

TOURISM INFRASTRUCTURE AND ENTERPRISE ZONE AUTHORITY
STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2014

(With comparative figures for the year ended December 31, 2013)

(In Philippine Peso)

	Note	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash receipts from customers and others		4,591,683,632	4,429,574,965
Cash paid to suppliers, employees and others		(3,151,140,420)	(3,026,614,176)
Cancellation/Replacement of issued, stale and lost checks		(4,858,035)	5,523,551
Cash advances to officers and employees		(17,381,892)	(18,506,045)
Refund of travel tax/retention fee/guaranty deposits/Others		(69,196,752)	(80,799,252)
Others		(21,580,313)	0
Net cash provided by operating activities		1,327,526,220	1,309,179,043
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment to contractors/Capital expenditure		(209,508,908)	(291,722,655)
Increase in Short-term investment		(1,570,197,185)	
Proceeds from sale of properties		16,584	0
Investment in bonds		0	(160,000,000)
Net cash used in investing activities		(1,779,689,509)	(451,722,655)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of Loans payable		(32,095,206)	(33,219,185)
Net cash used in financing activities		(32,095,206)	(33,219,185)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS			
		0	27,760
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(484,258,495)	824,264,963
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		5,550,213,854	4,725,948,891
CASH AND CASH EQUIVALENTS AT END OF YEAR	4	5,065,955,359	5,550,213,854

See accompanying Notes to Financial Statements.