

# COVER SHEET

2 8 7 8 8

S.E.C. Registration Number

M A K A T I F I N A N C E C O R P O R A T I O N

(Company's Full Name)

3 R D F L O O R M A Z D A M A K A T I

B U I L D I N G 2 3 0 1 C H I N O R O C E S

B A R A N G A Y M A G A L L A N E S

A V E N U E M A K A T I C I T Y 1 2 3 1

(Business Address : No. Street/City/Province)

MARCOS E. LAROSA

Contact Person

(02) 752-8132

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

2018

SEC Form FCFS

FORM TYPE

0 7

Month

Day

Annual Meeting

Every last Thursday of July

Secondary License Type, If Applicable

C R M D

Dept. Requiring this Doc.

Amended Articles Number/Section

107

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes

May 22, 2019

**Hon. Gerardo F. Del Rosario**

Director, Company Registration and Monitoring Department

**SECURITIES AND EXCHANGE COMMISSION**

Secretariat Building, PICC Complex, Roxas Boulevard, Pasay City, 1307

Attention : **Kenneth Joy A. Quimio**

Assistant Director, Compliance and Monitoring Division

**The Disclosure Department**

**THE PHILIPPINE STOCK EXCHANGE, INC.**

3<sup>rd</sup> Floor, Tower One and Exchange Plaza

Ayala Triangle, Ayala Avenue, Makati City

Attention: **Mr. Jose Valeriano B. Zuño**

OIC, Head of Disclosure Department

Gentlemen:

We are submitting herewith Special Form of Financial Statements for Financing Companies (SEC Form FCFS) for December 31, 2018 of MAKATI FINANCE CORPORATION.

We are making this disclosure in compliance with the Continuing Listing Requirements of the Philippine Stock Exchange.

Very truly yours,

**Makati Finance Corporation**

Registrant

By:

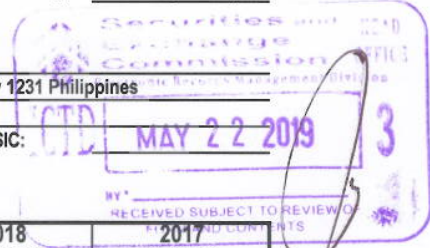
  
**MARCOS E. LAROSA**  
Chief Finance Officer / CIO

Control No.: \_\_\_\_\_  
 Form Type: FCFS (rev 2006)

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
 CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy Magallanes, Makati City 1231 Philippines  
 TEL. NO.: (02)751 8132 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: FINANCING COMPANY PSIC: \_\_\_\_\_

If these are based on consolidated financial statements, please so indicate in the caption.



**Table 1. Balance Sheet**

FINANCIAL DATA	2018	2017
	(in P'000)	(in P'000)
<b>A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8)</b>	<b>1,019,473</b>	<b>970,788</b>
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5)	876,088	825,055
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2 + A.1.1.3)	60,727	126,800
A.1.1.1 On hand	1,983	540
A.1.1.2 In domestic banks/entities	58,745	126,260
A.1.1.3 In foreign banks/entities	0	0
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	738,593	616,945
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	738,593	616,945
A.1.2.1.1 Due from customers (trade) (A.1.2.1.1.1 + A.1.2.1.1.2 + A.1.2.1.1.3 + A.1.2.1.1.4)	829,592	726,221
A.1.2.1.1.1 Receivables Financed	551,469	430,105
A.1.2.1.1.2 Lease Contracts Receivable	0	0
A.1.2.1.1.3 Past Due Loans Receivable	264,123	296,116
A.1.2.1.1.4 Items in Litigation	14,000	0
A.1.2.1.2 Due from related parties	15,588	8,380
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	1,592	2,236
A.1.2.1.3.1 Sales contract receivable	1,491	2,135
A.1.2.1.3.2 Affiliates/subsidiaries	101	101
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	(108,179)	(119,892)
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)	0	0
A.1.2.2.1	0	0
A.1.2.2.2	0	0
A.1.2.2.3	0	0
A.1.2.2.4 Allowance for doubtful accounts (negative entry)	0	0
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3)	0	0
A.1.3.1 Office and other supplies	0	0
A.1.3.2 Unbilled Services (in case of service providers)	0	0
A.1.3.3 Others, specify (A.1.3.3.1 + A.1.3.3.2)	0	0
A.1.3.3.1	0	0
A.1.3.3.2	0	0
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	0	0
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities: (A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)	0	0
A.1.4.1.1 National Government	0	0
A.1.4.1.2 Public Financial Institutions	0	0
A.1.4.1.3 Public Non-Financial Institutions	0	0
A.1.4.1.4 Private Financial Institutions	0	0
A.1.4.1.5 Private Non-Financial Institutions	0	0
A.1.4.2 Held to Maturity Investments - issued by domestic entities: (A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)	0	0
A.1.4.2.1 National Government	0	0
A.1.4.2.2 Public Financial Institutions	0	0
A.1.4.2.3 Public Non-Financial Institutions	0	0
A.1.4.2.4 Private Financial Institutions	0	0
A.1.4.2.5 Private Non-Financial Institutions	0	0

**NOTE:**

This special form is applicable to Financing Companies and shall be submitted together with the accompanying schedules (Tables 6 to 16). As a supplemental form to FCFS, it shall be used for reporting Consolidated Financial Statements of Parent Companies and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

## SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES

NAME OF CORPORATION: MAKATI FINANCE CORPORATIONCURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy Magallanes, Makati City 1231 PhilippinesTEL. NO.: (02)751 8132

FAX NO.: \_\_\_\_\_

COMPANY TYPE: FINANCING COMPANY

PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

Table 1. Balance Sheet

FINANCIAL DATA	2018 (in P'000)	2017 (in P'000)
A.1.4.3 Loans and Receivables - issued by domestic entities: (A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)		
A.1.4.3.1 National Government	0	0
A.1.4.3.2 Public Financial Institutions	0	0
A.1.4.3.3 Public Non-Financial Institutions	0	0
A.1.4.3.4 Private Financial Institutions	0	0
A.1.4.3.5 Private Non-Financial Institutions	0	0
A.1.4.4 Available-for-sale financial assets - issued by domestic entities: (A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 +	0	0
A.1.4.4.1 National Government	0	0
A.1.4.4.2 Public Financial Institutions	0	0
A.1.4.4.3 Public Non-Financial Institutions	0	0
A.1.4.4.4 Private Financial Institutions	0	0
A.1.4.4.5 Private Non-Financial Institutions	0	0
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1 + A.1.4.5.2 + A.1.4.5.3 + A.1.4.5.4)	0	0
A.1.4.5.1 Financial Assets at Fair Value through Profit or Loss	0	0
A.1.4.5.2 Held-to-maturity investments	0	0
A.1.4.5.3 Loans and Receivables	0	0
A.1.4.5.4 Available-for-sale financial assets	0	0
A.1.4.6 Allowance for decline in market value (negative entry)	0	0
<b>A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3+ A.1.5.4)</b>	<b>76,768</b>	<b>81,310</b>
A.1.5.1 Prepaid Expenses	5,290	6,123
A.1.5.2 Motorcycle Inventory	70,578	74,532
A.1.5.3 Software Costs	103	375
A.1.5.4 Miscellaneous	797	280
<b>A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7 + A.2.8)</b>	<b>68,730</b>	<b>64,677</b>
A.2.1 Land	0	0
A.2.2 Building and improvements including leasehold improvement	7,477	7,477
A.2.3 Machinery and equipment (on hand and in transit)	0	0
A.2.4 Transportation/motor vehicles, automotive equipment, autos and trucks, and delivery equipment	8,716	8,716
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5 + A.2.5.6 + A.2.5.7 + A.2.5.8)	78,943	70,273
A.2.5.1 Property or equipment used for education purposes	0	0
A.2.5.2 Construction in progress	0	0
A.2.5.3 Equipment and Other Properties for Lease	0	0
A.2.5.4 Real Estate Properties for Sale / Lease	0	0
A.2.5.5 Real and Other Properties Owned or Acquired (ROPOA)	63,276	55,218
A.2.5.6 Leasehold Rights and Improvements		
A.2.5.7 Furniture & Fixtures & Office Equipment	15,668	15,056
A.2.5.8	0	0
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4)	0	0
A.2.6.1	0	0
A.2.6.2	0	0
A.2.6.3	0	0
A.2.6.4	0	0
A.2.7 Accumulated Depreciation (negative entry)	(25,900)	(20,850)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)	(507)	(940)
<b>A.3 Investments accounted for using the equity method (A.3.1 + A.3.2 + A.3.3)</b>	<b>0</b>	<b>0</b>
A.3.1 Equity in domestic subsidiaries/affiliates	0	0
A.3.2 Equity in foreign branches/subsidiaries/affiliates	0	0
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4)	0	0
A.3.3.1	0	0
A.3.3.2	0	0
A.3.3.3	0	0
A.3.3.4	0	0
A.4 Investment Property	0	0
A.5 Biological Assets	0	0
A.6 Intangible Assets	0	0
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3 + A.6.1.4)	0	0
A.6.1.1	0	0
A.6.1.2	0	0
A.6.1.3	0	0
A.6.1.4	0	0
A.6.2 Others	0	0
<b>A.7 Assets Classified as Held for Sale</b>	<b>80</b>	<b>80</b>
A.8 Assets included in Disposal Groups Classified as Held for Sale	0	0

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy Magallanes, Makati City 1231 Philippines  
TEL. NO.: (02)751 8132 FAX NO.: \_\_\_\_\_  
COMPANY TYPE : FINANCING COMPANY PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

FINANCIAL DATA	2018 ( in P'000 )	2017 ( in P'000 )
A.9 Long-term Receivables (net of current portion) (A.9.1 + A.9.2 + A.9.)	0	0
A.9.1 From domestic entities, specify (A.9.1.1 + A.9.1.2 + A.9.1.3 + A.9.1.4)	0	0
A.9.1.1 Receivables Financed	0	0
A.9.1.2 Lease Contracts Receivable	0	0
A.9.1.3 Past Due Loans Receivable	0	0
A.9.1.4 Items in Litigation	0	0
A.9.2 From foreign entities, specify (A.9.2.1 + A.9.2.2 + A.9.2.3 + A.9.2.4)	0	0
A.9.2.1	0	0
A.9.2.2	0	0
A.9.2.3	0	0
A.9.2.4	0	0
A.9.3 Allowance for doubtful accounts, net of current portion (negative entry)	0	0
<b>A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)</b>	<b>74,575</b>	<b>80,976</b>
A.10.1 Deferred Charges - net of amortization	0	0
A.10.2 Deferred Income Tax	70,430	77,826
A.10.3 Advance/Miscellaneous Deposits	3,901	3,150
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4 + A.10.4.5)	244	0
A.10.4.1 Retirement Assets	244	0
A.10.4.2 Other	0	0
A.10.4.3	0	0
A.10.4.4	0	0
A.10.4.5	0	0
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)	0	0
<b>B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)</b>	<b>510,175</b>	<b>464,000</b>
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	510,175	464,000
B.1.1 Trade and Other Payables to Domestic Entities	508,535	463,911
B.1.1.1 Loans/Notes Payables (B.1.1.1.1+B.1.1.1.2+B.1.1.1.3+B.1.1.1.4+B.1.1.1.5)	464,743	427,339
B.1.1.1.1 Banks	135,376	186,556
B.1.1.1.2 Non-bank Financial Institutions	0	0
B.1.1.1.3 Other Private Firms/Related Parties	70,737	68,683
B.1.1.1.4 Individuals	258,629	172,100
B.1.1.1.5 Others	0	0
B.1.1.2 Trade Payables	17,919	16,463
B.1.1.3 Payables to Related Parties (B.1.1.3.1 + B.1.1.3.2 + B.1.1.3.3)	0	0
B.1.1.3.1	0	0
B.1.1.3.2	0	0
B.1.1.3.3	0	0
B.1.1.4 Others, specify (B.1.1.4.1 + B.1.1.4.2 + B.1.1.4.3)	25,873	20,109
B.1.1.4.1 Pension Liability	0	437
B.1.1.4.2 Accrued Expenses	25,873	19,672
B.1.1.4.3	0	0
B.1.2 Trade and Other Payables to Foreign Entities (specify) (B.1.2.1 + B.1.2.2 + B.1.2.3)	0	0
B.1.2.1	0	0
B.1.2.2	0	0
B.1.2.3	0	0
B.1.3 Provisions	0	0
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions) (B.1.4.1 + B.1.4.2 + B.1.4.3)	0	0
B.1.4.1	0	0
B.1.4.2	0	0
B.1.4.3	0	0
B.1.5 Liabilities for Current Tax	612	89
B.1.6 Deferred Tax Liabilities	1,028	0
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions) (B.1.7.1 + B.1.7.2+B.1.7.3+B.1.7.4+B.1.7.5+B.1.7.6)	0	0
B.1.7.1 Dividends Declared and Not Paid at Balance Sheet Date	0	0
B.1.7.2 Acceptances Payable	0	0
B.1.7.3 Liabilities Under Trust Receipts	0	0
B.1.7.4 Portion of Long-term Debt Due Within One Year	0	0
B.1.7.5 Deferred Income	0	0

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION

CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy Magallanes, Makati City 1231 Philippines

TEL. NO.: (02)751 8132

FAX NO.: \_\_\_\_\_

COMPANY TYPE: FINANCING COMPANY

PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 1. Balance Sheet**

FINANCIAL DATA	2018 ( in P'000 )	2017 ( in P'000 )
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify: B.1.7.6.1 + B.1.7.6.2 + B.1.7.6.3 + B.1.7.6.4 + B.1.7.6.5)	0	0
B.1.7.6.1	0	0
B.1.7.6.2	0	0
B.1.7.6.3	0	0
B.1.7.6.4	0	0
B.1.7.6.5	0	0
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1+B.2.2+B.2.3+B.2.4+B.2.5+B.2.6)	0	0
B.2.1 Domestic Public Financial Institutions	0	0
B.2.2 Domestic Public Non-Financial Institutions	0	0
B.2.3 Domestic Private Financial Institutions	0	0
B.2.4 Domestic Private Non-Financial Institutions	0	0
B.2.5 Individuals	0	0
B.2.6 Foreign Financial Institutions	0	0
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)	0	0
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale	0	0
B.5 Other Liabilities (B.5.1 + B.5.2 + B.5.3)	0	0
B.5.1 Deferred Income Tax	0	0
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)	0	0
B.5.2.1 Deposit on Lease Contracts	0	0
B.5.2.2	0	0
B.5.2.3	0	0
B.5.2.4	0	0
B.5.2.5	0	0
<b>C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10)</b>	<b>509,297</b>	<b>506,788</b>
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)	300,000	300,000
C.1.1 Common shares	300,000	300,000
C.1.2 Preferred Shares		
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)	231,572	216,463
C.2.1 Common shares	231,572	223,412
C.2.2 Preferred Shares		
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2 + C.3.3)	231,572	223,412
C.3.1 Common shares	231,572	223,412
C.3.2 Preferred Shares		
C.3.3 Others		
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	5,804	5,804
C.5 Minority Interest		
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)		
C.6.1		
C.6.2		
C.6.3		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	6,138	3,738
C.8 Retained Earnings (C.8.1 + C.8.2)	265,784	273,834
C.8.1 Appropriated		
C.8.2 Unappropriated	265,784	273,834
C.9 Head / Home Office Account (for Foreign Branches only)		
C.10 Cost of Stocks Held in Treasury ( <b>negative entry</b> )		
<b>D. TOTAL LIABILITIES AND EQUITY (B + C)</b>	<b>1,019,473</b>	<b>970,788</b>

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy Magallanes, Makati City 1231 Philippines  
TEL. NO.: (02)751 8132 FAX NO.: \_\_\_\_\_  
COMPANY TYPE: FINANCING COMPANY PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 2. Income Statement**

FINANCIAL DATA	2018 (in P'000)	2017 (in P'000)
<b>A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)</b>	<b>157,544</b>	<b>292,266</b>
A.1 Sales or Revenue/Receipts from Financing Operations (Primary Activity) (A.1.1 + A.1.2 + A.1.3 + A.1.4)	139,954	162,066
A.1.1 Financing Income	133,929	157,662
A.1.2 Leasing Income	0	0
A.1.3 Service Charge/Fees	6,025	4,404
A.1.4 Direct Lending	0	0
A.2 Receipts from Sale of Merchandise (Trading) (from Secondary Activity)	0	0
A.3 Share in the Profit or Loss of Associates and Joint Ventures accounted for using the Equity Method	0	2,252
A.4 Other Income (A.4.1 + A.4.2 + A.4.3 + A.4.4 + A.4.5 + A.4.6)	17,590	128,348
A.4.1 Trading Gain (Loss)	0	0
A.4.2 Professional Fee	0	0
A.4.3 Interest Income (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)	0	0
A.4.3.1 Interest on Call Loans	0	0
A.4.3.2 Interest - Investments (A.4.3.2.1 + A.4.3.2.2 + A.4.3.2.3 + A.4.3.2.4)	0	0
A.4.3.2.1 Taxable Investments	0	0
A.4.3.2.2 Deposit in Banks	0	0
A.4.3.2.3 Bonds	0	0
A.4.3.2.4 Others	0	0
A.4.4 Dividend Income	0	0
A.4.5 Gain / (Loss) from selling of Assets, specify (A.4.10.1 + A.4.10.2 + A.4.10.3)	5,079	113,329
A.4.5.1 Gain on Foreclosed Assets	4,321	10,527
A.4.5.2 Gain on sale of Investment Property	758	0
A.4.5.2 Investments	0	0
A.4.5.3 Gain on Sale of investment in an Associate	0	102,802
A.4.6 Others, specify (A.4.6.1 + A.4.6.2 + A.4.6.3 + A.4.6.4 + A.4.6.5)	12,512	15,019
A.4.6.1 Gain / (Loss) on Foreign Exchange	0	0
A.4.6.2 Sale of Real Estate, Other Property, and Equipment	0	0
A.4.6.3 Rental Income from Real Estate, Other Property, and Equipment	0	0
A.4.6.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)	0	0
A.4.6.5 Miscellaneous Income	12,512	15,019
<b>B. OPERATING EXPENSES (B.1 + B.2 + B.3 + B.4 + B.5 + B.6 + B.7 + B.8 + B.9)</b>	<b>138,896</b>	<b>256,166</b>
B.1 Interest Expense	21,489	32,914
B.2 Finance Charges on Borrowed Funds	0	0
B.3 Compensation/Fringe Benefits	55,041	56,006
B.4 Management and Other Professional Fees	7,833	7,336
B.5 Taxes and Licenses	12,229	28,847
B.6 Insurance	1,655	2,425
B.7 Depreciation/Amortization	5,341	5,677
B.8 Litigation/Assets Acquired Expenses	0	0
B.9 Bad Debt Expense/Credit Losses	(2,559)	83,837
B.10 Others, specify (B.10.1 + B.10.2 + B.10.3 + B.10.4 + B.10.5 + B.10.6)	37,867	39,123
B.10.1 Selling or Marketing Expenses	0	0
B.10.2 Administrative Expenses	0	0
B.10.3 General Expenses	37,867	39,123
B.10.4 Education-related Expenditures	0	0
B.10.5	0	0
B.10.6	0	0
<b>C. Non-Operating Expenses, specify (C.1 + C.2 + C.3 + C.4 + C.5)</b>	<b>0</b>	<b>0</b>
C.1	0	0
C.2	0	0
C.3	0	0
C.4	0	0
C.5	0	0
<b>D. Net Income (Loss) Before Tax (A - B - C)</b>	<b>18,649</b>	<b>36,500</b>
<b>E. Income Tax Expense (negative entry)</b>	<b>9,474</b>	<b>(17,899)</b>
<b>F. Income After Tax</b>	<b>9,175</b>	<b>54,399</b>
<b>G. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)</b>	<b>0</b>	<b>0</b>
G.1	0	0
G.2	0	0
<b>H. Profit or Loss Attributable to Minority Interest</b>	<b>0</b>	<b>0</b>
<b>I. Profit or Loss Attributable to Equity Holders of the Parent</b>	<b>0</b>	<b>0</b>

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy Magallanes, Makati City 1231 Philippines  
TEL. NO.: (02)751 8132 FAX NO.: \_\_\_\_\_  
COMPANY TYPE: FINANCING COMPANY PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 3. Cash Flow Statements**

FINANCIAL DATA	2018 ( in P'000 )	2017 ( in P'000 )
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>18,649</b>	<b>36,500</b>
Net Income (Loss) Before Tax and Extraordinary Items	0	0
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities	0	0
Depreciation	5,049	5,360
Amortization, specify: Software Costs	292	318
Others, specify: Loss from sale of motorcycle units	2,794	23,961
Provision for impairment loss of motorcycle units	6,359	32,596
Retirement benefit expense (income)	1,842	(2,189)
Gain on sale of investment in an associate	0	(102,802)
Gain on disposal of investment property	(758)	0
Gain on foreclosed assets	(4,321)	(10,527)
Provision(recovery) for credit losses for loans and receivables	(11,713)	27,280
Recovery of impairment loss from investment property	(432)	0
Share of Net Income of an associate	0	(2,252)
	17,761	8,245
Write-down of Property, Plant, and Equipment	0	0
Changes in Assets and Liabilities:		
Decrease (Increase) in:		
Receivables	(109,934)	164,150
Other Current Assets	(19,579)	(35,169)
Others, specify: _____	0	0
_____	0	0
_____	0	0
Increase (Decrease) in:		
Trade and Other Payables	1,456	745
Income and Other Taxes Payable	(1,556)	(3,298)
Others, specify: Accrued Expenses	6,200	(17,879)
Pension Liability	0	0
Proceeds from sale of motorcycle units	18,266	4,812
<b>A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)</b>	<b>(87,386)</b>	<b>121,606</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
(Increase) Decrease in Long-Term Receivables	0	0
(Increase) Decrease in Investment Properties	(8,900)	0
Reductions/(Additions) to Property, Plant, and Equipment	(612)	(1,434)
Others, specify: Software costs	(20)	(209)
Dividends	0	0
Proceeds from sale (Property and Equipment)	0	0
Proceeds from sale of investment properties	1,600	0
Proceeds from sale (Investment in an associate)	0	200,016
<b>B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)</b>	<b>(7,932)</b>	<b>198,373</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from:		
Loans	267,153	240,697
Long-term Debt	0	0
Issuance of Securities	0	0
Others, specify: Deposits for future subscription	0	0
_____	0	0
_____	0	0
Payments of:		
(Loans)	(229,749)	(524,544)
(Long-term Debt)	0	0
(Stock Subscriptions)	0	0
Others, specify (negative entry):		
Dividends	(8,160)	(6,950)
_____	0	0
_____	0	0
<b>C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)</b>	<b>29,244</b>	<b>(290,797)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>	<b>(66,074)</b>	<b>29,182</b>
Cash and Cash Equivalents		
Beginning of year	126,800	97,618
End of year	60,726	126,800



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**Table 4. Statement of Changes in Equity**

*(Amount in P'000)*

FINANCIAL DATA	Capital Stock	Additional Paid-in Capital	Revaluation Increment	Translation Differences	Retained Earnings	TOTAL
<b>A. Balance 2016</b>	<b>216,463</b>	<b>5,804</b>	<b>0</b>	<b>4,491</b>	<b>233,334</b>	<b>460,092</b>
A.1 Correction of Error(s)	0	0	0	0	0	0
A.2 Changes in Accounting Policy	0	0	0	0	0	0
<b>B. Restated Balance</b>	<b>216,463</b>	<b>5,804</b>	<b>0</b>	<b>4,491</b>	<b>233,334</b>	<b>460,092</b>
<b>C. Surplus</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
C.1 Surplus (Deficit) on Revaluation of Properties	0	0	0	0	0	0
C.2 Surplus (Deficit) on Revaluation of Investments	0	0	0	0	0	0
C.3 Currency Translation Differences	0	0	0	0	0	0
C.4 Other Surplus (specify)	0	0	0	0	0	0
C.4.1 Remeasurement Gain (Loss)	0	0	0	0	0	0
C.4.2 Other comprehensive	0	0	0	(753)	0	(753)
C.4.3	0	0	0	0	0	0
C.4.4	0	0	0	0	0	0
C.4.5	0	0	0	0	0	0
<b>D. Net Income (Loss) for the Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>54,399</b>	<b>54,399</b>
<b>E. Dividends (negative entry)</b>	<b>6,949</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(13,899)</b>	<b>(6,950)</b>
<b>F. Appropriation for (specify)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
F.1	0	0	0	0	0	0
F.2	0	0	0	0	0	0
F.3	0	0	0	0	0	0
F.4	0	0	0	0	0	0
F.5	0	0	0	0	0	0
<b>G. Issuance of Capital Stock</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
G.1 Common Stock	0	0	0	0	0	0
G.2 Preferred Stock	0	0	0	0	0	0
G.3 Others	0	0	0	0	0	0
<b>H. Balance, 2017</b>	<b>223,412</b>	<b>5,804</b>	<b>0</b>	<b>3,738</b>	<b>273,834</b>	<b>506,788</b>
H.1 Correction of Error (s)	0	0	0	0	(905)	(905)
H.2 Changes in Accounting Policy	0	0	0	0	0	0
<b>I. Restated Balance</b>	<b>223,412</b>	<b>5,804</b>	<b>0</b>	<b>3,738</b>	<b>272,929</b>	<b>505,883</b>
<b>J. Surplus</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
J.1 Surplus (Deficit) on Revaluation of Properties	0	0	0	0	0	0
J.2 Surplus (Deficit) on Revaluation of Investments	0	0	0	0	0	0
J.3 Currency Translation Differences	0	0	0	0	0	0
J.4 Other Surplus (specify)	0	0	0	0	0	0
J.4.1 Remeasurement Gain (Loss)	0	0	0	0	0	0
J.4.2 Other comprehensive	0	0	0	2,400	0	2,400
J.4.3	0	0	0	0	0	0
J.4.4	0	0	0	0	0	0
J.4.5	0	0	0	0	0	0
<b>K. Net Income (Loss) for the Period</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>9,175</b>	<b>9,175</b>
<b>L. Dividends (negative entry)</b>	<b>8,160</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>(16,320)</b>	<b>(8,160)</b>
<b>M. Appropriation for (specify)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
M.1	0	0	0	0	0	0
M.2	0	0	0	0	0	0
M.3	0	0	0	0	0	0
M.4	0	0	0	0	0	0
M.5	0	0	0	0	0	0
<b>N. Issuance of Capital Stock</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
N.1 Common Stock	0	0	0	0	0	0
N.2 Preferred Stock	0	0	0	0	0	0
N.3 Others	0	0	0	0	0	0
<b>O. Balance, 2018</b>	<b>231,572</b>	<b>5,804</b>	<b>0</b>	<b>6,138</b>	<b>265,784</b>	<b>509,297</b>

Control No.: \_\_\_\_\_  
 Form Type: FCFS (rev 2006)

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

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 COMPANY TYPE : FINANCING COMPANY PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 5. Details of Income and Expenses, by source**  
 (applicable to corporations transacting with foreign corporations/entities)

FINANCIAL DATA	2018 ( in P'000 )	2017 ( in P'000 )
<b>A. REVENUE / INCOME (A.1 + A.2)</b>		
A.1 Sales or Revenue / Receipts from Financing Operations (Primary Activity) (A.1.1 + A.1.2)	NOT APPLICABLE	NOT APPLICABLE
A.1.1 Domestic		
A.1.2 Foreign		
A.2 Other Income (A.2.1 + A.2.2)		
A.2.1 Domestic		
A.2.2 Foreign, specify (A.2.2.1 + A.2.2.2 + A.2.2.3 + A.2.2.4 + A.2.2.5 + A.2.2.6 + A.2.2.7 + A.2.2.8 + A.2.2.9 + A.2.2.10)		
A.2.2.1		
A.2.2.2		
A.2.2.3		
A.2.2.4		
A.2.2.5		
A.2.2.6		
A.2.2.7		
A.2.2.8		
A.2.2.9		
A.2.2.10		
<b>B. EXPENSES (B.1 + B.2)</b>		
B.1 Domestic		
B.2 Foreign, specify (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5 + B.2.6 + B.2.7 + B.2.8 + B.2.9 + B.2.10)		
B.2.1		
B.2.2		
B.2.3		
B.2.4		
B.2.5		
B.2.6		
B.2.7		
B.2.8		
B.2.9		
B.2.10		

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COMPANY TYPE : FINANCING COMPANY PSIC: \_\_\_\_\_

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**Table 6. Schedule of Investments in Real Estate**

6a. In REAL ESTATE PROPERTIES		
Description of Property		Amount (in PhP)
1.	Farm Land, TCT 67926 1410 sqm located at Trece Martires	996,334.12
2.	House and Lot -TCT No.700208 (181 sq.m.), Lot 1 Blk 23 Bo. of Dolores MP of Taytay, Rizal,JV1706/226	5,691,003.65
3.	House and Lot TCT No.700209 (198 sq.m.), Lot 2 Blk 23 Bo. of Dolores MP of Taytay, Rizal, JV1706/226	6,984,934.35
4.	Parcel of Land TCT No. 068 - 2013002149 (157sq.m.), Lot 1-B Bo. of San Jose MP of Taytay, Rizal, JV1706/225	6,285,400.00
5.	House and Lot - TCT No.726827 (279 sq.m.), Lot 9 Blk 1 Victoria Ave.B.H.S.San Isidro, Cainta, Rizal,JV1706/228	5,058,092.00
6.	Parcel of Land TCT No.T-30022 (2,231 sq.m.), Lot 15-F Iruhin Central R1, Tagaytay,JV1706/229	29,613,613.20
7.	Parcel of Land TCT No.TCT NO.026-2016000547, Urdaneta, Pangasinan ( 6,374 sq.m.) JV1803/153	7,011,000.00
<b>TOTAL</b>		61,640,377

6b. In REAL ESTATE PROPERTY DEVELOPMENT CORPORATIONS OR PROJECTS		
Name of Corporation or Project		Amount (in PhP)
1.	<b>NONE</b>	
2.		
3.		
4.		
<b>TOTAL</b>		
<b>GRAND TOTAL</b>		

**Table 7. Schedule of Maturity of Receivables**

As of 12/31/2018

RECEIVABLES	TOTAL (CURRENT + PAST DUE) (in P'000)	CURRENT (in P'000)	PAST DUE (in P'000)			
			Total	Within one year	Over One Year <sup>a/</sup>	Accounts Under Litigation <sup>a/</sup>
1. Trade Receivables	834,346	556,223	278,123	208,184	55,939	14,000
2. Others	12,427	0	0	0	0	0
	846,772	556,223	278,123	208,184	55,939	14,000

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF FINANCING COMPANIES**

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 TEL. NO.: (02)751 8132 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE : FINANCE COMPANY PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 7. Schedule of Maturity of Receivables**

As of Dec 31, 2018

RECEIVABLES	TOTAL (CURRENT + PAST DUE) (in P'000)	CURRENT (in P'000)	PAST DUE (in P'000)			
			Total	Within one year	Over One Year <sup>a/</sup>	Accounts Under Litigation <sup>a/</sup>
1. Trade Receivables	834,346	556,223	278,123	208,184	55,939	14,000
2. Others	12,427	0	0	0	0	0
Provisioned loans						0
- Secured						
- Unsecured						
	846,772	556,223	278,123	208,184	55,939	14,000

<sup>a/</sup> specify collaterals used

**Table 8. Schedule of Maturity of Liabilities**

As of 'Dec 31, 2018

LIABILITIES <sup>a/</sup>	TOTAL (CURRENT + PAST DUE) (in P'000)	CURRENT (in P'000)	PAST DUE (in P'000)			
			Total	Within one year	Over One Year <sup>b/</sup>	Accounts Under Litigation <sup>b/</sup>
1. AMALGAMATED INVESTMENT BANCORPORATION	245,100	245,100	0	0	0	0
2. MERG REALTY & DEVELOPMENT CORP.	47,358	47,358	0	0	0	0
3. TERESITA B. BENITEZ	497	497	0	0	0	0
4. SOFIA LIMJAP	5,000	5,000	0	0	0	0
5. JOEL S. FERRER	6,600	6,600	0	0	0	0
6. OSCAR SAMANIEGO/ JOEL S. FERRER	2,257	2,257	0	0	0	0
7. GLENN B. BENITEZ	2,599	2,599	0	0	0	0
9. MAX O. BORROMEO	3,121	3,121	0	0	0	0
10. CEBU MAXI MANAGEMENT CORP.	3,304	3,304	0	0	0	0
11. BANK OF THE PHILIPPINE ISLANDS	25,000	25,000	0	0	0	0
12. LANDBANK OF THE PHILIPPINES	78,631	78,631	0	0	0	0
15. SECURITY BANK	31,746	31,746	0	0	0	0
16. CYNTHIA M. GACAYAN	1,500	1,500	0	0	0	0
18. HENRY CO	2,800	2,800	0	0	0	0
19. CECILIA SAMANIEGO	4,200	4,200	0	0	0	0
20. FELIBON REALTY, INC.	4,008	4,008	0	0	0	0
22. FELISON DEV. CORP	1,021	1,021	0	0	0	0

<sup>a/</sup> Indicate the Name of Creditor(s)

<sup>b/</sup> specify collaterals used

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

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 CURRENT ADDRESS: 3F Mazda Makati Bldg., 2307 Chino Roces Ave., Brgy. Magallanes, Makati City 1231 Philippines  
 TEL. NO.: (02)751 8132 FINANCING COMPANY: \_\_\_\_\_ FAX NO.: \_\_\_\_\_ PSIC: \_\_\_\_\_  
 COMPANY TYPE: \_\_\_\_\_

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**Table 8. Schedule of Exempt Commercial Paper Issuances**  
**As of December 31, 2018**

1. Short-Term Issues (commercial papers with maturities of 365 days or less  
 1.1. Issuances during the period:

Name(s) of Creditor	P.N. No.	Principal	AMOUNT		Date of Issue	Maturity Date	Date of Issue	Maturity Date
			Principal	Maturity Value				
JOEL S. FERRER	PN1806-00006	3,000,000	3,000,000	3,167,292	12/31/2018	12/31/2019	12/31/2019	
MERG REALTY & DEVELOPMENT CORP.	PN1812-00010	5,000,000	5,000,000	5,147,437	12/31/2018	12/31/2018	12/31/2018	
MERG REALTY & DEVELOPMENT CORP.	PN1812-00010	3,000,000	3,000,000	3,070,129	12/31/2018	12/31/2018	12/31/2018	
MERG REALTY & DEVELOPMENT CORP.	PN1812-00010	2,007,418	2,007,418	2,119,360	12/31/2018	12/31/2019	12/31/2019	
FELIBON DEV CORP.	PN1812-00014	1,020,900	1,020,900	1,077,829	12/31/2018	12/31/2018	12/31/2018	
FELIBON REALTY INC.	PN1812-00013	4,008,335	4,008,335	4,231,856	12/31/2018	12/31/2019	12/31/2019	
CEBU MAXI MANAGEMENT CORP.	PN1812-00012	425,000	425,000	448,700	12/31/2018	12/31/2019	12/31/2019	
TERESITA B. BENITEZ	PN1812-00003	21,235	21,235	22,419	12/31/2018	12/31/2018	12/31/2018	
GLENN B. BORROMEO	PN1812-00007	111,013	111,013	117,204	12/31/2018	12/31/2019	12/31/2019	
MAXO BORROMEO	PN1812-00008	3,540,648	3,540,648	3,738,088	12/31/2018	12/31/2018	12/31/2018	
BONIFACIO PROPERITY INC.	PN1812-00008	3,018,036	3,018,036	3,186,333	12/31/2018	12/31/2018	12/31/2018	
<b>TOTAL</b>		<b>25,152,586</b>		<b>26,326,636</b>				

1.2. Pre-termination /Pre-payment made during the period:

Name(s) of Creditor	P.N. No.	Principal	AMOUNT		Date of Issue	Maturity Date	Date	Amount
			Principal	Maturity Value				
JOEL S. FERRER	PN1806-00006	6,400,000.00	6,415,644	12/31/2017	12/31/2018	1/16/2018	6,400,000.00	
CYNTHIA W. GACAYAN	PN1812-00004	1,700,000.00	1,827,264	7/20/2017	7/15/2018	11/22/2018	1,700,000.00	
MERG REALTY & DEVELOPMENT CORP.	PN1812-00010	5,035,201.91	5,195,765	7/20/2017	7/15/2018	1/16/2018	5,035,201.91	
MERG REALTY & DEVELOPMENT CORP.	PN1812-00010	2,000,000.00	2,135,056	7/20/2017	10/5/2018	10/5/2018	2,000,000.00	
MAXO BORROMEO	PN1812-00008	1,596,000.00	1,648,424	12/31/2016	12/31/2017	8/9/2018	1,596,000.00	
<b>TOTAL</b>		<b>16,751,202</b>	<b>17,222,153</b>				<b>16,751,202</b>	

1.3. Outstanding Balance -Includes outstanding CPs issued during the reference period and previous periods:

Name(s) of Creditor	P.N. No.	Principal	AMOUNT		Date of Issue	Maturity Date	Maturity Date	Outstanding Balance
			Principal	Maturity Value				
JOEL S. FERRER	PN1806-00006	6,600,000.00	6,807,717	6/8/2018	12/31/2018	12/31/2018	6,807,717	
SOFIA LIMLAP	PN1812-00003	5,000,000.00	5,278,819	12/31/2017	12/31/2017	12/31/2018	5,278,819	
TERESITA B. BENITEZ	PN1812-00003	497,249.20	524,978	12/31/2017	12/31/2017	12/31/2018	524,978	
CYNTHIA W. GACAYAN	PN1812-00004	1,500,000.00	1,583,646	12/31/2017	12/31/2017	12/31/2018	1,583,646	
CECILIA SAMANIEGO/JOEL S. FERRER	PN1812-00005	4,200,000.00	4,424,583	7/15/2018	12/31/2018	12/31/2018	4,424,583	
OSCAR SAMANIEGO	PN1812-00006	2,257,350.00	2,378,056	12/31/2017	12/31/2018	12/31/2018	2,378,056	
GLENN B. BORROMEO	PN1812-00007	2,599,486.31	2,742,458	8/4/2017	7/30/2018	7/30/2018	2,742,458	
MAXO BORROMEO	PN1812-00008	3,120,643.33	3,294,663	10/10/2017	12/31/2017	12/31/2018	3,294,663	
HENRY CO	PN1812-00009	2,800,000.00	2,954,000	10/10/2017	10/5/2018	10/5/2018	2,954,000	
MERG REALTY & DEVELOPMENT CORP.	PN1812-00010	42,358,487.39	45,186,505	10/20/2017	12/31/2018	12/31/2018	45,186,505	
MERG REALTY & DEVELOPMENT CORP.	PN1812-00011	5,000,000.00	5,333,819	10/20/2017	12/31/2018	12/31/2018	5,333,819	
FELIBON REALTY INC.	PN1812-00013	4,008,335.48	4,231,856	12/31/2017	12/31/2017	12/31/2018	4,231,856	
FELIBON DEV CORP.	PN1812-00014	1,020,900.00	1,077,829	12/31/2017	12/31/2017	12/31/2018	1,077,829	
CEBU MAXI MANAGEMENT CORP.	PN1812-00012	3,303,944.05	3,468,185	12/31/2017	12/31/2017	12/31/2018	3,468,185	
<b>TOTAL</b>		<b>84,266,395.76</b>	<b>89,307,113.35</b>				<b>89,307,113</b>	

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
 CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy. Magallanes, Makati City 1231 Philippines  
 TEL. NO.: (02) 751-8132 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE : FINANCING COMPANY PSIC: \_\_\_\_\_

**THIS REPORT SHALL BE ACCOMPLISHED IN ACCORDANCE WITH PAS34 – INTERIM FINANCIAL REPORT.**

**If these are based on consolidated financial statements, please so indicate in the caption.**

**Table 9. Remaining Maturities of Selected Accounts**

January 01 to December 31, 2018

PARTICULARS	SOLD WITHOUT RECOURSE	BROKERED
A. Total volume of securities <i>with</i> postdated cheque (in P'000)		
A.1 with paying agency arrangement (in P'000)		
A.2 without paying agency arrangement (in P'000)	NOT APPLICABLE	NOT APPLICABLE
B. Total volume of securities <i>without</i> postdated cheque (in P'000)		
B.1 with paying agency arrangement (in P'000)		
B.2 without paying agency arrangement (in P'000)		

**Table 10. Schedule of Loans Due from Directors, Officers, Stockholders and Related Interests (DOSRI)**

As of December 31, 2018

	Name of Borrower (Surname, Given Name, M.I.)	Nationality	Relationship to Company				Amount of Loan (in P'000)
			Director	Officer	Stockholder	Related Interest	
1.	Motor Ace Phils. Inc	Domestic Corp				X	0
2.	Amalgamated Investment Bancorporation	Domestic Corp			X	X	81
3.	Honda Motor World, Inc.	Domestic Corp				X	0
4.	Merg Realty & Development Corp.	Domestic Corp			X		18
5.	MAPI Lending Investors, Inc.	Domestic Corp				X	1,495
6.	HMW Lending Investors, Inc.	Domestic Corp				X	83
7.							
8.							
9.							
10.							
11.							
12.							
13.							
14.							
15.							
16.							
17.							
18.							
19.							
20.							
<b>Total Loans Due (sum of above rows)</b>							<b>1,677</b>

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
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TEL. NO.: (02) 751-8132 FAX NO.: \_\_\_\_\_  
COMPANY TYPE: FINANCING COMPANY PSIC: \_\_\_\_\_

**THIS REPORT SHALL BE ACCOMPLISHED IN ACCORDANCE WITH PAS34 – INTERIM FINANCIAL REPORTING**  
**If these are based on consolidated financial statements, please so indicate in the caption.**

**Table 11. List of Directors, Officers and Stockholders**  
**As of 12/31/2018**

Name and Position	Current Address	Nationality	Amount of Subscribed Capital (in P'000)	Companies Affiliated With <sup>a/</sup>
<b>A. Directors</b>				
RENE B. BENITEZ - Director/Chairman	35 Aries St. Bel-Air III Bel-Air Village, Makati	Filipino	6,114	Pikeville Inc. - Director Merg Realty and Development - Director
MAX O. BORROMEEO - Director/Vice Chairman	Ma. Luisa Park Maynilad, Cebu City	Filipino	39	Honda Motor World Inc. - Director Dearborn Motors Co. - Director
MAXCY O. BORROMEEO - Director/President	Ma. Luisa Park Maynilad, Cebu City	Filipino	2	Honda Motor World Inc. - Director Dearborn Motors Co. - Director
JOSE DANIEL R. BORROMEEO Director	Mandaue City Philippines	Filipino	2	Honda Motor World Inc. - Director Motor Ace Phils. - Director
JUAN CARLOS DEL ROSARIO - Director	Unit 9 17-A McKinley Road Forbes Park, Makati	Filipino	0	Amalgamated Investment Bancorporation - Chairman
JOEL S. FERRER - Director/Treasurer	7F Champaca Bldg., 156 Amorsolo St. Legaspi Village, Makati City	Filipino	2,332	PARMAN Inc. - President
FRANCISCO C. EIZMENDI JR. Independent Director	34 Celery Drive Valle Verde 5 Pasig City	Filipino	0	RCBC Forex Brokers Corporation - Director
ALAN MICHAEL R. CRUZ Independent Director	410 Madrigal Ave., Ayala Alabang Muntinlupa City	Filipino	0	
ERIC B. BENITEZ Director	c/o MFC No. 7823 Makati Ave., Makati	Filipino	6,458	Merg. Realty & Development - Director
LAWRENCE EE HOCK LEONG Director	Res.34 Dun bar Walk Singapore	Singaporean	0	
ROBERT CHARLES M. LEHMANN Director	11/F Multinat'l Bancorp. Bldg. 6805 Ayala Avenue, Makati	Filipino	0	Amalgamated Investment -Director
<b>B. Officers</b>				
SERVANDO B. ALVAREZ JR. Assistant Treasurer	Lot 14 Blk 2 Macaria Homes Molino Bacoar, Cavite	Filipino	0	Amalgamated Investment Bancorporation - AVP
ATTY. DANILO ENRIQUE CO Corporate Secretary	35 Madison St. North Greenhills San Juan, Metro Manila	Filipino	0	Co Ferrer & Ang-Co Law Offices Managing Partner
MARCOS E. LAROSA Chief Financial Officer	9723 B Pelilia St. Brgy Valensuela, Makati Ave., Makati	Filipino	0	Makati Finance Corporation
<b>C. STOCKHOLDERS</b>				
AMALGAMATED INVESTMENT BANCORPORATION	11/F Multinat'l Bancorp. Bldg. 6805 Ayala Avenue, Makati	Filipino	96,006	
MOTOR ACE PHILS., INC.	MC Biones St. Hi-way Magukay Mandaue City	Filipino	58,580	
PIKEVILLE BANCSHARES, INC.	11/F Multinat'l Bancorp. Bldg. 6805 Ayala Avenue, Makati	Filipino	15,897	

<sup>a/</sup> Specify position(s) held in other companies

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
 CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy. Magallanes, Makati City 1231 Philippines  
 TEL. NO.: (02) 751-8132 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE : FINANCE COMPANY PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 12. Data of Firm's Financing and Investment Activities**

Particulars	Outstanding Balance as of 12/31/2018		Year to date 12/31/2018	
	No. of Accounts	Amount (in P'000)	No. of Accounts	Amount (in P'000)
<b>TOTAL (A + B + C + D + E + F + G + H)</b>	<b>11,866</b>	<b>846,772</b>	<b>11,866</b>	<b>846,772</b>
<b>A. RECEIVABLE FINANCING (A.1 + A.2)</b>	<b>11,401</b>	<b>427,568</b>	<b>11,401</b>	<b>427,568</b>
A.1 Consumer Credit (A.1.1 + A.1.2 + A.1.3)	11,401.00	427,568	11,401	427,568
A.1.1 Appliance Financing			0	
A.1.2 Motor Vehicle Financing	11,401	427,568	11,401	427,568
A.1.3 Others, specify (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5)			0	0
A.1.3.1			0	0
A.1.3.2			0	0
A.1.3.3			0	0
A.1.3.4			0	0
A.1.3.5 Other Loans				
A.2 Commercial Credit (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5)				
A.2.1 Motor Vehicle Financing				
A.2.2 Machinery and Equipment Financing				
A.2.3 Inventory Financing				
A.2.4 Receivable Discounting				
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4 + A.2.5.5)				
A.2.5.1				
A.2.5.2				
A.2.5.3				
A.2.5.4				
A.2.5.5				
<b>B. LEASING (B.1 + B.2 + B.3 + B.4 + B.5)</b>				
B.1 Heavy Equipment				
B.2 Motor Vehicles				
B.3 Industrial Machinery				
B.4 Business & Office Machines				
B.5 Others, specify (B.5.1 + B.5.2 + B.5.3 + B.5.4 + B.5.5)				
B.5.1				
B.5.2				
B.5.3				
B.5.4				
B.5.5				
<b>C. DIRECT LOANS</b>	<b>465</b>	<b>419,204</b>	<b>465</b>	<b>419,204</b>
<b>D. TRADING ACCOUNT SECURITIES</b>				
<b>E. UNDERWRITING ACCOUNTS</b>				
<b>F. AVAILABLE FOR SALE SECURITIES</b>				
<b>G. INVESTMENT IN BONDS AND OTHER DEBT INSTRUMENTS (G.1 + G.2)</b>				
G.1 Domestic entities (G.1.1 + G.1.2 + G.1.3 + G.1.4 + G.1.5)				
G.1.1 National Government				
G.1.2 Public Financial Institutions				
G.1.3 Public Non-Financial Institutions				
G.1.4 Private Financial Institutions				
G.1.5 Private Non-Financial Institutions				
G.2 Foreign entities				
<b>H. Others, specify (H.1 + H.2 + H.3 + H.4 + H.5 + H.6 + H.7)</b>				
H.1 Call Loans Receivable				
H.2 Mortgage Contract Receivable				
H.3				
H.4				
H.5				
H.6				
H.7				



**SPECIAL FORM FOR FINANCIAL STATEMENTS OF FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION

CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy. Magallanes, Makati City

TEL. NO.: (02) 751-8132

FAX NO.: \_\_\_\_\_

COMPANY TYPE: \_\_\_\_\_

FINANCE COMPANY \_\_\_\_\_

PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 13. Data of Firm's Financing and Investment Activities (in detail)**

Particulars	OUTSTANDING BALANCE AS OF <u>12/31/2018</u>				YEAR TO DATE <u>12/31/2018</u>			
	Receivable Financing	Leasing	Direct Loans		Receivable Financing	Leasing	Direct Loans	
	No. of Accounts	Amount (P'000)	No. of Accounts	Amount (P'000)	No. of Accounts	Amount (P'000)	No. of Accounts	Amount (P'000)
<b>TOTAL (A + B + C)</b>	<b>5</b>	<b>68,702</b>	<b>11,861</b>	<b>778,070</b>	<b>5</b>	<b>68,702</b>	<b>13,964</b>	<b>802,095</b>
<b>A. BY TYPE OF SECURITY (A.1 + A.2 + A.3)</b>								
A.1 Unsecured				-				
A.2 Secured by (A.2.1 + A.2.2 + A.2.3 + A.2.4)								
A.2.1 Real Estate Mortgage			61	228,731			61	228,731
A.2.2 Chattel Mortgage			11,401	427,568			11,401	427,568
A.2.3 Assignment of Deposit Substitute								
A.2.4 Others, specify (A.2.4.1+A.2.4.2+A.2.4.3)								
A.2.4.1 Assignment of Receivables	5	68,702			5	68,702		
A.2.4.2								
A.2.4.3								
A.3 Others, specify (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5+A.3.6+A.3.7+A.3.8+A.3.9+A.3.10+A.3.11)								
A.3.1 Contract to Sell								
A.3.2 Promissory Note			152	18,857			152	18,857
A.3.3 Continuing Surety Agreement								
A.3.4 Surety Bonds								
A.3.5 Lease Contract								
A.3.6 Trust Receipts								
A.3.7 Post-dated Cheques			247	102,914			247	102,914
A.3.8 Deed of Assignment								
A.3.9								
A.3.10								
A.3.11								
<b>B. BY INTEREST/YIELD (B.1 + B.2 + B.3 + B.4 + B.5)</b>								
B.1 <= 5%								
B.2 > 5% <= 10%								
B.3 > 10% <= 15%								
B.4 > 15% <= 20%								
B.5 Over 20%								
<b>C. BY ORIGINAL MATURITY (C.1 + C.2 + C.3 + C.4)</b>								
C.1 Demand								
C.2 <= 1 Year								
C.3 > 1 Year <= 5 Years								
C.4 Over 5 years								

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
 CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy. Magallanes, Makati City 1231 Philippines  
 TEL. NO.: (02) 751-8132 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE : FINANCING CORPORATION PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 14. Data of Firm's Without Recourse Transactions (WORT)**

Particulars	Outstanding Balance as of <u>12/31/2018</u>		Year to date <u>12/31/2018</u>	
	No. of Accounts	Amount (in P'000)	No. of Accounts	Amount (in P'000)
<b>A. PURCHASE OF</b>				
A.1 Government Securities				
A.2 Commercial Papers (A.2.1 + A.2.2)				
A.2.1 Short-term				
A.2.2 Long-term				
A.3 Others, specify (A.3.1+A.3.2+A.3.3+A.3.4+A.3.5)				
A.3.1				
A.3.2				
A.3.3				
A.3.4				
A.3.5				
<b>SUB-TOTAL (A.1 + A.2 + A.3)</b>		<b>NOT APPLICABLE</b>		
<b>B. SALE OF</b>				
B.1 Government Securities				
B.2 Commercial Papers (B.2.1 + B.2.2)				
B.2.1 Short-term				
B.2.2 Long-term				
B.3 Others, specify (B.3.1+B.3.2+B.3.3+B.3.4+B.3.5)				
B.3.1				
B.3.2				
B.3.3				
B.3.4				
B.3.5				
<b>SUB-TOTAL (B.1 + B.2 + B.3)</b>				
<b>C. BROKERING OF</b>				
C.1 Government Securities				
C.2 Commercial Papers (C.2.1 + C.2.2)				
C.2.1 Short-term				
C.2.2 Long-term				
C.3 Others, specify (C.3.1+C.3.2+C.3.3+C.3.4+C.3.5)				
C.3.1				
C.3.2				
C.3.3				
C.3.4				
C.3.5				
<b>SUB-TOTAL (C.1 + C.2 + C.3)</b>				
<b>D. OTHERS, SPECIFY</b>				
D.1				
D.2				
D.3				
D.4				
D.5				
D.6				
D.7				
D.8				
D.9				
D.10				
<b>SUB-TOTAL (D.1+ D.2+D.3+D.4+D.5+D.6+D.7+D.8+D.9+D.10)</b>				

**SPECIAL FORM FOR FINANCIAL STATEMENTS OF FINANCING COMPANIES**

NAME OF CORPORATION: MAKATI FINANCE CORPORATION  
 CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy. Magallanes, Makati City 1231 Philippines  
 TEL. NO.: (02) 751-8132 FAX NO.: \_\_\_\_\_  
 COMPANY TYPE: FINANCE COMPANY PSIC: \_\_\_\_\_

*If these are based on consolidated financial statements, please so indicate in the caption.*

**Table 15. Income Data**

For the period ended: December 31, 2018

Particulars	AMOUNT (in P'000)			
	INTEREST INCOME	FINANCING and LEASING INCOME	TRADING GAIN / (LOSS)	OTHER INCOME
<b>TOTAL (A + B + C + D + E + F + G)</b>				
A. Receivable Financing (A.1 + A.2)				
A.1 Consumer Credit				
A.2 Commercial Credit				
B. Leasing				
C. Direct Loans				
D. Trading Account Securities				
E. Sale of Shares				
F. Share in Net Income of an Associate				
G. Others	86			

**Table 16. Volume of Financing Activities**

Particulars	VOLUME					
	RECEIVABLE FINANCING		LEASING		DIRECT LOANS	
	No. of Accounts	Amount (in P'000)	No. of Accounts	Amount (in P'000)	No. of Accounts	Amount (in P'000)
<b>TOTAL (A + B + C)</b>	<b>5</b>	<b>68,702</b>			<b>11,553</b>	<b>778,070</b>
<b>A. BY TYPE OF SECURITY (A.1 + A.2 + A.3)</b>						
A.1 Unsecured						
A.2 Secured by (A.2.1 + A.2.2 + A.2.3)	0	0			11,462	656,299
A.2.1 Real Estate Mortgage					61	228,731
A.2.2 Chattel Mortgage					11,401	427,568
A.2.3 Assignment of Deposit Substitute						
A.3 Others, specify (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5 + A.3.6 + A.3.7 + A.3.8 + A.3.9 + A.3.10 + A.3.11)	5	68,702			399	121,771
A.3.1 Contract to Sell						
A.3.2 Promissory Note					152	18,857
A.3.3 Continuing Surety Agreement						
A.3.4 Surety Bonds						
A.3.5 Lease Contract						
A.3.6 Trust Receipts						
A.3.7 Post-dated Cheques					247	102,914
A.3.8 Deed of Assignment						
A.3.9 Assignment of Receivables	5	68,702				
A.3.10						
A.3.11						
<b>B. BY INTEREST/YIELD (B.1 + B.2 + B.3 + B.4 + B.5)</b>						
B.1 <= 5%						
B.2 > 5% <= 10%						
B.3 > 10% <= 15%						
B.4 > 15% <= 20%						
B.5 Over 20%						
<b>C. BY ORIGINAL MATURITY (C.1 + C.2 + C.3 + C.4)</b>						
C.1 Demand						
C.2 <= 1 Year						
C.3 > 1 Year <= 5 Years						
C.4 Over 5 years						

Control No.: \_\_\_\_\_  
Form Type: FCFS

**SPECIAL FORM OF FINANCIAL STATEMENTS FOR FINANCING COMPANIES**

**NAME OF CORPORATION: MAKATI FINANCE CORPORATION**

**CURRENT ADDRESS: 3F Mazda Makati Bldg., 2301 Chino Roces Ave., Brgy. Magallanes, Makati City, Philippines**


**TEL. NO.: (02) 751-8132**

**FAX NO.:** \_\_\_\_\_

**COMPANY TYPE : FINANCING**

**PSIC:** \_\_\_\_\_

THE UNDERSIGNED OFFICERS OF THE ABOVE-MENTIONED CORPORATION DO CERTIFY UNDER OUGHT THAT ALL THE MATTERS SET FORTH IN THESE FINANCIAL STATEMENTS INCLUDING SCHEDULES FOR THE 12 MONTHS PERIOD ENDED DECEMBER 31, 2018 ARE TRUE AND CORRECT TO THE BEST OF OUR KNOWLEDGE.

  
**RENE B. BENITEZ**  
CHAIRMAN OF THE BOARD  
(Signature Over Printed Name)

  
**MARCOS E. LAROSA**  
CFO/Compliance Officer  
(Signature Over Printed Name)

SUBSCRIBED AND SWORN TO BEFORE ME THIS MAY 22 2019 DAY OF \_\_\_\_\_  
20 \_\_\_\_\_ AFFIANTS EXHIBITING ME THEIR TAXPAYER IDENTIFICATION NO. \_\_\_\_\_  
AND \_\_\_\_\_ RESPECTIVELY.

DOC. NO. 23  
PAGE NO. 6  
BOOK NO. 57  
SERIES OF 2019

**ATTY. VIRGILIO R. BATALEA**  
NOTARY PUBLIC FOR MAKATI CITY  
APPT. NO. M-87- UNTIL DEC. 31, 2020  
ROLL OF ATTY NO. 48348  
MCLE COMPLIANCE NO. V-0026676/4-11-2018  
IBP O.R No. 706762-LIFETIME MEMBER JAN. 29, 2007  
PTR No. 7333020- JAN 03, 2019- MAKATI CITY  
EXECUTIVE BLDG. CENTER MAKATI AVE., COR., JUPITER ST.  
MAKATI CITY