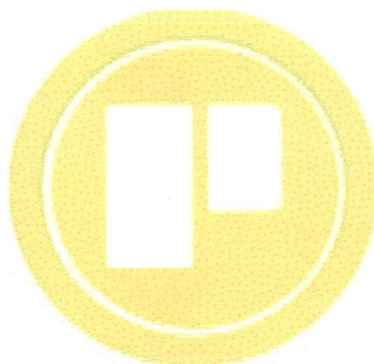


The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



## 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 right offering for the period ended December 31, 2015.

### Background/Description of the Disclosure

Annual Summary Report on the application of the proceeds from the stock right offering for the period ended December 31, 2015.

### Other Relevant Information

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## 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 25, 2016

### THE DISCLOSURE DEPARTMENT

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

Gentlemen:

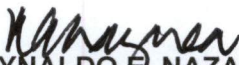
We hereby submit the Annual Summary of the application of the proceeds from the stock rights offering for the year ended December 31, 2015 as follows:

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	15,049,023.44	15,186,714.97	15,325,510.86	15,465,616.19	15,049,023.44
COLLECTION OF SUBSCRIPTIONS					
NET INTEREST EARNED	137,691.53	138,795.89	140,105.33	141,722.36	558,315.11
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	15,186,714.97	15,325,510.86	15,465,616.19	15,607,338.55	15,607,338.55

USES OF SRO FUNDS	PROJECTS/ BEGINNING BALANCE DEC 31, 2014	AMOUNT UTILIZED DURING THE YEAR	TOTAL AS OF DEC 31, 2015	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