Less: Share of National Government	-
Income After Share of National Government	10,330,419
EXPENSES	9,953,927
Business Expenses	8,266,301
Personal Services	473,952
Maintenance and Other Operating Expenses	1,210,855
Financial Expenses	2,819
Net Income (Loss) Before Subsidy	376,492
Subsidy Income	-
Net Income (Loss) Before Tax	376,492
Income Tax Expense (EXEMPT/RA9593)	-
Net Income (Loss) After Tax	376,492

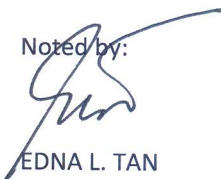
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