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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, 2019.

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, 2019.

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 29, 2020

THE DISCLOSURE DEPARTMENT

PSE Tower, 28th Street corner 5th Avenue
 BGC, Taguig 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, 2019 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 | 17,085,736.44 | 17,232,098.57 | 17,316,551.76 | 17,316,650.94 | 17,085,736.44 |
| COLLECTION OF SUBSCRIPTIONS | | | | | |
| NET INTEREST EARNED | 146,362.13 | 84,453.19 | 99.18 | 14,630.01 | 245,544.51 |
| 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 | 17,232,098.57 | 17,316,551.76 | 17,316,650.94 | 17,331,280.95 | 17,331,280.95 |

| USES OF SRO FUNDS | PROJECTS/ BEGINNING BALANCE DEC 31, 2018 | AMOUNT UTILIZED DURING THE YEAR | TOTAL AS OF DEC 31, 2019 | 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 | 195,082,572.00 | - | 195,082,572.00 | 195,082,572.00 | - |

The foregoing disclosures are made in compliance with the rules and regulations of the Exchange.

Very truly yours,


REYNALDO E. NAZAREA
Treasurer & VP-Administration