

CARD MRI Publishing House Inc.
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2017

	December 31	
	2017	2016
ASSETS		
Cash in bank (Notes 4 and 10)		₱471,583
Other current assets (Notes 5 and 10)		387,553
TOTAL ASSETS		₱859,136
LIABILITIES AND EQUITY		
LIABILITIES		
Due to affiliates (Note 10)		₱253,520
Accrued expenses (Note 6)		41,304
Income tax payable		12,106
		306,930
EQUITY		
Capital stock (Note 7)		500,035
Retained earnings		52,171
		552,206
TOTAL LIABILITIES AND EQUITY		₱859,136

See accompanying Notes to Financial Statements.



CARD MRI Publishing House Inc.**STATEMENT OF COMPREHENSIVE INCOME****FOR THE PERIOD FROM JULY 11, 2017 TO DECEMBER 31, 2017***

	Years Ended December 31	
	2017	2016
REVENUE		
Book sales (Note 10)		₱402,530
Service revenue (Note 10)		257,340
		659,870
COST OF SALES AND SERVICE (Note 10)		466,582
GROSS INCOME		193,288
OTHER INCOME		
Interest income (Notes 4 and 10)		1,598
OPERATING INCOME		194,886
OPERATING EXPENSES		
Salaries and wages		52,531
Taxes and licenses		40,406
Transportation and travel		16,085
Miscellaneous expense (Note 8)		11,136
		120,158
INCOME BEFORE INCOME TAX		74,728
PROVISION FOR INCOME TAX (Note 9)		22,557
TOTAL COMPREHENSIVE INCOME**		₱52,171

*The Company was incorporated and registered with the Securities and Exchange Commission on July 11 2017.

**The Company has no other comprehensive income items.



CARD MRI Publishing House Inc.

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM JULY 11 TO DECEMBER 31, 2017***

	Common Stock (Note 7)	Retained earnings	Total
Issuance of common stock	₱500,035	₱-	₱500,035
Total comprehensive income for the period	-	52,171	52,171
Balance at December 31, 2017	₱500,035	₱52,171	₱552,206

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CARD MRI Publishing House Inc.

STATEMENT OF CASH FLOWS

FOR THE PERIOD FROM JULY 11, 2017 TO DECEMBER 31, 2017*

	Years Ended December 31	
	2017	2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax		₱74,728
Adjustments for:		
Interest income		(1,598)
Changes in operating assets and liabilities:		
Increase in other current asset		(397,651)
Increase in:		
Due to related parties		253,520
Accrued and other expenses payable		41,304
Net cash used in operations		(29,697)
Interest received		1,598
Income taxes paid		(318)
Net cash used in operating activities		(28,417)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance of common stock (Note 6)		500,000
CASH IN BANK AT END OF YEAR		
		₱471,583

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