

**NATIONAL IRRIGATION ADMINISTRATION
EDSA, DILIMAN, QUEZON CITY**

**COMPUTATION OF PROJECTED DIVIDEND TO BE DECLARED
FOR THE PERIOD ENDED DECEMBER 31, 2017**


| | | |
|---|----------------|--------------------|
| Net Income After Tax (Unaudited) | | (3,637,025,521.81) |
| Add: Allowance for Bad Debts | 190,322,590.88 | |
| Other Types of Provisionary Expenses | | |
| Other Deductions Not Allowed Under Section 29 of the National Internal Revenue Code (NIRC) | | 190,322,590.88 |
| | <hr/> | <hr/> |
| | | (3,446,702,930.93) |
| Less: Bad Debts Written Off | - | |
| Other Types of Actual Losses for the Year | - | |
| | <hr/> | <hr/> |
| | | - |
| Dividend Base | | (3,446,702,930.93) |
| Multiplied by the Dividend Rate | | 50% |
| Dividend Payable | | None |
| Multiplied by 50% | | 50% |
| Dividend Payable on or before April 15, 2018 | | <u>None</u> |

Certified Correct :


ELIZABETH A. BENZON
Acting Manager, Accounting Division

AGYR - Ben

Noted :


EDITHA D. MORALES
Acting Manager, Financial Management Dept.