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The Philodrill Corporation OV

PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report
References: Memorandum No. 626 - 2007 dated December 20, 2007
Section 4.4 of the Revised Disclosure Rules

Annual Report
 Quarterly Report
 Others -

Subject of the Disclosure

Annual Summary Report on the Application of the proceeds from the stock rights offering for the period ended December 31, 2018.

Background/Description of the Disclosure

Annual Summary Report on the Application of the proceeds from the stock rights offering for the period ended December 31, 2018.

Other Relevant Information

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Filed on behalf by:

Name

Josephine Ilas

Designation	Assistant Corporate Secretary
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THE PHILODRILL CORPORATION

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January 29, 2019

THE DISCLOSURE DEPARTMENT

4th 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, 2018 as follows:

CASH FLOW	1 st Qtr MAR 31	2 nd Qtr Jun 30	3 rd Qtr Sep 30	4 th Qtr Dec 31	TOTAL
BEGINNING BALANCE	16,474,542.09	16,618,964.12	16,768,175.13	16,922,294.81	16,474,542.09
COLLECTION OF SUBSCRIPTIONS					
NET INTEREST EARNED	144,422.03	149,211.01	154,119.68	163,441.63	611,194.35
TRANSFER OF INTEREST EARNED					
USE OF PROCEEDS:					
<i>Payment of Loans</i>					
<i>Operating expenses (Galoc/Nido/Matinloc)</i>					
<i>Exp related to SRO</i>					
<i>Refund to stockholders</i>					
ENDING BALANCE	16,618,964.12	16,768,175.13	16,922,294.81	17,085,736.44	17,085,736.44

USES OF SRO FUNDS	PROJECTS/ BEGINNING BALANCE DEC 31, 2017	AMOUNT UTILIZED DURING THE YEAR	TOTAL AS OF DEC 31, 2018	TOTAL ALLOCATION BASED ON PROSPECTUS 1 ST 25% AND 2 ND 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 *p*
Treasurer & VP-Administration