

PITC PHARMA, INC.
(A subsidiary of the Philippine International Trading Corporation)
BALANCE SHEET
As of December 31, 2012
(With comparative figures for 2011)
(In Philippine Peso)

	Notes	2012	2011 (as restated)
ASSETS			
Current Assets			
Cash and cash equivalents	3	3,917,857	18,427,745
Accounts receivable			
Trade - net	4	23,792,587	34,927,506
Non-trade	5	5,056,662	4,473,529
Inventories	6	939,152	3,484,630
Prepaid Expenses	7	9,299,200	6,638,080
		43,005,458	67,951,490
Non-current Assets			
Property, plant and equipment - net	8	3,088,172	4,090,840
TOTAL ASSETS		46,093,630	72,042,330
LIABILITIES AND NET CAPITAL DEFICIENCY			
Current Liabilities			
Accounts payable	9	24,778,493	27,287,903
Inter-agency payables	10	5,293,770	11,831,713
Other current liabilities	11	309,022,785	287,781,791
		339,095,048	326,901,407
Non-current liabilities			
Due to affiliates	12	19,105,981	16,767,848
TOTAL LIABILITIES		358,201,029	343,669,255
NET CAPITAL DEFICIENCY		312,107,399	271,626,925
TOTAL LIABILITIES AND NET CAPITAL DEFICIENCY		46,093,630	72,042,330

The notes on pages 7 to 19 form part of these financial statements.