

COVER SHEET

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SEC Registration Number

[illegible][illegible][illegible]

(Company's Full Name)

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(Business Address: No., Street City / Town / Province)

Ronna C. De Leon

Contact Person

804-1977/804-1978

Company Telephone Number

SEC FORM 17Q

FORM TYPE

1	2
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Month

Fiscal Year

3	1
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Day

(last Friday of May)

0	5
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Month

3	0
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Day

Annual Meeting

Not Applicable

0Secondary License Type, If Applicable

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Dept Requiring this Doc

1&2

Amended Articles Number / Section

Total Amount of Borrowings

373

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document ID

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended **September 30, 2014**
2. SEC Identification Number **ASO92-06441** 3. BIR Tax Identification No. **001-945-016**
4. Exact name of issuer as specified in its charter **SOCResources, Inc.**
5. **Not Applicable** 6. (SEC Use Only)
Province, Country or other jurisdiction of Industry Classification Code:
incorporation or organization
7. **ENZO Bldg. Senator Gil Puyat Avenue**
Makati City **1200**
Address of principal office Postal Code
8. **(632) 804-1977 / 804-1978**
Issuer's telephone number, including area code
9. **SOUTH CHINA RESOURCES, INC. /3F Low Rise Pacific Star Building Gil Puyat Avenue cor**
Makati Ave, Makati City 1200
Former name, former address and former fiscal year, if changed since last report.
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sec. 4 and 8 of the RSA
- | Title of Each Class | Number of Shares of Common Stock
Outstanding and Amount of Debt Outstanding |
|----------------------|--|
| Common Shares | 901,920,568 |
11. Are any or all of these securities listed on a Stock Exchange?
- Yes [**X**] No []
- If yes, state the name of such stock exchange and the class/es of securities listed therein:
- | Name of Stock Exchange | Class of Securities listed |
|---|----------------------------|
| <u>Philippine Stock Exchange</u> | <u>U</u> |

12. Check whether the issuer:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Section 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding twelve (12) months (or for such shorter period the issuer was required to file such reports);

Yes [**X**] No []

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes [**X**] No []

PART 1 – FINANCIAL INFORMATION

Item 1: Financial Statements

Financial Report

- a) The accompanying interim financial statements are prepared in accordance with the Philippine Financial Reporting Standards (PFRS).
- b) There were no changes made in the accounting policies and methods of computation as compared with the last annual financial statements.
- c) Quarterly financial statements are prepared for the interim operations for the updated information of the stockholders and basis for the decision making of the management.
- d) For this interim period, the Company has no unusual transactions or had encountered events that affect materially its assets, liabilities, equity, net income or cash flows.
- e) The Company did not report in its financial statements any estimates of amount of a given transactions for this interim period and in prior interim periods.
- f) There were no issuances, repurchases, and repayments of debt securities for this interim period.
- g) There are no changes in the composition of the issuer during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.
- h) The Company has no contingent assets or liabilities since the last annual balance sheet date.

Item 2: Management's Discussion and Analysis of Financial Condition and Results of Operations

BUSINESS

SOCResources, Inc. (formerly South China Resources, Inc.) was incorporated and registered with the SEC on September 25, 1992 primarily to undertake oil and gas exploration, development and production and became one of the leading exploration companies upon its listing in 1994. Starting in 1995, SOCResources, Inc. opted to strengthen its core business by diversifying then into other investments which after two decades the company has now turned out to be one of the strongest holding companies in the market having had investments in real estate, steel fabrication, banking, telecommunications and energy exploration. On September 04, 2014, Securities and Exchange Commission approved the company's change of name from South China Resources, Inc. to SOCResources, Inc.

The diversification process, brought on by the financial crisis of the 90's, has honed the company through the years and allowed SOCResources, Inc. to invest in technology based and long-term ventures. This gave the company the means to weather the lows of the period. One of the first and significant investments was the acquisition and sale of Bell Telecommunications Philippines, Inc., the acquisition and subsequent sale of Filipinas Plaza along EDSA corner Chino Roces Avenue and minority equity in Premiere Development Bank. The Securities and Exchange Commission, on October 30, 2003, approved the amendment of the Company's Articles of Incorporation to change the primary purpose thereof to that of a holding company and to include its then primary purpose of oil exploration as among the secondary purposes of the Company. The Company continued to maintain its exploration activities.

Belltel (Bell Telecommunications Philippines, Inc.) was a pioneering telco that has the second of only two nationwide telecommunications franchises in the country. It delivered state-of-the-art converged communications solutions to leading educational institutions, corporate clients, government agencies and high-end residential buildings. With its broad wireless network, it became an attractive asset that was pursued by a corporation for acquisition and integration into their telecommunications business. On December 18, 2009, the Company sold to Two Cassandra-CCI Conglomerates, Inc. the Company's Investment in Bell Telecommunication Philippines, Inc.

The Filipinas Plaza building was a prime investment situated along the major gateway road to Makati. An MRT station was located in front of the property enabling direct access to pedestrian traffic to the building complex. This development enhanced the attractiveness of the investment that allowed for its sale in 2008.

The sale of Filipinas Plaza and BellTel gave the company the influx of funds for re-investment and following the proven model of acquisition and sale of significant assets, SOCRessources, Inc. acquired position in AGP International Inc in December 2010 which in turn gained control of AG&P Manila. AG&P Manila is one of the oldest and largest steel fabrication companies in the country with the unchallenged capability in modular fabrication. Its recent achievement was a first time ever in the world, the construction of a modularized coker plant for an oil refinery, fabricated and shipped from its shipyard in Bauan, Batangas. These colossal structures towered as much as 10 stories high and weighing 1500 to 2500 tons each, were shipped on special large-hold ships that traversed the Panama Canal on its way to Lake Erie. AG&P was supposedly a long term investment. However management was able to identify an opportunity which allowed for a shorter turn-around time in recouping this investment. This allowed for recoup of the investment and make a good return in what would have taken the company more than several years at the very least following the usual course of investment and dividend sharing. On January 31, 2012, the company sold its AGP shares at a good profit.

Premier Bank on the other hand expanded to almost 40 branches after the company acquired its shares. It became one of the most stable small banks that it became an attractive target for acquisition by a much larger bank. The sale of this asset was concluded with the approval of the sale by the Monetary Board.

Following the successful sale of the Filipinas Plaza and in response to the growing need for affordable housing for Filipinos, SOCRessources, Inc. has followed on through the real estate business by acquiring a 2.4 hectare plot in Buli, Muntinlupa strategically located along the South Luzon Expressway. On May 26, 2010, the Board of Directors in a special meeting, adopted a resolution authorizing the purchase by the Company of a 24,022.90 sq.m. parcel of land located at the East Service Road of South Superhighway, Brgy. Buli, Muntinlupa City, Metro Manila at a purchase price of P312,298,000.00.

The government estimates the country's housing backlog at almost 4 million. There lies the opportunity for SOCRessources, Inc. to serve a basic need of Filipinos. It has formed through SOC Land Development Corporation (SOC Land), a wholly owned subsidiary, that will put up quality homes at affordable prices. The Board of Directors, at its special meeting held November 11, 2010, directed Management to cause the registration with the Securities and Exchange Commission of SOC Land Development Corporation (SOC Land) as a wholly-owned subsidiary of the issuer with an authorized capital stock of One Hundred Sixty Million Pesos (PHP 160,000,000.00), a subscribed capital stock of Forty Million Pesos (PHP 40,000,000.00) and a paid-up capital of Ten Million Pesos (PHP 10,000,000.00). The subsidiary will be the property development arm of the company, that will develop a 2.4-hectare community, called Anuva Residences (the Project), situated near Sucat Interchange. It will have four (4) tandem buildings, with the first building targeted to be completed by mid 2014. The total estimated cost of the Project is ₱2.0 billion and is targeted for completion within five (5) years from the start of its construction. On July 12, 2011, the groundbreaking ceremony for the Project was held and construction for the Project's Tandem Building 1 commenced thereafter. The medium rise complex offers amenities usually found only in high-end residential like a resort themed community including spacious clubhouse, a resort-type lazy river feature, jogging paths, bike trails, playgrounds in every corner, including a yoga deck, and a tree house. The property will house only 4 tandem buildings thereby preserving 80% of its open space for the general benefit of future residents.

It can be seen that in the two decades that passed, SOCRessources, Inc. transformed from a purely exploration player to an investment company. Even with varied interests, its exploration business was kept on by partnering with the biggest and the best in the oil exploration business, the likes of Occidental Petroleum, ARCO, UNOCAL, Murphy Oil, Philippine National Oil Company, Tap Oil, Shell and KUFPEC resulting in participation in close to \$200 million worth of work program and saw the acquisition of thousands of kilometers of new seismic and the drilling of 8 wells.

Oil exploration is a high risk, high reward endeavor which the company was involved in by exploring frontier areas where data constraints and costs are relatively lower as against areas that have substantial exploration consideration. Towards the end of the first decade of the second millennium the price of oil as well as the expenses for exploration went through unprecedented levels and had been a veritable roller coaster in costs. However the costs of exploration did not tracked down with respect to the downturn of oil prices and remained much higher than expected specially in this part of the Asia-Pacific region. The Company's Board taking into consideration the aforementioned, decided to refocus the Company's efforts to businesses that are more stable and carry less risk yet can still provide for significant growth for the company. Even with this development, SOCRessources, Inc. will continue to search for energy through other avenues.

SOCRessources, Inc. has identified two new areas for potential investment which it is investigating. To address a growing population, now estimated at 97 million Filipinos and increasing every year, SOCRessources, Inc. looks at food production. The Company believes that a rising population coupled with rising incomes will drive greater protein consumption.

Opportunities have been identified to get in this value chain to grow a long term business that will allow expansion laterally and vertically. The Company is currently identifying large tracts of land suitable for agro-industrial development.

The country needs both conventional and renewable energy resources to address its power requirements. SOCResources, Inc. also shifted its focus towards renewable energy while keeping in line with its energy thrust. Renewable energy do tackle the issue of climate change, a stark fact that affects all in the world and every little help contributes to the overall effort to stave off this phenomenon. Some renewable energy however are still in their infancy and therefore cannot provide for the efficiencies and reliability needed for sustainable energy. SOCResources, Inc. is investigating renewable energy resources, hydropower and geothermal, that can provide for base load power that is sustainable for the long term and therefore provide for a steady income stream for the company.

Principal products or services and their distribution; competition in the industry; sourcing of raw materials and principal suppliers; dependence on one or few customers; transactions with and/or related parties; and patents, trademarks, licenses, franchises, concessions, royalty agreement, or labor contracts are not applicable with the registrant at this time.

The Company's subsidiary is SOC Land Development Corporation as of and for the period ending September 30, 2014.

The Company does not expect any significant changes in its number of employees. Presently, the Company has a total of six (6) officers and employees, all working full-time, one (1) Chairman, one (1) Vice-President for Operations, one (1) Vice-President for Finance, one (1) Chief Accountant, one (1) Accounting Assistant and one (1) Messenger. The Company has no Collective Bargaining Agreements (CBA).

CONSOLIDATED RESULTS OF OPERATIONS

Financial Highlights (In PHP)

FOR THE PERIOD ENDED SEPTEMBER 30,2014 & SEPTEMBER 30,2013

ACCOUNTS	9/30/2014	9/30/2013	% CHANGE
REVENUES	67,099,885	67,666,171	-0.84%
COST AND EXPENSES	86,780,735	72,844,905	19.13%
INCOME LOSS BEFORE INCOME TAX	(19,680,850)	(5,178,734)	-280.03%
PROVISION FOR INCOME TAX	5,587,666	125,433	4354.68%
NET INCOME/(LOSS)	(25,268,516)	(5,304,168)	-376.39%
NET GAINS(LOSSES) ON AFS FINANCIAL ASSETS	(23,004,349)	7,960,671	-388.98%
TOTAL COMPREHENSIVE INCOME/(LOSS)	(48,272,865)	2,656,503	-1917.16%

2014 VS 2013: RESULTS OF OPERATIONS

Revenue for the period ended September 30, 2014 consist of gain on sale of Available for Sale Financial Assets of the parent company amounting to ₱24.5M. These are gain from sale of foreign and domestic shares of stocks and foreign bonds. Dividend Income of ₱0.92M from foreign holdings of shares of stocks and ₱0.27M from domestic shares. The Philippine Peso has slightly grew weaker against US Dollar resulting to foreign exchange gain of ₱3.42M. Other income amounting to ₱3.9M represents penalties on late payments and forfeiture of the payments on the cancelled accounts who had voluntarily backed out or due to non-payment of down payments. The difference on the revenue for the two period under review is attributable to the foreign exchange gain of ₱3.41M and the gain on sale of AFS of ₱24.53M. The decline in earnings on interest income was due to the retirement of various placements on time deposits last year 2013 to finance cash requirements of the subsidiary.

Sale of real estate inched up by 2.82% from P30.49 million in 2013 to P31.35 million in 2014, which includes sales for the year of P16.16 million and the 13.29% of sales booked in 2013 and 2012 which amounts to P15.19 million. Cost of real estate increased by 71.70% from P16.73 million to P28.73 million. General and administrative expense dropped from P30.97 million in 2013 to P24.25 million in 2014.

FOR THE PERIOD ENDED SEPTEMBER 30,2013 & SEPTEMBER 30,2012

ACCOUNTS	<u>9/30/2013</u>	<u>9/30/2012</u>	<u>% CHANGE</u>
REVENUES	67,666,171	178,813,625	-62.16%
COST AND EXPENSES	72,844,905	91,714,642	-20.57%
GAIN ON SALE OF NONCURRENT ASSET HELD FOR SALE	-	32,153,046	-100.00%
FOREIGN EXCHANGE LOSSES	-	(9,701,305)	-100.00%
INCOME LOSS BEFORE INCOME TAX	(5,178,734)	109,550,723	-104.73%
PROVISION FOR INCOME TAX	125,433	4,103,688	-96.94%
NET INCOME/(LOSS)	(5,304,168)	105,447,035	-105.03%
NET GAINS(LOSSES) ON AFS FINANCIAL ASSETS	7,960,671	2,513,784	216.68%
TOTAL COMPREHENSIVE INCOME/(LOSS)	2,656,503	107,960,819	-97.54%

2013 VS 2012: RESULTS OF OPERATIONS

There has been a positive total comprehensive income as of the third quarter of 2013. The report exhibited an outstanding increase in the market value of available for sale financial assets of the group. The group was able to generate a total of ₱31 million income from its various financial investments. It has to be noted that there has been no commercial production on oil exploration since the inception of the company. Bulk of the company's revenue was of the interest income from various investments such as time deposits and bonds. The expenses are mainly those of the sales and marketing expenses for the group's first project, Anuva. There has been also a realized gross profit recognized for the Anuva Project as of the third quarter of 2013 amounting to ₱7.5 million. During the period, the stocks investments in the Philippines has reach an outstanding valuation with PSE index constantly soaring high due to the good investment rating provided by various credit rater such as Moody's Investor's Service. Moody's Investor's Service last October 13, 2013 upgraded the Philippines' credit rating to Baa3, becoming the last major credit rater to give the country an investment grade rating. Moody's cited the sustainability of the country's robust economic performance, ongoing fiscal and debt consolidation, and political stability and improved governance as reasons for the upgrade. The rating comes with a positive outlook for the Philippines. The group has always been full of initiatives in keeping up with the moving economy by continuously searching and venturing for any possible business and opportunities.

It has been a very good year for the group in 2012 due to the outstanding income earned from the sale of AGP shares, taking into consideration that AGP are shares not listed on the exchange and it has been owned by the company for less than a year. The bulk of revenue as of second quarter of last year pertains to the sale 26,086,957 Series A Preferred shares of AGP International at \$0.40 cents per share. The revenue as of the 2nd quarter of 2013 consists of ₱6.9 gain on sale of AFS financial assets, interest income in time deposits amounting to ₱4.06M, interest income from foreign bonds ₱2.3M, dividend income of ₱2.5M from foreign and domestic stocks. The difference of 32% in expenses as against September 2013 was the write-off done for the deferred exploration cost.

CONSOLIDATED FINANCIAL POSITION
Financial Highlights
(in PHP)

FOR THE PERIOD ENDED SEPTEMBER 30, 2014 & SEPTEMBER 30,2013:

ACCOUNTS	9/30/2014	9/30/2013	% CHANGE
CURRENT ASSETS	1,710,403,102	1,433,697,043	19.30%
NONCURRENT ASSETS	120,323,201	401,507,748	-70.03%
TOTAL ASSETS	1,830,726,303	1,835,204,791	-0.24%
CURRENT LIABILITIES	179,987,464	130,438,959	37.99%
NONCURRENT LIABILITIES	2,961,336	1,322,249	123.96%
TOTAL LIABILITIES	182,948,800	131,761,208	38.85%
EQUITY	1,647,777,502	1,703,443,584	-3.27%
TOTAL LIABILITIES AND EQUITY	1,830,726,303	1,835,204,791	-0.24%

2014 VS 2013: FINANCIAL CONDITION

The 0.24% negative change in the consolidated assets by the group as of the period ended September 30, 2014 vis a vis September 30,2013 was due to the combination of the following (1)increase in the installment contract receivable due to additional take up of sales for 2014; (2) Real Estate for Sale - the building construction was on full blast this year 2014; and (3) Other current assets which includes the VAT on the transfer of land to SOC Land from SOCResources, Inc.and input taxes on the payments to suppliers and contractors and (4) Decrease in noncurrent assets due to the sale of foreign and domestic stocks and foreign bonds.

The increase in the liabilities pertains to the customers advances and deposits and liabilities to suppliers for the construction of the building. As of the period ended September 30, 2014, the company has no balance on its Deferred Tax Liability due to the sale of all of its foreign equity holdings and foreign bonds. The decrease in total equity is due to the increase in treasury shares acquired by the company and the decrease in Retained Earnings.

CONSOLIDATED FINANCIAL POSITION
Financial Highlights
(in PHP)

FOR THE PERIOD ENDED SEPTEMBER 30, 2013 & SEPTEMBER 30,2012:

ACCOUNTS	9/30/2013	9/30/2012	% CHANGE
CURRENT ASSETS	1,433,697,043	1,441,374,760	-0.53%
NONCURRENT ASSETS	401,507,748	314,086,020	27.83%
TOTAL ASSETS	1,835,204,791	1,755,460,780	4.54%
CURRENT LIABILITIES	130,438,959	49,690,882	162.50%
NONCURRENT LIABILITIES	1,322,249		100.00%
TOTAL LIABILITIES	131,761,208	49,690,882	165.16%
EQUITY	1,703,443,584	1,705,769,897	-0.14%
TOTAL LIABILITIES AND EQUITY	1,835,204,791	1,755,460,780	4.54%

2013 VS 2012: FINANCIAL CONDITION

There has been a 4.54% increase in the consolidated assets by the group as of the period ended September 30, 2013 vis a vis September 30, 2012 propelled by the increase in market value of available for sale financial assets constituting the bulk of noncurrent assets. The group continues to exhibit robust financial condition with its liabilities constituting a little portion of 7% out of its total assets. Liabilities are composed mostly of customer's advances and deposits. Cash & Cash Equivalents make up for the 28% of the total assets and real estate for sale constitutes the 62%.

KEY PERFORMANCE INDICATORS

The following are the major financial ratios of the Company for the nine months ended September 30, 2014 and September 30, 2013.

	<u>KEY FINANCIAL RATIOS</u>	<u>9/30/2014</u>	<u>9/30/2013</u>
I.	Current/Liquidity Ratios	9.50 x	10.99 x
II.	Solvency Ratio	N/A	-2.71%
III.	Debt-to-equity ratio (in x)	0.1092 x	0.0766 x
IV.	Asset to Equity Ratio	1.1110 x	1.0773 x
V.	Interest Rate Coverage Ratio	N/A	N/A
VI.	Profitability Ratio		
	Return on Equity	N/A	-0.31%
	Return on Assets	N/A	-0.29%
VII.	Other Relevant Ratios		
	Revenue Growth/ (Decline)	-0.84%	-62.16%
	Net Income Growth/ (Decline)	376.39%	-105.03%
	EBITDA	(23,301,325)	(3,537,971)

2014 VS 2013

The decrease in cash and cash equivalents on account of the cash requirements of the subsidiary, SOC Land as well as the increase in current liabilities has caused the decrease in current ratio from 10.99x to 9.50x as of period ended September 30, 2014. There has been an increase on its asset to equity ratio due to the increase on its noncurrent assets particularly the Real Estate for development account. The revenue growth has showed a decline of 0.84% mainly due to the decrease in the net interest income earned and the foreign exchange gain despite the increase on gain on sale of AFS Financial Asset. The net loss of the company has increased up to 376.39% with net losses of ₱25.27M and ₱5.3M as of 3rd quarter 2014 and 3rd quarter 2013 respectively.

2013 VS 2012

The big gap on the revenue growth of the company was brought about by the gain on sale of AG&P shares and Premiere Bank Shares last year 2012 of the same period.

Since its inception, the parent company SOC Resources, Inc. has been financing its subsidiary, SOC Land Development Corp. which is now in 100% stage of completion on the construction of its Anuva Project Tandem Building I with target turnover date of 1st quarter 2015. Despite the negative bottom line figure, the company has shown a slight increase in its asset to equity ratio due to the 4.54% increase in its total assets.

The manner by which the Company calculates the foregoing indicators is as follows:

Key Financial Ratios	Formula
Revenue growth	$(\text{Total Revenues (current period)} - \text{Total Revenues (prior period)}) / \text{Total Revenues (prior period)}$
Net income growth	$\text{Net Income (after tax) (current period)} / \text{Net income (prior period, after tax)}$
Solvency Ratio	$(\text{After Tax Net Income} + \text{Depreciation}) / \text{Total Liabilities}$
EBITDA	Income from operations plus depreciation and amortization
Asset to Equity Ratio	$\text{Total Assets} / \text{Total Equity}$
Return on equity (ROE)	$\text{Net income} / \text{Equity}$
Return on assets (ROA)	$\text{Net income} / \text{Total Assets}$
Current/Liquidity ratio	$\text{Current Assets} / \text{Current Liabilities}$
Debt-to-equity ratio	$\text{Total Liabilities} / \text{Equity}$

The Company has NO earnings yet from commercial production. Therefore, there were NO dividends declared for the period ended September 30, 2014.

There are no material trends, events or uncertainties that are reasonably expected to occur in the next interim period that will have a material favorable or unfavorable impact on the results of the Company's liquidity or sales.

There are no significant elements of income or loss that did not arise from the Company's continuing operations.

There are no events that will trigger direct or contingent financial obligation that is material to the Company, including any default or accumulation of an obligation.

There were no seasonal aspects that had a material effect on the financial condition or results of operations of the Company.

The Company's cash requirement is provided by the management. There is no foreseen increase in funds for the next twelve months however the need should arises, the management will satisfy such cash requirements.

There is no expected purchase or sale of plant and significant equipment in the next twelve months.

For the period ended September 30, 2014, the Company still has no commercial production yet that will enable it to support dividend declaration. It has one wholly owned subsidiary, SOCLand Development Corporation.

The material changes for this year in comparison with the prior year-end based on line items in the comparative financial statements as of September 30, 2014, 2013 and 2012 are summarized as follows:

ACCOUNTS	For the Period Ended September 30			% CHANGE	
<i>In Millions</i>	2014	2013	2012	2014 vs 2013	2013 vs 2012
Statement of Financial Position					
Cash & Cash Equivalents	284.64	392.81	719.83	-27.54%	-45.43%
Receivables	89.85	44.92	55.59	100.03%	-19.19%
Real Estate for Sale	1,232.49	898.48	558.15	37.18%	60.97%
Due from Related Parties	10.22	21.78	67.13	-53.09%	-67.55%
Prepayments & Other Current Assets	93.20	75.71	40.68	23.10%	86.10%
Investment in Bonds		-	85.35	-100.00%	-100.00%
Available for Sale Investment	40.35	332.68	205.32	-87.87%	62.03%
Noncurrent Asset Held for Sale	-	-	-	-100.00%	-100.00%
Property & Equipment	18.13	17.88	19.18	1.40%	-6.79%
Deferred Exploration Cost	-	-	0.05	-100.00%	-100.00%
Other Noncurrent Assets	61.84	50.94	4.18	21.39%	1119.24%
Accounts Payable & other Liabilities	179.99	130.37	45.80	38.06%	184.63%
Pension Liability	2.96	-	-	100.00%	-100.00%
Income Taxes Payable	-	0.07	-	-100.00%	100.00%
Deferred Tax Liabilities	-	1.32	-	-100.00%	
Unrealized Valuation on AFS	-	26.46	12.90	-100.00%	105.07%
Retained Earnings - Unappropriated	402.12	431.29	444.23	-6.76%	-2.91%
Treasury Stocks	(4.96)	(3.59)	(0.64)	38.36%	460.66%
Statement of Comprehensive Income					
REVENUES					
Gain on Sale of Financial Assets	24.53	6.33	152.34	287.58%	-95.85%
Interest Income	2.63	10.31	19.31	-74.46%	-46.62%
Real Estate Sales	31.35	24.27	28.56	29.20%	-15.02%
Dividend Income	1.19	4.36	3.7027	-72.61%	17.63%
Gain on Sale of HTM Investments	-	-	32.1530	-100.00%	-100.00%
Foreign Exchange Gain - net	3.42	19.80	-	-82.74%	100.00%
COST AND EXPENSES					
Cost of Real Estate Sold	28.73	16.73	25.41	71.70%	-34.16%
Sales and marketing expenses	33.80	25.14	26.45	34.44%	-4.92%
General and Administrative Expenses	24.25	30.97	65.27	-21.70%	-52.55%
Provision for Income Tax	5.59	0.13	4.10	4354.68%	-96.94%
Net Gains/(Losses) on AFS Financial Assets	(23.00)	7.96	2.51	388.98%	216.68%

Discussion for January - September 2014 vis-à-vis January - September 2013

Cash & Cash Equivalents

Cash and cash equivalents decreased by 27.54% as of 3rd Quarter 2014 as compared to same period last year due to the net effect of the following:

Cash Inflows:

- Interest Received from amounts owed by IPI and Foreign bonds amounting to ₱4.12M;
- Proceeds from Sale of various foreign bonds and foreign and domestic shares amounting to ₱331M;
- Payment of International Pipe Industries of their advances amounting to ₱11.5M.
- Dividend Income from various stocks investments amounting to ₱1.48M

Cash Outflows:

- Real estate held for sale increased by ₱1.23 Billion as of September 30, 2014;
- Increase in other current assets of ₱19.94M;
- Acquisitions of Investment in Available for sale shares amounting to ₱6.24M;and

Receivable

Receivable increased primarily due to additional take up of sales for 2014

Real Estate for Sale

Recognition of costs incurred to inventory paralleled with the company's expected turnover of units of Anuva.

Due from Related Parties

IPI has made a partial payment of ₱11.5M.

Prepayments and Other Current Assets

Pertains to input taxes on transfer of Buli Property from the parent to the subsidiary and input taxes on the payments to suppliers and contractors.

Available for Sale investments

The company has earned ₱1.7M on sale of its foreign equity holdings, ₱3.09M on sale of its foreign bonds and ₱19.07M on sale of its domestic shares of stocks.

As per SEC Memorandum Circular No. 3 Series of 2012, Revised guidelines on the implementation of PFRS 9 (Financial Instruments: Recognition and Measurement), interim financial statements starting with period ended 30 June 2012 up to 30 June 2014 shall contain a disclosure on whether or not the company conducted an evaluation on the possible financial impact of the adoption of PFRS 9. The Company has yet to evaluate the full impact on the adoption of PFRS 9. Although preliminary evaluation has been made, the same is subject to further study of all factors which may be affected by the adoption of PFRS 9. This standard as issued in 2010 reflects the first phase on the replacement of PAS 39 and applies to classification and measurement of financial assets and financial liabilities as defined in PAS 39. The Company will adopt PFRS 9 beginning January 1, 2015. The Company will continue to assess the possible effect of this standard until its full implementation in 2015.

Customer Advances & Deposits

Collections from customers not yet applied to sales.

Retained Earnings – unappropriated

Retained Earnings was lowered by 6.76% as of the period under review due to the negative bottomline figure of SOC Land amounting to ₱45.22M which was slightly pulled up by the net income of the parent amounting to ₱19M.

Treasury Shares

The Board of Directors of the Parent Company at its special meeting held on 21 December 2011 approved the repurchase of the Company's shares in the open market. The Board of Directors and Management of the Company believe that the Company's shares are trading at a price that is much lower level than the fair value thereof. The total budget allocated for the program is ₱120M pesos covering a period of 24 months that started last December 22, 2011 and ended on December 22, 2013. The total treasury shares purchased was 4,639,000 shares amounting to ₱4.96M.

Interest Income

Interest Income consists of ₱1.2M from foreign bonds, ₱1.02M for Interest from amount owed to IPI and ₱0.36M from savings.

Real Estate Sales

SOC Land recognized ₱31.35M revenue on sale of its condominium units as of the nine month period ended September 30, 2014.

Dividend Income

The company has earned ₱0.92M dividend income on its foreign shares holdings and ₱0.27M dividends on its domestic shares holdings for the period January – Sept 30, 2014.

Net Gains/(Losses) on AFS Financial Assets

Due to the remarkably lower market value of foreign and domestic equity holdings for the period Sept 30, 2014 as compared with 3rd quarter 2013.

Sales and marketing expenses

Bulk of the cost making up the 58% is the sales and marketing expenses which consists of, among others ₱10.61M commissions on sales, ₱3.7M incentives and ₱6.9M consultancy fees.

Discussion for January - September 2013 vis-à-vis January - September 2012

Cash & Cash Equivalents

Cash and cash equivalents decreased by 9.64% as of 3rd quarter 2013 compared to the same period last year due to the net effect of the following:

Cash Inflows:

- Interest Received from savings and amount owed to related parties, placements on time deposits and Foreign bonds amounted to ₱12.17M;
- Proceeds from Sale of various foreign and domestic shares amounting to ₱45.88M;
- Dividend Income from various stocks investments amounting to ₱4.61M
- SOC Land collected as of September 30, 2013 a total of P80.256M or 6.84% of the total projected cash inflows from condominium and parking slots sales.;
- Collection of receivable from sale of premiere shares amounting to ₱31.94M; and
- Increase in valuation of foreign currency amounting to ₱19.8M

Cash Outflows:

- Real estate held for sale increased by ₱302M;
- Acquisitions of Investment in Available for sale shares amounting to ₱68M;
- Income Tax paid amounting to ₱7.9M;
- Increase in other current assets by ₱61M and other noncurrent assets by ₱16M; and
- Purchase of Treasury Shares amounting to ₱2.5M.

Receivable

The decrease was due to the collection of the receivable from sale of shares in Premiere Bank.

Real Estate for Sale

Total Development Cost amounting to ₱302M was added to the inventory as of the period ended September 30, 2013.

Installment Contract Receivable

Represents the remaining balance of twenty two (22) accounts on sale of condo units recognized as sales for the period.

Due from Related Parties

IPI has made a partial payment of ₱5M and Puyat Steel made a full payment of ₱45M.

Prepayments and Other Current Assets

The increase is attributable to the value added tax paid for the tax deferred transfer of a parcel of land situated in Buli Muntinlupa from South China Resources to SOC Land.

Available for Sale investments

Purchase by the group of additional domestic and foreign stocks as well as boost in the mark-to-market value as of the period under report.

As per SEC Memorandum Circular No. 3 Series of 2012, Revised guidelines on the implementation of PFRS 9 (Financial Instruments: Recognition and Measurement), interim financial statements starting with the period ended 30 June 2012 up to 30 June 2014 shall contain a disclosure on whether or not the company conducted an evaluation on the possible financial impact of the adoption of PFRS 9. The Company has yet to evaluate the full impact on the adoption of PFRS 9. Although preliminary evaluation has been made, the same is subject to further study of all factors which may be affected by the adoption of PFRS 9. This standard as issued in 2010 reflects the first phase on the replacement of PAS 39 and applies to classification and measurement of financial assets and financial liabilities as defined in PAS 39. The Company will adopt PFRS 9 beginning January 1, 2015. The Company will continue to assess the possible effect of this standard until its full implementation in 2015.

Property & Equipment

The group has made minimal acquisition on this asset category. there was a decrease in this account versus the same period last year due mainly to the depreciation.

Deferred Exploration Cost

Due to the write-off of deferred exploration cost.

Investment Property

Reclassification of the land Property to Real Estate for Sale.

Customer Advances & Deposits

Collections from customers not yet applied to sales.

Other Noncurrent Assets

This pertains to noncurrent input tax.

Retained Earnings – unappropriated

Compared with the same period last year, a decrease can be seen which is mainly due to the isolated income generating transaction pertaining to the sale of AG&P shares last year.

Treasury Shares

The group has made a total of ₱2.5M purchase of treasury shares within the nine month period of the current year 2013. As of September 30, 2013 there is a total of 3.27M treasury shares.

The Board of Directors of the Parent Company at its special meeting held on 21 December 2011 approved the repurchase of the Company's shares in the open market. The Board of Directors and Management of the Company believe that the Company's shares are trading at a price that is much lower than the fair value thereof. The total budget allocated for the program is ₱120M pesos covering a period of 24 months that started last December 22, 2011 and will end this year on 22nd of December.

Interest Income

Due to the decrease in investment in Time Deposit as mandated by law through BSP memorandum 2013-021 limiting the funds which has access to SDA facility.

Gain on Sale of Investment

The gain on sale as of the 3rd quarter 2013 pertains to the sale of domestic and foreign equity holdings.

Fair Value Gain on Investments

Due to the remarkably higher market value of foreign and domestic equity holdings.

Cost and Expenses

The difference accounts for the taxes and licenses paid for the sale of AG&P shares last year.

Foreign Exchange Gain

The current exchange rate from US Dollar to Philippine Peso exhibited an increase of 4.4% translating into a gain of ₱19.8M.

Provision for Income Taxes

Income Taxes for the period pertain to the gain on sale of foreign shares and interest income from related parties and interest from bonds.

Results and Plans of Operation

Real Estate : SOC Land

The first tandem building of ANUVA, the "ANALA", projects a Fun Zone image showcasing the Wet and Dry Play Area for children. It will be available for turnover in the first quarter of 2015.

With the ANALA nearing completion, SOC Land formally launched AZALEA last October 2013, the second tandem building of the Anuva Project, focusing on Green Urban Living. It will be distinct from ANALA as it promises to be a unique development that will rival its competitors in the area incorporating all the learned improvements from the first tandem building.

Other Energy, Mineral and Resource Based Opportunities

The global situation in recent years presents opportunities for the Company to seek entry into mineral exploration and exploitation sector. It recognizes that the demand added by China and India into the current global mineral resource market and into the foreseeable future will have a significant impact in the metals and non-metals market.

The Company is in a favorable situation wherein its current cash position allows it to review other businesses wherein it may invest, including but not exclusive to opportunities in mining, energy projects both conventional and renewable either by farm-in or direct investment.

The Company is also looking into food production. We believe in the thesis that rising incomes in the Asian region will drive greater protein consumption. We are currently identifying large tracts of land suitable for agro-industrial complexes for food production.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.



SOCRESOURCES, INC.
Issuer

Atty. Magilyn T. Loja
Corporate Secretary

Date : November 19, 2014

Atty. Zosimo L. Padro, Jr.
Vice President - Finance

Date : November 19, 2014

SOCResources, Inc. and Subsidiary
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
In PHP

	2014	CY 2013
	September (Unaudited)	December (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	284,641,755	183,089,876
Receivables	89,853,454	78,524,234
Real Estate for Sale	1,232,494,088	1,042,159,389
Due from Related Parties	10,217,066	21,786,900
Prepayments and other current assets	93,196,738	65,717,677
Total Current Assets	1,710,403,102	1,391,278,076
Noncurrent Assets		
Available-for-sale (AFS) investments - net	40,353,700	362,560,662
Property and equipment - net	18,131,946	17,226,977
Other Noncurrent Assets	61,837,554	60,668,880
Total Noncurrent Assets	120,323,201	440,456,519
TOTAL ASSETS	1,830,726,303	1,831,734,595
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable and other liabilities	179,987,464	133,221,091
Income Taxes Payable	-	112,546
Total Current Liabilities	179,987,464	133,333,637
Deferred Tax Liability	-	4,976,921
Retirement Benefit Obligation	2,961,336	2,961,336
Total Noncurrent Liabilities	2,961,336	7,938,257
Total Liabilities	182,948,800	141,271,894
EQUITY		
Common Stock - P1 par value		
Authorized - 1 billion shares		
Issued -600489568.87 shares as of Sep 30,2014	600,489,569	600,489,569
Subscribed -306,070,000 shares as of 3rdQ 2014 and		
Yearend 2013 (net of subscription receivable		
of ₱229,552,500 as of 3rdQ 2014 and Yearend 2013)	76,517,500	76,517,500
Additional paid in capital	72,272,140	72,272,140
Unrealized valuation gains on available for sale investments	1,240,565	24,244,915
Retained Earnings - Appropriated	500,000,000	500,000,000
Retained Earnings - Unappropriated	402,122,790	421,803,639
Treasury Shares	(4,961,650)	(4,961,650)
Actuarial Gains on Defined Benefit Plan	96,588	96,588
Total Equity	1,647,777,502	1,690,462,701
TOTAL LIABILITIES AND EQUITY	1,830,726,303	1,831,734,595

SOCResources, Inc. and Subsidiary
**COMPARATIVE CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(IN PHP)**

	As of September 30	
	2014	2013
	(Unaudited)	(Unaudited)
ASSETS		
Current Assets		
Cash and cash equivalents	284,641,755	392,806,518
Receivables	89,853,454	44,920,612
Real Estate for Sale	1,232,494,088	898,478,675
Due from Related Parties	10,217,066	21,781,122
Prepayments and other current assets	93,196,738	75,710,117
Total Current Assets	1,710,403,102	1,433,697,043
Noncurrent Assets		
Available-for-sale (AFS) investments - net	40,353,700	332,682,982
Deferred exploration costs - net of allowance for impairment	-	-
Property and equipment - net	18,131,946	17,882,184
Other Noncurrent Assets	61,837,554	50,942,583
Total Noncurrent Assets	120,323,201	401,507,748
TOTAL ASSETS	1,830,726,303	1,835,204,791
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and other liabilities	179,987,464	130,373,010
Income Taxes Payable	-	65,949
Total Current Liabilities	179,987,464	130,438,959
Noncurrent Liabilities		
Deferred Tax Liability	-	1,322,249
Pension Liability	2,961,336	-
Total Noncurrent Liabilities	2,961,336	1,322,249
Total Liabilities	182,948,800	131,761,208
EQUITY		
Common Stock - P1 par value		
Authorized - 1 billion shares		
Issued -600489568.87 shares as of Sep 30,2014	600,489,569	600,489,569
Subscribed -306,070,000 shares as of 3rdQ 2014 and 3rdQ 2013 (net of subscription receivable of ₱229,552,500 as of 3rdQ 2014 and 3rdQ 2013)	76,517,500	76,517,500
Additional paid in capital	72,272,140	72,272,140
Unrealized valuation gains on available for sale investments	1,240,565	26,460,388
Retained Earnings- Appropriated	500,000,000	500,000,000
Retained Earnings- Unappropriated	402,122,790	431,289,947
Treasury Shares	(4,961,650)	(3,585,960)
Actuarial Gains on Defined Benefit Plan	96,588	-
Total Equity	1,647,777,502	1,703,443,584
TOTAL LIABILITIES AND EQUITY	1,830,726,303	1,835,204,791

SOCResources, Inc. and Subsidiary
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
IN PHP**

	As of September 30	
	2014	2013
	(Unaudited)	(Unaudited)
REVENUES		
Sale of real estate	31,354,503	24,267,658
Foreign exchange gains	3,417,807	19,798,449
Gain on Sale of AFS Financial Assets	24,525,926	6,328,029
Interest income	2,632,446	10,305,809
Dividend Income	1,192,837	4,355,515
Other Income	3,976,365	2,610,712
	67,099,885	67,666,171
COSTS AND EXPENSES		
Cost of real estate sold	28,726,673	16,730,277
Sales and marketing expenses	33,803,464	25,143,703
General and administrative expenses	24,250,598	30,970,926
	86,780,735	72,844,905
INCOME (LOSS) BEFORE INCOME TAX	(19,680,850)	(5,178,734)
PROVISION FOR INCOME TAX	5,587,666	125,433
NET INCOME (LOSS)	(25,268,516)	(5,304,168)
OTHER COMPREHENSIVE INCOME (LOSS)		
<i>Other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods:</i>		
Net gains (losses) on AFS financial assets	(23,004,349)	7,960,671
	(23,004,349)	7,960,671
TOTAL COMPREHENSIVE INCOME (LOSS)	(48,272,865)	2,656,503
Basic/Diluted Income (Loss) Per Share	(0.0280)	(0.0059)
* Computed as	=	
Net income(loss) for the period	(25,268,516)	(5,304,168)
Weighted average number of shares	901,920,568	904,317,151

SOCResources, Inc. and Subsidiary**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
IN PHP**

	For the three months ended July - September	
	2014	2013
	(Unaudited)	(Unaudited)
REVENUES		
Sale of real estate	20,099,741	17,107,350
Foreign exchange gains	1,749,546	1,007,676
Gain on Sale of AFS Financial Assets	-	137,679
Interest income	456,502	2,273,761
Dividend Income	-	1,928,121
Other Income	1,106,831	1,730,360
	23,412,621	24,184,946
COSTS AND EXPENSES		
Cost of real estate sold	17,120,099	11,439,128
Sales and marketing expenses	12,248,388	11,594,580
General and administrative expenses	7,887,283	8,504,427
	37,255,770	31,538,134
INCOME (LOSS) BEFORE INCOME TAX	(13,843,149)	(7,353,188)
PROVISION FOR INCOME TAX	(318,913)	65,949
NET INCOME (LOSS)	(13,524,236)	(7,419,137)
OTHER COMPREHENSIVE INCOME (LOSS)		
<i>Other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods:</i>		
Net gains (losses) on AFS financial assets	(415,640)	9,795,638
	(415,640)	9,795,638
TOTAL COMPREHENSIVE INCOME (LOSS)	(13,939,876)	2,376,501

SOCResources, Inc. and Subsidiary
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
IN PHP**

	As of September 30 2014 (Unaudited)	As of December 31 2013 (Audited)
REVENUES		
Sale of real estate	31,354,503	82,701,994
Foreign exchange gains	3,417,807	22,428,404
Gain on Sale of AFS Financial Assets	24,525,926	18,944,678
Interest income	2,632,446	12,395,134
Dividend Income	1,192,837	5,775,742
Other Income	3,976,365	4,258,612
	67,099,885	146,504,564
COSTS AND EXPENSES		
Cost of real estate sold	28,726,673	66,460,200
Sales and marketing expenses	33,803,464	42,642,037
General and administrative expenses	24,250,598	49,157,777
	86,780,735	158,260,014
INCOME (LOSS) BEFORE INCOME TAX	(19,680,850)	(11,755,450)
PROVISION FOR INCOME TAX	5,587,666	303,928
NET INCOME (LOSS)	(25,268,516)	(12,059,378)
OTHER COMPREHENSIVE INCOME (LOSS)		
<i>Other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods:</i>		
Net gains (losses) on AFS financial assets	(23,004,349)	5,745,198
<i>Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:</i>		
Actuarial gains (losses) on defined benefit plan	-	191,920
	(23,004,349)	5,937,118
TOTAL COMPREHENSIVE INCOME (LOSS)	(48,272,865)	(6,122,260)
Basic/Diluted Income (Loss) Per Share	(0.0280)	(0.0133)
* Computed as =		
Net income(loss) for the period	(25,268,516)	(12,059,378)
Weighted average number of shares	901,920,568	905,575,387

SOCResources, Inc. and Subsidiary
CONSOLIDATED STATEMENTS OF CASH FLOWS
IN PHP

	As of September 30	
	2014	2013
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	(19,680,850)	(5,053,301)
Adjustments for:		
Depreciation	1,967,191	1,766,196
Revaluation on Bonds	-	(5,068,094)
Net foreign exchange losses/(gains)	(3,417,807)	(19,833,843)
Interest income	(2,632,446)	(10,257,758)
Dividend Income	(1,192,837)	(4,355,515)
Gain on sale of AFS investment	(24,525,926)	(6,328,029)
Operating loss before working capital changes	(49,482,675)	(49,130,343)
Changes in Assets and Liabilities:		
Accounts receivable	(13,363,322)	(765,230)
Real Estate for Sale	(190,334,699)	(238,422,658)
Installment Contract Receivable	-	(28,906,573)
Other Current Assets	(19,936,823)	(61,085,739)
Deferred Tax Liabilities	(4,976,921)	
Prepayments and other current assets	(79,628)	212,419
Accounts Payable & Accrued Expenses	45,210,344	42,267,349
Net cash used in operations	(232,963,725)	(335,830,775)
Interest received	430,026	5,591,092
Income tax paid	(6,019,125)	(7,884,355)
Net cash flows used in operating activities	(238,552,824)	(338,124,038)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions:		
AFS investments	(6,247,447)	(68,724,599)
Property and equipment	(2,872,160)	(473,885)
Decreases (Increases) in:	-	
Other noncurrent assets	-	(15,278,901)
Project Advances	(1,168,674)	(780,305)
Advances to Related Parties	(11,611)	(514,625)
Interest Received - Bonds	3,020,632	3,961,853
Dividend Received	1,482,856	4,607,585
Collection of Receivable from Sale of Investments	-	31,937,644
Proceeds from Sale of AFS Investments	331,158,526	45,880,296
Payments received from Related Parties	12,603,567	53,624,906
Net cash flows from (used in) investing activities	337,965,687	54,239,970
CASH FLOWS FROM A FINANCING ACTIVITY		
Purchase of Treasury Shares	-	(2,545,210)
Net cash flows from (used in) iFinancing activities	-	(2,545,210)
EFFECT OF EXCHANGE RATE CHANGES		
ON CASH AND CASH EQUIVALENTS	2,139,016	19,798,449
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	101,551,879	(266,630,828)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	183,089,876	659,437,346
CASH AND CASH EQUIVALENTS AT END OF YEAR	284,641,755	392,806,518

SOCResources, Inc. and Subsidiary
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
IN PHP**

	Common Stock Issued	Common Stock Subscribed - Net	Additional Paid-In Capital	Unrealized Gains/(Loss) on AFS Investments	Other Comprehensive Income	Retained Earnings Appropriated	Retained Earnings Unappropriated	Treasury Shares	TOTAL
Balances at January 01,2013	600,489,569	76,517,500	72,272,140	18,499,717		500,000,000	436,534,630	(1,040,750)	1,703,272,806
Collections of Subscription Receivable									-
Issuance of Common Stock									-
Acquisition of Treasury Shares								(2,545,210)	(2,545,210)
Total Comprehensive Income 3rdQ 2013				7,960,671	-		(5,244,683)		2,715,988
Balances at September 30,2013	600,489,569	76,517,500	72,272,140	26,460,388	-	500,000,000	431,289,947	(3,585,960)	1,703,443,584
Balances at January 01,2014	600,489,569	76,517,500	72,272,140	24,244,915	96,588	500,000,000	421,803,640	(4,961,650)	1,690,462,702
Collections of Subscription Receivable		-							-
Issuance of Common Stock	-	-							-
Acquisition of Treasury Shares								-	-
Total Comprehensive Income 3rdQ 2014				(23,004,350)			(19,680,850)		(42,685,199)
Balances at September 30,2014	600,489,569	76,517,500	72,272,140	1,240,565	96,588	500,000,000	402,122,790	(4,961,650)	1,647,777,502

SOCResources, Inc. and Subsidiary
KEY PERFORMANCE INDICATORS

	KEY FINANCIAL RATIOS	9/30/2014	9/30/2013
I.	Current/Liquidity Ratios	9.50 x	10.99 x
II.	Solvency Ratio	N/A	-2.71%
III.	Debt-to-equity ratio (in x)	0.1092 x	0.0766 x
IV.	Asset to Equity Ratio	1.1110 x	1.0773 x
V.	Interest Rate Coverage Ratio	N/A	N/A
VI.	Profitability Ratio		
	Return on Equity	N/A	-0.31%
	Return on Assets	N/A	-0.29%
VII.	Other Relevant Ratios		
	Revenue Growth/ (Decline)	-0.84%	-62.16%
	Net Income Growth/ (Decline)	376.39%	-105.03%
	EBITDA	(23,301,325)	(3,537,971)

SOCResources, Inc. and Subsidiary

Aging of Accounts Receivable

As of September 30,2014

Accounts Receivable	CURRENT					PAST DUE			Past due accounts & Items in Litigation
	Total	1 Month	2-3 Mos.	4-6 Mos.	7 Mos. To 1 Year	1-2 Years	3-5 Years	5 Years - Above	
1 Amount owed by a related party - IPI	10,066,667	66,667				10,000,000			
2 Installment Contract Receivable	71,100,385	71,100,385							
3 Advances to Suppliers & Contractors	11,521,823	1,216,445	109,570	7,878,859	2,252,749	64,200			
4 Accrued Interest - Foreign Bonds	-								
5 Officers and employees	5,501,832	644,616	502,984	44,888	149,978	159,368	4,000,000		
6 South China Petroleum Int'l.	150,400			600	24,303	27,135	98,362		
7 IGC Securities, Inc.	71,846				2,660	69,186			
8 SSS	8,400						8,400		
9 Others	1,649,168	359,790	109,570	241,180	184,140	754,488			
Subtotal	100,070,521	73,387,902	722,124	8,165,527	2,613,829	11,074,377	4,106,762		
Less: Allow. For Impairment losses on receivables	-	-	-	-	-	-	-	-	-
A/R - net	100,070,521	73,387,902	722,124	8,165,527	2,613,829	11,074,377	4,106,762		NONE
Net Receivables	100,070,521	73,387,902	722,124	8,165,527	2,613,829	11,074,377	4,106,762	-	NONE

Notes: If the Company's collection period does not match with the above schedule and revision is necessary to make the schedule not misleading, the proposed collection period in this schedule may be changed to appropriately reflect the Company's actual collection period.

Accounts Receivable Description :

Type of A/R :	Nature/Description	Collection Period
		monthly payment of interest &
1) Amount owed by a related party	Receivable from third party IPI Industries, Inc. (Principal & Interest)	quarterly payment of principal
2) Officers and employees	Advances to employees for emergency purpose on a 1 year term payable monthly	monthly
3) Others	Receivable from third party	past due yet collectible
Notes : Indicate a brief description of the nature and collection period of each receivable accounts with major balances or separate receivable captions, both for trade and non-trade accounts.		

Normal Operating Cycle: 1 (one) year

SOCResources, Inc. and Subsidiary

Other long term investments and other Investments

Available for Sale Financial Assets

As of September 30, 2014

In Philippine Peso unless stated

Name of Issuing Entity & Description of Investment	Number of Shares or Principal Amount of Bonds & Notes	Value Based on Market Quotations at the end of Reporting Period	Dividends, Interest Received from Investments not accounted for by the equity Method
Investment in Shares of Stocks			
<i>Listed - Domestic</i>			
Petron	1,147,500	13,494,600	
Aboitiz Equity Ventures, Inc.	7,800	420,420	
Lepanto Consolidated Mining Company "A"	2,078,000	706,520	
Manila Mining Corporation "A"	26,480,000	450,160	
Manila Water Company, Inc.	265,000	7,632,000	106,822
		22,703,700	106,822
<i>Not Listed - Domestic</i>			
Wackwack Golf & Country Club	1	17,500,000	
Southwest Resources, Inc.		3,333,500	
Mt. Malarayat Golf & Country Club	1	150,000	
		20,983,500	
Allowance for Impairment on AFS - Unlisted		(3,333,500)	
		17,650,000	
TOTAL AVAILABLE FOR SALE FINANCIAL ASSETS		40,353,700	

SOCResources, Inc. and Subsidiary

Amounts Receivable from Related Parties which are eliminated during the consolidation of Financial Statements

As of September 30, 2014

		Beginning Balance	Additions	Ending Balance
		December 31, 2013		As of September 30, 2014
SOC Land Development, Corp.		1,002,752,029	178,000,000.00	1,180,752,029

SOCResources, Inc. and Subsidiary

Map of the Relationships of the Companies within the Group

As of September 30, 2014

