

# COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

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

Ronna C. De Leon

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Contact Person

804-1977/804-1978

Company Telephone Number

**SEC FORM 17Q**

FORM TYPE

1	2
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3	1
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Month      Day

Fiscal Year

0	5
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2	9
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Month      Day

Annual Meeting

Not Applicable
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0Secondary License Type, If Applicable

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Dept Requiring this Doc			
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Amended Articles Number / Section

367

Total No. of Stockholders

### Total Amount of Borrowings

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Domestic

of Drawings

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

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LCU

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LCU[illegible]

Document ID

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Cashier

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## 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 June 30, 2015
  
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
<u>Common Shares</u>	<u>901,920,568</u>
  
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 <u>Philippine Stock Exchange</u>	Class of Securities listed <u>U</u>
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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 [   ]

<b>PART 1 – FINANCIAL INFORMATION</b>
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**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**

<b>BUSINESS</b>
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The Securities and Exchange Commission (SEC), 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.

On April 25, 2014, the Board of Directors approved the amendment in the Articles of Incorporation to change the name of South China Resources, Inc. to SOCResources, Inc. (SOC). The change was approved by the Philippine SEC on September 04, 2014.

SOC 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, SOC 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. The company is debt free and has a robust balance sheet

The diversification process, brought on by the financial crisis of the 90's, has honed through the years and allowed SOC 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 sale of previous possessions 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, SOC 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. An example of this was a first time ever in the world 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 weighed 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, SOC followed on through the real estate business by acquiring on May 26, 2010 a 2.4 hectare plot in Buli, Muntinlupa strategically located along the South Luzon Expressway.

The government estimates the country's housing backlog at almost 4 million. There lies the opportunity for SOC 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 subsidiary will be the property development arm of the company, that will develop a the 2.4-hectare community, called Anuva Residences , situated near Sucat Interchange . Total estimated cost of the Project is ₱2.0 billion. The property will house only 4 tandem buildings while preserving 80% of its open space for the general benefit of future residents. As of December 31, 2014, structural works Tandem Building 1, Anala, was at an accomplishment rate of 100%. 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, playground, including a yoga deck

On May 16, 2015 , SOC Land started the turn-over of the Anala units to the client buyers. This accomplishment is significant. Our Company through SOC Land, fully funded Anala to show that even as we are a relatively new market entrant we have the capacity to put-up and complete such an endeavour without relying on pre-selling techniques. This has protected our buyers from having a frozen investment which sometimes happen when a property development project doesn't push through or is severely delayed.

The May 16 turn-over was quite successful with buyer acceptance and satisfaction of their units at a high rate. Truly SOC Land has shown its capabilities and cemented its mark in the property development sector.

SOC Land broke ground for Azalea, 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.

For its third project, SOC land officially launched in Nov. 15, 2014, its newest horizontal residential development project, Althea Residences. It is situated in Brgy. Zapote, Biñan City, Laguna and will feature modern homes with a tranquil vibe . It is strategically situated near schools, hospitals, business establishments, government offices, places of worship and main access roads. The initial 4.3- hectare residential gated community will have 214 lots which include 64 house and lots units. We are in the process of securing another 4 hectares for the succeeding phase to bring the total area to 8 hectares. Homeowners can choose from three housing options and the subdivision offers a variety of first class amenities. It is strategically located near schools, churches, commercial establishments and malls, hospitals and government offices.

SOC 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, it 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. SOC has been in negotiations to secure a sizeable area from an IP (Indigenous people) group in the MIMAROPA area who hold a Certificate of Ancestral Domain Claim for which we have signed an initial 5000 hectares. It is up for final processing and confirmation by the National Commission on Indigenous Peoples (NCIP). Once all the requirements are approved to secure the area SOC will embark on a ground breaking endeavor in agro-forestry that will be a first in Philippine agriculture. We have secured the services of a consultant of a large multinational with the objective of establishing pilot farms for coffee, cacao and other high value crops.

The country needs both conventional and renewable energy resources to address its power requirements. SOC also shifted its focus towards renewables while keeping in line with its energy thrust. Renewables 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 renewables however are still in their infancy and therefore cannot provide for the efficiencies

and reliability needed for sustainable energy. SOC is investigating conventional and renewable energy resources, 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 June 30, 2015.

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)

(Consolidated)

#### FOR THE PERIOD ENDED JUNE 30,2015 & JUNE 30,2014

ACCOUNTS	6/30/2015	6/30/2014	% CHANGE
REVENUES	77,978,139	36,782,347	112.00%
COST AND EXPENSES	92,047,068	42,188,400	118.18%
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	<b>(14,068,929)</b>	<b>(5,406,053)</b>	<b>-160.24%</b>
PROVISION FOR INCOME TAX	120,491	5,906,579	-97.96%
<b>NET INCOME/(LOSS)</b>	<b>(14,189,420)</b>	<b>(11,312,632)</b>	<b>-25.43%</b>
NET GAINS(LOSSES) ON AFS FINANCIAL ASSETS	(3,282,825)	(22,588,709)	85.47%
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>(17,472,245)</b>	<b>(33,901,341)</b>	<b>48.46%</b>

#### 2015 VS 2014: RESULTS OF OPERATIONS

There has been a positive increase in the total revenue of the group as of June 30, 2015 as against June 30, 2014 due to SOC Land's recognition of Real Estate Sale amounting to ₱71.48 million and other income pertaining to late payment penalties, interest earned on in-house financing for the real estate business and forfeited buyers' deposits totalling ₱5.5 million. Cost of sales amounting to ₱55.5 million was recognized as of the end of June 30, 2015, thus explaining the difference in the cost and expenses vis-à-vis same period last year. There has been also a decrease in the recognized net loss on AFS financial due to the liquidation of domestic and foreign shares last year. A noticeable Decline of 41% was showed by Sales and marketing expense as compared same period last year.

#### FOR THE PERIOD ENDED JUNE 30,2014 & JUNE 30,2013

ACCOUNTS	6/30/2014	6/30/2013	% CHANGE
REVENUES	36,782,347	40,223,022	-8.55%
COST AND EXPENSES	42,188,400	37,765,403	11.71%
<b>INCOME LOSS BEFORE INCOME TAX</b>	<b>(5,406,053)</b>	<b>2,457,619</b>	<b>-319.97%</b>
PROVISION FOR INCOME TAX	5,906,579	125,433	4608.93%
<b>NET INCOME/(LOSS)</b>	<b>(11,312,632)</b>	<b>2,332,185</b>	<b>-585.07%</b>
NET GAINS(LOSSES) ON AFS FINANCIAL ASSETS	(22,588,709)	(1,834,968)	-1131.01%
<b>TOTAL COMPREHENSIVE INCOME/(LOSS)</b>	<b>(33,901,341)</b>	<b>497,218</b>	<b>-6918.21%</b>

## 2014 VS 2013: RESULTS OF OPERATIONS

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Revenue for the period ending June 30, 2014 consists 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 ₱1.7M. Other income amounting to ₱3.3M 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 downpayments. The difference on the revenue for the two period under report is attributable to the foreign exchange gain and the gain on sale of AFS. The decline in earnings on interest income was due to the the retirement of various placements on time deposits last year 2013 to finance cash requirements of the subsidiary.

## CONSOLIDATED FINANCIAL POSITION

### Financial Highlights

(in PHP)

(Consolidated)

### FOR THE PERIOD ENDED JUNE 30, 2015 & JUNE 30,2014:

ACCOUNTS	6/30/2015	6/30/2014	% CHANGE
CURRENT ASSETS	1,795,401,914	1,650,136,433	8.80%
NONCURRENT ASSETS	100,070,889	193,104,426	-48.18%
<b>TOTAL ASSETS</b>	<b>1,895,472,803</b>	<b>1,843,240,859</b>	<b>2.83%</b>
CURRENT LIABILITIES	280,090,741	178,564,560	56.86%
NONCURRENT LIABILITIES	3,428,292	2,961,336	15.77%
TOTAL LIABILITIES	283,519,033	181,525,896	56.19%
EQUITY	1,611,953,770	1,661,714,964	-2.99%
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,895,472,803</b>	<b>1,843,240,859</b>	<b>2.83%</b>

## 2015 VS 2014: FINANCIAL CONDITION

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The increase of 2.83% in the total assets of the group is due to the following (1)increase in the installment contract receivable which is a carry-over of the accounts recognized as sales in 2014 based on the revenue recognition policy of the Company; (2) Real estate for sale inched up by 19% or P218 million due to payments made to contractors; (3) Other noncurrent assets increased by 105% due to the recognition of non current creditable input tax attributable to Anala; and (4) Increase in property and equipment is caused by SOCLand's reclassified portion of land that are not intended for sale presented under "Real Estate for Sale" to property and equipment amounting to ₱16.3 million

The increase in the liabilities is attributable to the customers advances and deposits and the complete recognition of payables to contractors pertaining to the construction of "Anala" which was completed last September 2014. of The decrease in total equity is due to slight decrease in the retained earnings brought about by the negative bottomline as of 2ndQ2015.

**CONSOLIDATED FINANCIAL POSITION**  
**Financial Highlights**  
**(in PHP)**  
**(Consolidated)**

**FOR THE PERIOD ENDED JUNE 30, 2014 & JUNE 30,2013:**

ACCOUNTS	6/30/2014	6/30/2013	% CHANGE
CURRENT ASSETS	1,650,136,433	1,443,490,014	14.32%
NONCURRENT ASSETS	193,104,426	387,122,756	-50.12%
<b>TOTAL ASSETS</b>	<b>1,843,240,859</b>	<b>1,830,612,770</b>	<b>0.69%</b>
CURRENT LIABILITIES	178,564,560	126,750,217	40.88%
NONCURRENT LIABILITIES	2,961,336	1,322,249	123.96%
TOTAL LIABILITIES	181,525,896	128,072,466	41.74%
EQUITY	1,661,714,964	1,702,540,304	-2.40%
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,843,240,859</b>	<b>1,830,612,770</b>	<b>0.69%</b>

**2014 VS 2013: FINANCIAL CONDITION**

The 0.69% increase in the consolidated assets by the group as of the period ended June 30, 2014 vis a vis June 30,2013 was due to the (1)increase in the installment contract receivable which is a carry-over of the accounts recognized as sales in 2013 based on the revenue recognition policy of the Company; (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 South China and input taxes on the payments to suppliers and contractors. 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 ending June 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.



## KEY PERFORMANCE INDICATORS

The following are the major financial ratios of the Company for the period ended June 30, 2015 and June 30, 2014 .

	KEY FINANCIAL RATIOS	6/30/2015	6/30/2014
I.	Current/Liquidity Ratios	6.41 x	9.24 x
II.	Solvency Ratio	-4.66%	-5.63%
III.	Debt-to-equity ratio (in x)	0.1738 x	0.1075 x
IV.	Asset to Equity Ratio	1.1759 x	1.1092 x
V.	Interest Rate Coverage Ratio	N/A	N/A
VI.	Profitability Ratio		
	Return on Equity (ROE)	-0.88%	-0.68%
	Return on Assets (ROA)	-0.75%	-0.61%
VII.	Other Relevant Ratios		
	Revenue Growth/ (Decline)	76.75%	9.69%
	Net Income Growth/ (Decline)	N/A	-585.07%
	EBITDA	(13,058,504)	(10,044,896)

The increase in the liabilities recognized due to the completion of “Anala” project by the subsidiary coupled with the decrease in cash and cash equivalents has caused the current ratio of 9.24x to decrease to 6.41x for this current period June 30, 2015. The negative bottomline figures as of the period ending June 30, 2015 has caused the negative values on ROE and ROA.

The revenue growth exhibited an outstanding 76.75% increase due to the recognition of ₱71.48 million Real estate sale.

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

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

The Company has NO earnings yet from commercial production. Therefore, there were NO dividends declared for the period ended June 30, 2015.

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 June 30,2015, the Company still has no commercial production yet that will enable to support its 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 June 30, 2015, 2014 and 2013 are summarized as follows:

ACCOUNTS	For the Period June 30			% CHANGE	
<i>In Millions</i>	2015	2014	2013	2015 vs 2014	2014 vs 2013
<b>Statement of Financial Position</b>					
Cash & Cash Equivalents	274.17	319.32	524.69	-14.14%	-39.14%
Receivables	156.36	7.75	16.33	1916.68%	-52.53%
Real Estate for Sale	1,311.51	1,093.44	785.26	19.94%	39.25%
Due from Related Parties	0.16	20.55	22.44	-99.21%	-8.39%
Prepayments & Other Current Assets	53.20	149.16	68.44	-64.34%	117.94%
Available for Sale (AFS) financial assets	33.03	40.77	317.92	-18.98%	-87.18%
Property & Equipment	33.51	16.27	18.41	105.98%	-11.63%
Other Noncurrent Assets	33.53	16.33	50.79	105.39%	-67.86%
Accounts Payable & other Liabilities	194.19	99.42	59.23	95.32%	67.86%
Customers' deposit & advances	85.90	78.39	47.19	9.58%	66.12%
Retirement benefit obligation	3.43	2.96	-	15.77%	100.00%
Income Taxes Payable	-	0.75	0.06	-100.00%	1199.97%
Deferred Tax Liabilities	-	-	1.32	-100.00%	
Retained Earnings - Unappropriated	369.43	415.64	438.93	-11.12%	-5.31%
Treasury Stocks	(4.96)	(4.96)	(2.34)	0.00%	112.22%
<b>Statement of Comprehensive Income</b>					
<b>REVENUES</b>					
Gain on Sale of Financial Assets	-	24.53	6.19	-100.00%	296.20%
Interest Income	0.78	2.18	8.03	-64.32%	-72.91%
Sale of real estate	71.48	11.25	9.72	535.08%	15.75%
Dividend Income	0.17	1.19	2.4274	-86.14%	-50.86%
Other income	5.52	-	-	100.00%	-100.00%
Foreign Exchange Gain - net	0.04	1.67	18.7908	-97.31%	-91.12%
<b>COST AND EXPENSES</b>					
Cost of Real Estate Sold	55.53	7.34	6.64	656.86%	10.52%
Sales and marketing expenses	11.52	19.55	15.30	-41.10%	27.81%
General and Administrative Expenses	25.00	22.63	22.47	10.47%	0.75%
Foreign exchange losses	-	-	-	-100.00%	-100.00%
Provision for Income Tax	0.12	5.91	0.13	-97.96%	4608.93%
Net Gains/(Losses) on AFS Financial Assets	(3.28)	(22.59)	(1.83)	85.47%	1131.01%

#### Discussion for January - June 2015 vis-à-vis January - June 2014

##### *Cash & Cash Equivalents*

Cash and cash equivalents decreased by 14.14% as of 2nd Quarter 2015 as compared to same period last year due to payments made by the subsidiary to various contractors for the recently completed "Anala" building for Anuva project. There has been an increase in the cash collection of SOCLand for its real estate sales as of June 30, 2015. There has been

no major cash generating revenue for the parent company as of June 30, 2015 except for the dividend income received from domestic stocks holdings amounting to ₱0.16 million and interest income from time deposit of ₱ 0.78 million.

*Receivable*

Due to the increase in the installment contract receivable.

*Real Estate for Sale*

Real estate for sale inched up by 19.94% due to payments made to contractors.

*Due from Related Parties*

Decrease was due to the full payment made by International Pipe Industries, Inc..

*Prepayments and Other Current Assets*

Pertains to input taxes on the construction of Anala which was already completed as of September 2014.

*Other noncurrent assets*

Non current creditable input tax amounting to ₱31 million.

*Available for Sale investments*

The market value of domestic shares of stocks has plummeted during the period.

*Property and equipment*

In 2014, SOCLand, the subsidiary reclassified portion of land that are not intended for sale presented under "Real Estate for Sale" to property and equipment amounting to ₱16.3 million.

*Retained Earnings – unappropriated*

The group exhibited a negative bottomline as of 2nd quarter 2015.

*Net gains (losses) on Investments*

Due to the remarkably lower market value of domestic equity holdings as of 2nd quarter 2015.

*Accounts Payable and other liabilities*

The increase pertains to the full recognition of liabilities pertaining the construction costs for Anala project.

*Retirement Benefit obligation*

The group recognized additional amount for the retirement benefit of the employees.

*Sale of Real estate*

SOCLand recognized sale of real estate amounting to ₱71.48M as of June 30, 2015.

*Dividend Income*

These are dividend income from holdings of Petron(PCOR) and Manila Water Co.(MWC).

*Other Income*

These are income from forfeited buyers' deposits and late payments penalties.

*Sales and marketing expense*

Bulk of the sales and marketing expenses pertains to Sales commission amounting to ₱5.4M and fees for Sales consultants amounting to ₱3.5M.

*General and Administrative expense*

This consists of Personnel costs ₱6.2M, Professional fees of ₱1.6M, Rent and utilities of ₱2.3M, Travel and transportation expense of ₱5.4M and Taxes and Licenses of ₱2.09M.

## **Discussion for January - June 2014 vis-à-vis January - June 2013**

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*Cash & Cash Equivalents*

Cash and cash equivalents decreased by 33.10% as of 2nd Quarter 2014 as compared to same period last year due to the net effect of the following:

**Cash Inflows:**

- Interest Received from amounts owed to IPI and Foreign bonds amounting to ₱3.5M;
- 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 ₱1.5M.
- Dividend Income from various stocks investments amounting to ₱1.19M

**Cash Outflows:**

- Real estate held for sale increased by ₱171 Million as of June 30, 2014;
- Increase in other current assets of ₱24M;
- Acquisitions of Investment in Available for sale shares amounting to ₱6.24M;and
- Payment of accrued expenses of ₱8.91M.

*Accounts Receivable*

Due to the collections of interest receivable from Bonds and dividend income for foreign and domestic stocks.

*Installment Contract Receivable*

This is a carry-over of the accounts recognized as sales in 2013 based on the revenue recognition policy of the Company.

*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 ₱1.5M.

*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 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.

*Customer Advances & Deposits*

Collections from customers not yet applied to sales.

*Retained Earnings – unappropriated*

Retained Earnings was lowered by 5% as of the period under report due to the negative bottomline figure of SOC Land amounting to ₱30M 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 was ended last 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, ₱0.74M for Interest from amount owed to IPI and ₱0.19M from savings.

#### *Real Estate Sales*

SOC Land recognized ₱11.25M revenue on sale of its condominium units as of period ending June 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 – June 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 June 30, 2014 as compared with 2<sup>nd</sup> quarter 2013.

#### *Sales, General and Administrative Expenses*

Bulk of the cost making up the 52% is the sales and marketing expenses which consists of ₱6.9M commissions on sales, ₱2.2M incentives, ₱5M consultancy fees and ₱4.8M for roadshows and tripping. An amount of ₱5.82M goes to the Personnel Cost, ₱1.6M for Professional Fees, ₱1.25M for Depreciations, ₱1.6M for Rent and Utilities and ₱4.27M for outside services.

### **Results and Plans of Operation**

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#### **Real Estate : SOC Land**

The first tandem building, Anala, projects a Fun Zone image showcasing the Wet and Dry Play Area for children. Anala has been completed.

With the Anala completed, 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.

For its third project, SOC land officially launched in Nov. 15, 2015, its newest horizontal residential development project, Althea Residences. It is situated in Brgy. Zapote, Biñan City, Laguna and will feature modern homes with a tranquil vibe spread in 4.3 hectares of land. Homeowners can choose from three housing options and the subdivision offers a variety of first class amenities. It is strategically located near schools, churches, commercial establishments and malls, hospitals and government offices.

With the completion of Anala and its necessary facilities, the building was formally turned over last May 16, 2015. As of June 30, 2015, about 65 unit owners have signed their acceptance and 24 of these have already received the keys to their units. Amenities such as the cascades, wading pool, reflecting pool and dry play area have complemented the sky lounge for the unit owners to enjoy.

As for Azalea, basic earthworks have commenced with complete board up in the site. It will showcase 476 units with more 1 bedroom and 2 bedroom units than Anala. Better efficiency and lesser density are expected to be achieved in this upcoming tandem building. Actual construction of the building is slated to begin by third quarter of 2016 where sales are expected to hit the 60 to 70 percent mark.

The horizontal project known as Althea also had completed land development works including road networks, curbs and gutters, and landscaped subdivision entrance. Model units for the housing component are also under construction as well as the entrance gate and guardhouse, and the perimeter fence of the whole subdivision. Permanent power has already been provided by Meralco while Laguna Water will take care of the water needs of the project. Out of the 214 units in Althea, about 15% have been sold as of the second quarter of 2015.

#### **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.

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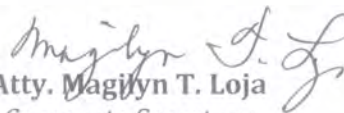
## SIGNATURES

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.

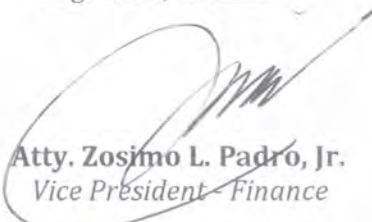


**SOCResources, Inc.**

*Issuer*

  
**Atty. Magilyn T. Loja**  
*Corporate Secretary*

Date : August 18, 2015

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

Date : August 18, 2015

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

	2015	CY 2014
	June (Unaudited)	December (Audited)
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	274,174,737	283,564,615
Receivables	156,359,634	160,568,561
Real Estate for Sale	1,311,509,242	1,365,439,533
Due from Related Parties	162,452	150,400
Prepayments and other current assets	53,195,849	47,204,403
<b>Total Current Assets</b>	<b>1,795,401,914</b>	<b>1,856,927,512</b>
<b>Noncurrent Assets</b>		
Available-for-sale (AFS) financial assets	33,030,743	36,313,568
Property and equipment - net	33,509,834	34,545,195
Other Noncurrent Assets	33,530,313	31,695,342
<b>Total Noncurrent Assets</b>	<b>100,070,889</b>	<b>102,554,105</b>
<b>TOTAL ASSETS</b>	<b>1,895,472,803</b>	<b>1,959,481,617</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Accounts payable and other liabilities	280,090,741	326,679,810
<b>Total Current Liabilities</b>	<b>280,090,741</b>	<b>326,679,810</b>
Retirement Benefit Obligation	3,428,292	3,428,292
<b>Total Noncurrent Liabilities</b>	<b>3,428,292</b>	<b>3,428,292</b>
<b>Total Liabilities</b>	<b>283,519,033</b>	<b>330,108,102</b>
<b>EQUITY</b>		
Common Stock - P1 par value		
Authorized - 1 billion shares		
Issued -600,559,569 shares as of Jun 30,2015 and	600,559,569	600,489,569
600,489,569 as of December 31, 2014		
Subscribed -306,000,000 shares as of 2ndQ 2015 and		
306,070,000 shares as of Yearend 2014 (net of subscription		
receivable of P229,500,000 as of June 30, 2015 and		
P229,552,500 as of Yearend 2014)	76,500,000	76,517,500
Additional paid in capital	72,272,140	72,272,140
Unrealized valuation gains on available for sale investments	(1,953,178)	1,329,647
Retained Earnings - Appropriated	500,000,000	500,000,000
Retained Earnings - Unappropriated	369,427,362	383,616,782
Treasury Shares	(4,961,650)	(4,961,650)
Actuarial gains on defined benefit plan	109,527	109,527
<b>Total Equity</b>	<b>1,611,953,770</b>	<b>1,629,373,515</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,895,472,803</b>	<b>1,959,481,617</b>



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

	As of June 30	
	2015 (Unaudited)	2014 (Unaudited)
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	274,174,737	319,316,052
Receivables	156,359,634	67,663,496
Real Estate for Sale	1,311,509,242	1,093,442,604
Due from Related Parties	162,452	20,554,844
Prepayments and other current assets	53,195,849	149,159,438
<b>Total Current Assets</b>	<b>1,795,401,914</b>	<b>1,650,136,433</b>
<b>Noncurrent Assets</b>		
Available-for-sale (AFS) financial assets	33,030,743	40,769,340
Real estate for development		119,741,580
Property and equipment - net	33,509,834	16,268,430
Other Noncurrent Assets	33,530,313	16,325,075
<b>Total Noncurrent Assets</b>	<b>100,070,889</b>	<b>193,104,426</b>
<b>TOTAL ASSETS</b>	<b>1,895,472,803</b>	<b>1,843,240,859</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable and other liabilities	280,090,741	177,811,586
Income Taxes Payable	-	752,973
<b>Total Current Liabilities</b>	<b>280,090,741</b>	<b>178,564,560</b>
Retirement Benefit Obligation	3,428,292	2,961,336
<b>Total Noncurrent Liabilities</b>	<b>3,428,292</b>	<b>2,961,336</b>
<b>Total Liabilities</b>	<b>283,519,033</b>	<b>181,525,896</b>
<b>EQUITY</b>		
Common Stock - P1 par value		
Authorized - 1 billion shares		
Issued -600,559,569 shares as of Jun 30,2015 and	600,559,569	600,489,569
Subscribed -306,000,000 shares as of 2ndQ 2015 and		
306,070,000 shares as of 1stQ 2014 (net of subscription		
receivable of P229,500,000 as of 1stQ2015 and		
₱229,552,500 as of 1stQ 2014	76,500,000	76,517,500
Additional paid in capital	72,272,140	72,272,140
Unrealized valuation gains on available for sale investments	(1,953,178)	1,656,205
Retained Earnings - Appropriated	500,000,000	500,000,000
Retained Earnings - Unappropriated	369,427,362	415,644,611
Treasury Shares	(4,961,650)	(4,961,650)
Actuarial gains on defined benefit plan	109,527	96,588
<b>Total Equity</b>	<b>1,611,953,770</b>	<b>1,661,714,964</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>1,895,472,803</b>	<b>1,843,240,859</b>

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

	As of June 30 2015 (Unaudited)	As of December 31 2014 (Audited)
<b>REVENUES</b>		
Sale of real estate	71,476,294	125,308,012
Foreign exchange gains	44,834	3,398,108
Gain on Sale of AFS Financial Assets	-	24,525,927
Interest income	776,353	2,892,358
Dividend Income	165,363	1,299,658
Other Income	5,515,296	6,399,384
	<b>77,978,139</b>	<b>163,823,447</b>
<b>COSTS AND EXPENSES</b>		
Cost of real estate sold	55,527,327	100,712,652
Sales and marketing expenses	11,516,573	46,074,196
General and administrative expenses	25,003,169	52,367,413
Foreign exchange losses	-	
	<b>92,047,068</b>	<b>199,154,261</b>
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	<b>(14,068,929)</b>	<b>(35,330,814)</b>
<b>PROVISION FOR INCOME TAX</b>	<b>120,491</b>	<b>2,856,043</b>
<b>NET INCOME (LOSS)</b>	<b>(14,189,420)</b>	<b>(38,186,857)</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		
<i>Other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods:</i>		
Net gains (losses) on AFS financial assets	(3,282,825)	(22,915,268)
<i>Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:</i>		
Actuarial gains (losses) on defined benefit plan	-	12,939
	<b>(3,282,825)</b>	<b>(22,902,329)</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>(17,472,245)</b>	<b>(61,089,186)</b>

Basic/Diluted Income (Loss) Per Share (0.0238) (0.0641)

\* Computed as = 
$$\frac{\text{Net income(loss) for the period}}{\text{Weighted average number of shares}}$$
 (14,189,420) (38,186,857)  
595,973,068 595,850,568

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

	<b>As of June 30</b>	
	<b>2015</b>	<b>2014</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>REVENUES</b>		
Sale of real estate	<b>71,476,294</b>	11,254,762
Foreign exchange gains	<b>44,834</b>	1,668,261
Gain on Sale of AFS Financial Assets	-	24,525,926
Interest income	<b>776,353</b>	2,175,944
Dividend Income	<b>165,363</b>	1,192,837
Other Income	<b>5,515,296</b>	3,301,182
	<b>77,978,139</b>	44,118,912
<b>COSTS AND EXPENSES</b>		
Cost of real estate sold	<b>55,527,327</b>	7,336,565
Sales and marketing expenses	<b>11,516,573</b>	19,553,955
General and administrative expenses	<b>25,003,169</b>	22,634,445
	<b>92,047,068</b>	49,524,964
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	(14,068,929)	(5,406,053)
<b>PROVISION FOR INCOME TAX</b>	120,491	5,906,579
<b>NET INCOME (LOSS)</b>	<b>(14,189,420)</b>	(11,312,632)
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		
<i>Other comprehensive income (loss) to be reclassified to profit (loss) in subsequent periods:</i>		
Net gains (losses) on AFS financial assets	<b>(3,282,825)</b>	(22,588,709)
<i>Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:</i>		
Actuarial gains (losses) on defined benefit plan	-	
	<b>(3,282,825)</b>	<b>(22,588,709)</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>(17,472,245)</b>	(33,901,341)
Basic/Diluted Income (Loss) Per Share	<b>(0.0157)</b>	(0.0190)
<b>* Computed as</b> = $\frac{\text{Net income(loss) for the period}}{\text{Weighted average number of shares}}$	<b>(14,189,420)</b>	(11,312,632)
	<b>901,920,568</b>	595,850,568

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

	For the quarter ended April 01 - June 30	
	2015	2014
<b>REVENUES</b>		
Sale of real estate	71,476,294	11,254,762.00
Gain on Sale of AFS Financial Assets	-	10,936,297
Foreign Exchange Gains	47,390	(19,630)
Interest Income	713,047	628,983
Dividend Income	165,363	799,126
Other Income	3,208,461	1,290,539
	<b>75,610,554</b>	<b>24,890,077</b>
<b>COST AND EXPENSES</b>		
Cost of real estate sold	55,527,327	7,336,565
General and administrative expenses	12,696,768	13,001,318
Sales and marketing expenses	5,957,403	10,728,493
Foreign exchange losses	-	
	<b>74,181,498</b>	<b>31,066,376</b>
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	<b>1,429,056</b>	<b>(6,176,299)</b>
<b>PROVISION FOR INCOME TAX</b>	<b>120,491</b>	<b>752,973</b>
<b>NET INCOME (LOSS) FOR THE QUARTER</b>	<b>1,308,565</b>	<b>(6,929,272)</b>
<b>OTHER COMPREHENSIVE INCOME (LOSS)</b>		
<i>Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods:</i>		
Net gains (losses) on AFS financial assets	(1,935,481)	(9,385,728)
	<b>(1,935,481)</b>	<b>(9,385,728)</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>(626,916)</b>	<b>(16,315,000)</b>

<b>Basic /Diluted Income (Loss) Per Share for the Quarter</b>	<b>0.0022</b>	<b>(0.0116)</b>
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* Computed as	=	Net income(loss) for the period	1,308,565	(6,929,272)
		Weighted average number of shares	595,973,068	595,850,568

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

	<b>As of June 30</b>	
	<b>2015</b>	<b>2014</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Income (loss) before income tax	<b>(14,189,420)</b>	(252,447)
Adjustments for:		
Depreciation and amortization	<b>1,130,917</b>	1,267,736
Unrealized foreign exchange losses (gain)	<b>(44,760)</b>	(1,668,261)
Interest income	<b>(802,138)</b>	(2,157,592)
Dividend Income	<b>(165,363)</b>	(1,192,837)
Gain on sale of AFS investment	-	(24,525,926)
Operating loss before working capital changes	<b>(14,070,764)</b>	(28,529,328)
Changes in Assets and Liabilities:		
Receivables	<b>4,208,927</b>	1,684,678
Real Estate for Sale	<b>53,930,291</b>	(171,024,794)
Installment Contract Receivable	-	674,376
Other Current Assets	<b>(5,777,209)</b>	(24,664,951)
Deferred Tax Liabilities	-	(4,976,921)
Prepayments and other current assets	<b>(214,237)</b>	(5,365,175)
Accounts Payable & Accrued Expenses	<b>(46,589,069)</b>	43,057,600
Net cash used in operations	<b>(8,512,060)</b>	(189,144,514)
Interest received	<b>802,138</b>	240,092
Income tax paid	-	(5,266,151)
Net cash flows used in operating activities	<b>(7,709,922)</b>	(194,170,573)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Acquisitions:		
AFS investments	-	(6,247,447)
Property and equipment	<b>(95,555)</b>	(309,189)
Decreases (Increases) in:		
Project Advances	<b>(1,834,971)</b>	(1,046,174)
Advances to Related Parties	<b>(12,052)</b>	(11,611)
Interest Received - Bonds	-	3,020,632
Dividend Received	<b>165,363</b>	1,484,812
Proceeds from Sale of AFS Investments	-	331,158,526
Payments received from Related Parties	-	1,980,869
Net cash flows from (used in) investing activities	<b>(1,777,216)</b>	330,030,417
<b>CASH FLOWS FROM A FINANCING ACTIVITY</b>		
Collection of subscriptions receivable	<b>52,500</b>	
Net cash flows from (used in) iFinancing activities	<b>52,500</b>	-
<b>EFFECT OF EXCHANGE RATE CHANGES</b>		
<b>ON CASH AND CASH EQUIVALENTS</b>	<b>44,760</b>	389,469
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(9,389,878)</b>	136,249,313
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>283,564,615</b>	183,066,739
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>274,174,737</b>	319,316,052

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

	Common Stock Issued	Subscribed - Net	Additional Paid-In Capital	Unrealized Gains/(Loss) on AFS Investments	Actuarial gains (losses) on defined benefit plan	Retained Earnings Appropriated	Unappropriated	Treasury Shares	TOTAL
<b>Balances at January 01,2014</b>	<b>600,489,569</b>	<b>76,517,500</b>	<b>72,272,140</b>	<b>24,244,915</b>	<b>96,588</b>	<b>500,000,000</b>	<b>421,803,639</b>	<b>(4,961,650)</b>	<b>1,690,462,701</b>
Collections of Subscription Receivable									-
Issuance of Common Stock									-
Acquisition of Treasury Shares									-
Total Comprehensive Income 2ndQ 2014				(22,588,710)			(6,159,028)		(28,747,737)
<b>Balances at June 30,2014</b>	<b>600,489,569</b>	<b>76,517,500</b>	<b>72,272,140</b>	<b>1,656,205</b>	<b>96,588</b>	<b>500,000,000</b>	<b>415,644,611</b>	<b>(4,961,650)</b>	<b>1,661,714,964</b>
<b>Balances at January 01,2015</b>	<b>600,489,569</b>	<b>76,517,500</b>	<b>72,272,140</b>	<b>1,329,647</b>	<b>109,527</b>	<b>500,000,000</b>	<b>383,616,782</b>	<b>(4,961,650)</b>	<b>1,629,373,515</b>
Collections of Subscription Receivable		(17,500)							(17,500)
Issuance of Common Stock	70,000								70,000
Acquisition of Treasury Shares								-	-
Total Comprehensive Income 2ndQ 2015				(3,282,825)			(14,189,420)		(17,472,245)
<b>Balances at June 30,2015</b>	<b>600,559,569</b>	<b>76,500,000</b>	<b>72,272,140</b>	<b>(1,953,178)</b>	<b>109,527</b>	<b>500,000,000</b>	<b>369,427,362</b>	<b>(4,961,650)</b>	<b>1,611,953,770</b>

**SOCResources, Inc. and Subsidiary**
**KEY PERFORMANCE INDICATORS**

	<b>KEY FINANCIAL RATIOS</b>	<b>6/30/2015</b>	<b>6/30/2014</b>
I.	Current/Liquidity Ratios	6.41 x	9.24 x
II.	Solvency Ratio	-4.66%	-5.63%
III.	Debt-to-equity ratio (in x)	0.1738 x	0.1075 x
IV.	Asset to Equity Ratio	1.1759 x	1.1092 x
V.	Interest Rate Coverage Ratio	N/A	N/A
VI.	Profitability Ratio		
	Return on Equity (ROE)	-0.88%	-0.68%
	Return on Assets (ROA)	-0.75%	-0.61%
VII.	Other Relevant Ratios		
	Revenue Growth/ (Decline)	76.75%	9.69%
	Net Income Growth/ (Decline)	N/A	-585.07%
	EBITDA	(13,058,504)	(10,044,896)

**SOCResources, Inc. and Subsidiary**

Aging of Accounts Receivable

As of June 30,2015

	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	
Accounts Receivable									
1 Installment Contract Receivable	132,318,111	9,632,331	122,685,779						
2 Advances to Suppliers & Contractors	6,671,354	700,000	1,257,932	20,283	7,500	4,685,640			
3 Officers and employees	4,758,471	83,148	138,587	57,859	209,400	269,478		4,000,000	
4 South China Petroleum Int'l.	162,452			12,052		23,903	38,389	88,109	
5 IGC Securities, Inc.	71,846					71,846			
6 SSS	8,400						8,400		
7 Others	12,531,452	478,794	888	66,100	527,211	11,458,460			
Subtotal	156,522,086	10,894,273	124,083,185	156,294	744,110	16,509,327	46,789	4,088,109	
Less: Allow. For Impairment losses on receivables	-	-	-	-	-	-	-	-	-
A/R - net	156,522,086	10,894,273	124,083,185	156,294	744,110	16,509,327	46,789	4,088,109	NONE
Net Receivables	<b>156,522,086</b>	<b>10,894,273</b>	<b>124,083,185</b>	<b>156,294</b>	<b>744,110</b>	<b>16,509,327</b>	<b>46,789</b>	-	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
1) Amount owed by a related party	Receivable from third party IPI Industries, Inc. (Principal & Interest)	monthly payment of 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
<b>Notes :</b> 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 June 30, 2015

*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
<b>Investment in Shares of Stocks</b>			
<i>Listed - Domestic</i>			
Petron	1,147,500	10,155,375	57,375
Aboitiz Equity Ventures, Inc.	7,800	451,620	
Lepanto Consolidated Mining Company "A"	2,078,000	459,238	
Manila Mining Corporation "A"	26,480,000	317,760	
Manila Water Company, Inc.	265,000	6,346,750	107,988
		<b>17,730,743</b>	<b>165,363</b>
<i>Not Listed - Domestic</i>			
Wackwack Golf & Country Club	1	15,200,000	
Southwest Resources, Inc.		3,333,500	
Mt. Malarayat Golf & Country Club	1	100,000	
		18,633,500	
Allowance for Impairment on AFS - Unlisted		(3,333,500)	
		<b>15,300,000</b>	
<b>TOTAL AVAILABLE FOR SALE FINANCIAL ASSETS</b>		<b>33,030,743</b>	

**SOCResources, Inc. and Subsidiary**

Amounts Receivable from Related Parties which are eliminated during the consolidation of Financial Statements  
As of June 30, 2015

		Beginning Balance	Additions	Ending Balance
		December 31, 2014		As of June 30, 2015
SOC Land Development, Corp.		1,210,752,029	20,256,580	1,231,008,609

**SOCResources, Inc. and Subsidiary**

Map of the Relationships of the Companies within the Group

As of June 30, 2015

