



PNG EXTRACTIVE INDUSTRIES
TRANSPARENCY INITIATIVE



PNGEITI NATIONAL SECRETARIAT
Statement of Financial Performance

as at 30th September 2017

Revenue	Quarter 4	Quarter 3	Quarter 2	Quarter 1
Balance Brought Forward	4,201,627.80	3,261,042.61	2,539,386.43	1,468,929.71
GoPNG (DoT) - Budget allocation	-	1,700,000.00	1,000,000.00	1,900,000.00
ExxonMobil PNG Funding Support				
Rounded off to eas				0.07
Deposits - Cash/Cheques	-	14,699.87	7,049.24	12,143.67
Dishonoured Cheques				7,569.82
Total Income	4,201,627.80	4,975,742.48	3,546,435.67	3,388,643.27
Cost of Goods Sold				
Beginning inventory				
Goods purchased or manufactured		-		-
Total Goods Available	-	-	-	-
(Less ending inventory)				
Cost of Goods Sold	-	-	-	-
Gross Profit (Loss)	4,201,627.80	4,975,742.48	3,546,435.67	3,388,643.27
Expenses				
Wages/Salary		99,627.78	69,378.33	88,661.57
Sundry Expenses	-	1,418.19	-	-
Administrative Costs		21,734.90	51,615.79	17,576.55
ITC Equipments	-	-	16,830.00	1,499.00
Conference Hire		29,190.00	13,068.46	4,968.30
Printing & Stationery	-	14,788.38	6,884.23	67,584.77
Advertisement	-	29,150.70	38,064.81	51,462.89
Fuel	-	2,200.00	2,120.00	5,737.90
Consultancy Services		486,821.05	49,800.00	522,172.50
Office Furnitures	-	-	5,709.40	-
Travel		37,153.46	4,746.40	27,367.01
Group Tax (Payroll taxes)	-	36,454.54	21,524.34	51,944.59
Employee superannuation	-	15,454.58	5,471.40	10,079.26
Bank charges		121.10	179.90	202.50
Total Operating Expenses	-	774,114.68	285,393.06	849,256.84
Operating Income (Loss)	4,201,627.80	4,201,627.80	3,261,042.61	2,539,386.43
Non-operating revenues, expenses, gains, losses				
(Less interest expense)				
Income Before Taxes	4,201,627.80	4,201,627.80	3,261,042.61	2,539,386.43
(Less income tax expense)				
Income From Continuing Operations	4,201,627.80	4,201,627.80	3,261,042.61	2,539,386.43
Below-the-Line Items				
Income from discontinued operations				
Extraordinary items				
Cumulative effect of accounting changes				
Net Income	4,201,627.80	4,201,627.80	3,261,042.61	2,539,386.43

NOTE: