

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17 - Q

QUARTERLY REPORT PURSUANT TO SECTION 17
OF THE SRC AND SRC RULE 17 (2) (B) THEREUNDER

1. For the quarterly period ended JUNE 30, 2016
2. Commission identification number 35841
3. BIR Tax Identification No. 500-000-158-664
4. Exact name of registrant as specified in its charter FILSYN CORPORATION
5. Province, country or other jurisdiction of incorporation or organization Makati City, Philippines
6. Industry Classification Code (SEC Use Only)
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7. Address of registrant's principal office Unit 8 5B Pearlbank Centre
146 Valero St., Salcedo Village, Makati City 1227
8. Registrant's telephone number, including area code (02) 752-3133 / 752-3611
9. Securities registered pursuant to Sections 8 and 12 of the SRC
- | Title of each Class | Number of shares of common
stock outstanding |
|---------------------|---|
| Class A Common | <u>123,747,707 shares fully paid</u> |
| Class B Common | <u>82,498,474 shares fully paid</u> |
10. Securities listed in the PSE 206,246,181 shares

FINANCIAL INFORMATION

Please see attached Financial and Management Reports.

FILSYN CORPORATION
STATEMENTS OF FINANCIAL POSITION
(IN P000)

	Unaudited	Audited
	June 30	Dec. 31
	2016	2015
ASSETS		
Current Assets		
Cash and Cash Equivalents	29,257	27,934
Prepayment and Other Current Assets	10,814	9,148
Total Current Assets	40,071	37,082
Investments and Advances - net	3,153	3,153
Prepaid retirement	24,248	24,248
Other Assets-net	898,747	899,514
	966,219	963,997
LIABILITIES AND CAPITAL DEFICIENCY		
Current Liabilities		
Trade and other payables	405,504	394,925
Restructured loans	930,132	930,132
Loans payable to a stockholder	141,180	141,180
	1,476,816	1,466,237
Deferred tax liability	75,605	75,605
Capital Deficiency		
Capital stock	1,031,231	1,031,231
Additional paid-in-capital	143,590	143,590
Remeasurement loss on retirement plan asset	(2,212)	(2,212)
Deficit	(1,758,811)	(1,750,454)
	(586,202)	(577,845)
	966,219	963,997

FILSYN CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX MONTHS ENDED JUNE 30, 2016 AND 2015
(IN THOUSANDS)

		2016 (Unaudited)			2015 (Unaudited)	
		This Quarter	Year-to-date		This Quarter	Year-to-date
REVENUES	P	4,770	9,321	P	4,123	8,425
COSTS AND EXPENSES:						
OPERATING EXPENSES		4,032	8,313		4,177	7,795
FINANCIAL CHARGES - Net		4,683	9,366		4,683	9,366
		8,715	17,679		8,860	17,161
NET LOSS	P	(3,945)	(8,358)		(4,737)	(8,736)
TOTAL NUMBER OF SHARES ISSUED & OUTSTANDING		206,246	206,246		206,246	206,246
LOSS PER SHARE		(0.019128)	(0.040524)		(0.022968)	(0.042357)

FILSYN CORPORATION
STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED JUNE 30, 2016 AND 2015
(IN THOUSANDS)

		2016 (Unadited)		2015 (Unadited)
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss	P	8,358	P	8,736
Increase (Decrease) in:				
Other assets		899		607
Trade and other payables		10,580		(25,805)
Net cash flows from operating activities		1,323		(35,148)
CASH AT BEGINNING OF PERIOD		27,934		64,283
CASH AT END OF PERIOD	P	29,257	P	29,135