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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

Quarterly Progress Report on the application of the proceeds from the stock rights offering for the period September 30, 2017.

Background/Description of the Disclosure

Quarterly Progress Report on the application of the proceeds from the stock rights offering for the period September 30, 2017.

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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October 4, 2017

THE DISCLOSURE DEPARTMENT

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

Gentlemen:

We hereby submit the Quarterly Progress Report on the application of the proceeds from the stock rights offering for the period ended September 30, 2017 as follows:

CASH FLOW	JULY	AUGUST	SEPTEMBER	TOTAL
BEGINNING BALANCE	16,317,626.78	16,317,819.80	16,454,861.47	16,317,626.78
COLLECTION OF SUBSCRIPTIONS				
NET INTEREST EARNED	193.02	137,041.67	10,260.36	147,495.05
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	16,317,819.80	16,454,861.47	16,465,121.83	16,465,121.83

USES OF SRO FUNDS	PROJECTS/ BEGINNING BALANCE JUN 30, 2017	AMOUNT UTILIZED THIRD QUARTER	TOTAL AS OF SEPT 30, 2017	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
Treasurer & VP-Administration