



# THE PHILODRILL CORPORATION

QUAD ALPHA CENTRUM, 125 PIONEER, MANDALUYONG CITY, PHILIPPINES  
TEL. NOS. 631-1801 TO 05 ; 631-8151/52 ; FAX: (632) 631-8080 , (632) 631-5310

January 27, 2014

## THE DISCLOSURE DEPARTMENT

4<sup>th</sup> Floor, The Philippine Stock Exchange, Inc.  
PSE Centre, Exchange Road, Ortigas Center  
Pasig City

Gentlemen:

We hereby submit the Annual Summary of the application of the proceeds from the stock rights offering for the year ended December 31, 2013 as follows:

CASH FLOW	1 <sup>st</sup> Qtr MAR 31	2 <sup>nd</sup> Qtr JUN 30	3 <sup>rd</sup> Qtr SEP 30	4 <sup>th</sup> Qtr DEC 31	TOTAL
BEGINNING BALANCE	13,015,139.55	13,092,013.82	14,271,177.84	14,413,156.58	13,015,139.55
COLLECTION OF SUBSCRIPTIONS	0	1,123,375.00	90,916.91	0	1,214,291.91
NET INTEREST EARNED	76,874.27	55,789.02	51,061.83	84,689.37	268,414.49
TRANSFER OF INTEREST EARNED	0	0	0	0	0
USE OF PROCEEDS:					
<i>Payment of Loans</i>	0	0	0	0	0
<i>Operating expenses (Galoc/Nido/Matinloc)</i>	0	0	0	0	0
<i>Exp related to SRO</i>	0	0	0	0	0
<i>Refund to stockholders</i>	0	0	0	0	0
ENDING BALANCE	13,092,013.82	14,271,177.84	14,413,156.58	14,497,845.95	14,497,845.95

USES OF SRO FUNDS	PROJECTS/ BEGINNING BALANCE DEC 31, 2012	AMOUNT UTILIZED DURING THE YEAR	TOTAL AS OF DEC 31, 2013	TOTAL ALLOCATION BASED ON PROSPECTUS 1 <sup>ST</sup> 25% AND 2 <sup>ND</sup> 25%	AMOUNT OF ALLOCATION BUT NOT YET UTILIZED
LOANS					
<i>MBTC</i>	30,906,720.52	-	30,906,720.52		-
<i>UCPB</i>	69,444,861.11	-	69,444,861.11		-
<i>Loans arranged by Penta</i>	30,216,481.04	-	30,216,481.04		-
National Book Store	7,148,236.33	-	7,148,236.33		-
Sub-total	137,716,299.00	-	137,716,299.00	137,716,299.00	-
OPERATING EXPENSES:					
<i>Galoc</i>	41,334,839.00	-	41,334,839.00	41,334,839.00	-
<i>Nido/Matinloc</i>	11,011,434.00	-	11,011,434.00	11,011,434.00	-
EXP RELATED TO SRO	5,000,000.00	-	5,000,000.00	5,000,000.00	-
TOTALS	195,062,572.00	-	195,062,572.00	195,062,572.00	-

The foregoing disclosures are made in compliance with the rules and regulations of the Exchange.

Very truly yours,

  
REYNALDO E. NAZAREA  
Treasurer & VP-Administration