

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2016
(With corresponding figures for 2015)
(In Philippine Peso)

	2016	2015 (As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Receipts from Customers	1,140,345,441	928,004,073
Cash Paid to Suppliers and Employees	(1,018,657,261)	(847,739,693)
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	121,688,180	80,264,380
CASH FLOWS FROM INVESTING ACTIVITIES		
Net Proceeds from Investments Maturities	1,205,314,955	278,786,070
Placements in Short-Term Investments	(1,291,389,000)	(312,031,250)
Proceeds of Matured/Placements in Treasury Bonds	581,865	0
Acquisition of Property, Plant and Equipment	(34,602,649)	(6,771,334)
Interest Income	4,079,968	2,241,507
NET CASH USED IN INVESTING ACTIVITIES	(116,014,861)	(37,775,007)
UNREALIZED FOREIGN EXCHANGE GAIN (LOSS)	466,354	660,093
NET INCREASE IN CASH AND CASH EQUIVALENTS	6,139,673	43,149,466
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	85,396,521	42,247,055
CASH AND CASH EQUIVALENTS, END OF YEAR	91,536,194	85,396,521

The notes on pages 9 to 24 form part of these financial statements.