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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 December 31, 2017.

Background/Description of the Disclosure

Quarterly Progress Report on the application of the proceeds from the stock rights offering for the period December 31, 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

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 2, 2018

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 December 31, 2017 as follows:

| CASH FLOW | OCTOBER | NOVEMBER | DECEMBER | TOTAL |
|---|---------------|---------------|---------------|---------------|
| BEGINNING BALANCE | 16,465,121.83 | 16,465,262.13 | 16,465,262.13 | 16,465,121.83 |
| COLLECTION OF SUBSCRIPTIONS | | | | |
| NET INTEREST EARNED | 140.30 | | 9,279.96 | 9,420.26 |
| 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 | 16,465,262.13 | 16,465,262.13 | 16,474,542.09 | 16,474,542.09 |

| USES OF SRO FUNDS | PROJECTS/ BEGINNING BALANCE SEPT 30, 2017 | AMOUNT UTILIZED FOURTH QUARTER | TOTAL AS OF DEC 31, 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