



PNG EXTRACTIVE INDUSTRIES  
TRANSPARENCY INITIATIVE



PNGEITI NATIONAL SECRETARIAT  
Statement of Financial Performance

as at 30th June 2017

Revenue	Quarter 4	Quarter 3	Quarter 2	Quarter 1
Balance Brought Forward	3,261,042.61	3,261,042.61	2,539,386.43	1,468,929.71
GoPNG (DoT) - Budget allocation	-	-	1,000,000.00	1,900,000.00
ExxonMobil PNG Funding Support				
Rounded off to eas				0.07
Deposits - Cash/Cheques	-	-	7,049.24	12,143.67
Dishonoured Cheques				7,569.82
<b>Total Income</b>	<b>3,261,042.61</b>	<b>3,261,042.61</b>	<b>3,546,435.67</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>3,261,042.61</b>	<b>3,261,042.61</b>	<b>3,546,435.67</b>	<b>3,388,643.27</b>
<b>Expenses</b>				
Wages/Salary			69,378.33	88,661.57
Sundry Expenses	-	-	-	-
Administrative Costs			51,615.79	17,576.55
ITC Equipments	-	-	16,830.00	1,499.00
Conference Hire			13,068.46	4,968.30
Printing & Stationery	-	-	6,884.23	67,584.77
Advertisement	-	-	38,064.81	51,462.89
Fuel	-	-	2,120.00	5,737.90
Consultancy Services			49,800.00	522,172.50
Office Furnitures	-	-	5,709.40	-
Travel			4,746.40	27,367.01
Group Tax (Payroll taxes)	-	-	21,524.34	51,944.59
Employee superannuation	-	-	5,471.40	10,079.26
Bank charges			179.90	202.50
Total Operating Expenses	-	-	285,393.06	849,256.84
<b>Operating Income (Loss)</b>	<b>3,261,042.61</b>	<b>3,261,042.61</b>	<b>3,261,042.61</b>	<b>2,539,386.43</b>
Non-operating revenues, expenses, gains, losses				
(Less interest expense)				
Income Before Taxes	3,261,042.61	3,261,042.61	3,261,042.61	2,539,386.43
(Less income tax expense)				
<b>Income From Continuing Operations</b>	<b>3,261,042.61</b>	<b>3,261,042.61</b>	<b>3,261,042.61</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>3,261,042.61</b>	<b>3,261,042.61</b>	<b>3,261,042.61</b>	<b>2,539,386.43</b>

NOTE: