



PNG EXTRACTIVE INDUSTRIES  
TRANSPARENCY INITIATIVE



PNGEITI NATIONAL SECRETARIAT  
Statement of Financial Performance

For the Year Ending 30th March 2017

Revenue	Quarter 4	Quarter 3	Quarter 2	Quarter 1
Balance Brought Forward	2,539,386.43	2,539,386.43	2,539,386.43	1,468,929.71
GoPNG (DoT) - Budget allocation				1,900,000.00
ExxonMobil PNG Funding Support				
Rounded off to eas				0.07
Deposits - Cash/Cheques				12,143.67
Dishonoured Cheques				7,569.82
<b>Total Income</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>3,388,643.27</b>
<b>Cost of Goods Sold</b>				
Beginning inventory				
Goods purchased or manufactured		-		
Total Goods Available	-	-	-	-
(Less ending inventory)				
Cost of Goods Sold	-	-	-	-
<b>Gross Profit (Loss)</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>3,388,643.27</b>
<b>Expenses</b>				
Wages/Salary				88,661.57
Sundry Expenses				-
Administrative Costs				17,576.55
ITC Equipments				1,499.00
Conference Hire				4,968.30
Printing & Stationery				67,584.77
Advertisement				51,462.89
Fuel				5,737.90
Consultancy Services				522,172.50
Office Furnitures				-
Travel				27,367.01
Group Tax (Payroll taxes)				51,944.59
Employee superannuation				10,079.26
Bank charges				202.50
Total Operating Expenses	-	-	-	849,256.84
<b>Operating Income (Loss)</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>
Non-operating revenues, expenses, gains, losses				
(Less interest expense)				
Income Before Taxes	2,539,386.43	2,539,386.43	2,539,386.43	2,539,386.43
(Less income tax expense)				
<b>Income From Continuing Operations</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>
<b>Below-the-Line Items</b>				
Income from discontinued operations				
Extraordinary items				
Cumulative effect of accounting changes				
<b>Net Income</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>	<b>2,539,386.43</b>

NOTE: