

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, 2017

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. 4th Floor ENZO Bldg. 399 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./ ENZO Bldg. Senator Gil Puyat Avenue
Makati City
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 []

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

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, 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. 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 Board of Directors, in a 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. The total estimated cost of the Project is ₱2.0 billion.

The first tandem building of ANUVA RESIDENCES, the "ANALA", projects a Fun Zone image showcasing the Wet and Dry Play Area for children. The building was completed and delivered last May 16, 2015 during the turnover ceremony held on the same day.

Amenities facing Analua including the wading pool, children's playground, al fresco area, cascading water, pond and Trellis Park have been finished as of end 2016 for the residents' use and enjoyment as well as the parking slots in the lower ground floor for the residents to use.

The second tandem building known as AZALEA is currently in a preselling stage focusing on the Green Urban Living image with amenities like the reflecting pool, adult and kiddie pool, cascades, picnic groves, clubhouse, garden party and BBQ area.

SOC Land's latest project is a horizontal residential development, ALTHEA RESIDENCES. It is situated in Brgy. Zapote, Biñan City, Laguna and featuring modern homes with tranquil vibe spread in 4.3 hectares of land. While a number of house and lot units have been completed, additional construction of other house and lot units is ongoing. The construction of amenities that started in 3rd quarter 2016.

SOC has identified other areas for potential investment which it is investigating. To address a growing population, now estimated at 100 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.

The Company entered into an agreement with the Campong It Mapangarapan It Palawano (CAMPAL) to undertake agro-industrial development for a gross area of 6000 hectares. The National Commission for Indigenous Peoples (NCIP) handed over to the Company the Certificate of Pre-condition for the agreement last June 2016. The Company is completing the requisite documents and permits from the LGUs (Local Government Units) and the Palawan Council for Sustainable Development (PCSD) prior to start of operations for agro-industrial development with coffee as the initial undertaking.

The country needs both conventional and renewable energy resources to address its power requirements. 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, 2017.

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 JUNE 30, 2017 & JUNE 30, 2016

ACCOUNTS	June 30, 2017	June 30, 2016	% CHANGE
REVENUES	31,350,534	118,370,340	-73.51%
COST AND EXPENSES	37,359,708	109,137,680	-65.77%
INCOME (LOSS) BEFORE INCOME TAX	(6,009,174)	9,232,660	-165.09%
PROVISION FOR INCOME TAX	2,122,990	1,427,318	48.74%
NET INCOME/(LOSS)	(8,132,164)	7,805,342	-204.19%
NET GAINS(LOSSES) ON AFS FINANCIAL ASSETS	406,146	5,662,040	-92.83%
TOTAL COMPREHENSIVE INCOME/(LOSS)	(7,726,018)	13,467,382	-157.37%

2017 VS 2016: RESULTS OF OPERATIONS

Revenue from sale of real estate recognized as of the 2nd quarter of 2017 amounted to ₱16.8M, other income of ₱9.3M and interest income of ₱4.8M. 29% of the general and administrative (G&A) expense pertains to the personnel cost amounting to ₱6M, 15% of G&A are travel and transportation amounting to ₱3.2M and 12% of G&A pertains to taxes and licenses amounting to ₱2.4M. Bulk of the sales and marketing expenses pertains to Sales Commission of ₱2.9M and consultancy fees of ₱2.08M. The provision for income taxes of ₱2.1M and ₱1.4M pertains to taxes payable by the subsidiary, SOC Land. There was a decrease on the market value of the equity holdings of the parent company as of June 30, 2017.

The subsidiary, SOC Land registered a net loss of P 7.9 million and net income of P10.8 million for the first six months of 2017 and 2016, respectively. Anala sales recognized for the first six months of 2017 amounts to P13.3 million and P92.9 million for 2016. Most of the sold units in Anala have already been recognized in the previous years. Althea sales recognized for the same period of 2017 amounts to P3.00 million and P8.0 million recognized for 2016. Anala parking sales recognized for the same period in 2017 amounts to P0.48 million and P0.45 in 2016. Other income decreased by 41.267% from P15.8 million in 2016 to P9.3 million in 2017. These consist of late payment penalties, forfeited payments, interest earned on in-house financing and interest earned on short term placements. General and administrative expense decreased by 32.65% from P22.1 million in 2016 to P14.9 million in 2017. The selling and marketing expense on the other hand increased by 45.6% from P5.5 million in 2016 to P8.1 million as at end of June 2017 due to the increase in number of sellers for both in-house and international sales group.

FOR THE PERIOD ENDED JUNE 30,2016 & JUNE 30,2015

ACCOUNTS	June 30, 2016	June 30, 2015	% CHANGE
REVENUES	118,370,340	77,978,139	51.80%
COST AND EXPENSES	109,137,680	92,047,068	18.57%
INCOME (LOSS) BEFORE INCOME TAX	9,232,660	(14,068,929)	165.62%
PROVISION FOR INCOME TAX	1,427,318	120,491	1084.58%
NET INCOME/(LOSS)	7,805,342	(14,189,420)	155.01%
NET GAINS(LOSSES) ON AFS FINANCIAL ASSETS	5,662,040	(3,282,825)	272.47%
TOTAL COMPREHENSIVE INCOME/(LOSS)	13,467,382	(17,472,245)	177.08%

2016 VS 2015: RESULTS OF OPERATIONS

Revenue from sale of real estate recognized as of the 2nd quarter 2016 was ₱100.9M plus other income of ₱15.87M consisting of late payment penalties, forfeited payments and interest earned on in-house financing. Bulk of the general and administrative expense pertains to the personnel cost amounting to ₱6.2M, taxes and licenses amounting to ₱6.04M and property management expenses amounting to ₱3.13M. Bulk of the sales and marketing expenses pertains to Sales Commission of ₱2.4M and consultancy fees of ₱1.3M. The provision for income taxes of ₱1.4M and ₱1.2M pertains to taxes payable by the subsidiary, SOC Land. There has been an increment on the market value of the equity holdings of the parent company amounting to ₱5.7M as of June 30, 2016. The increase of 51.80% in revenues for the period June 30, 2016 as against period ending June 30, 2015 coupled with a slight increase of 18.57% in cost and expenses on the same period resulted to an outstanding 155% increase in the bottomline figures.

CONSOLIDATED FINANCIAL POSITION

Financial Highlights (in PHP)

FOR THE PERIOD ENDED JUNE 30, 2017 & JUNE 30, 2016:

ACCOUNTS	June 30, 2017	June 30, 2016	% CHANGE
CURRENT ASSETS	1,586,516,557	1,625,735,487	-2.41%
NONCURRENT ASSETS	180,655,353	131,380,880	37.51%
TOTAL ASSETS	1,767,171,910	1,757,116,367	0.57%
CURRENT LIABILITIES	124,998,008	127,330,063	-1.83%
NONCURRENT LIABILITIES	3,362,357	3,856,790	-12.82%
TOTAL LIABILITIES	128,360,365	131,186,853	-2.15%
EQUITY	1,638,811,545	1,625,929,514	0.79%
TOTAL LIABILITIES AND EQUITY	1,767,171,910	1,757,116,367	0.57%

2017 VS 2016: FINANCIAL CONDITION

The increase in noncurrent assets was brought about by the increase in the noncurrent receivable due to the net effect of the collection of account as the units were turned over and the recognition of sales for those units, the collection of down payment of which amounted to 20% of the total contract price. The slight decrease in the current assets was brought about by the 72% decrease in the Receivables-current due to collections and reclassification to noncurrent receivables. Real estate for sale increased by 5.6% or P59 million due to the payment of progress billing for Althea. Althea is the first house and lot project of SOC Land. It is located at Brgy. Zapote in Biñan City Laguna and near Biñan City Hall. Other current assets increased due to the investment in treasury bills amounting to P148M and creditable taxes remitted on fully paid units and refundable deposits for office rental. Decrease in the recognized retirement liability has caused the slight decrease in the noncurrent liabilities. The positive bottomline figure as of year ended December 31, 2016 has caused the slight increase in the equity of the group as of the period ending June 30, 2017.

CONSOLIDATED FINANCIAL POSITION
Financial Highlights
(in PHP)

FOR THE PERIOD ENDED JUNE 30, 2016 & JUNE 30,2015:

ACCOUNTS	<u>June 30, 2016</u>	<u>June 30, 2015</u>	<u>% CHANGE</u>
CURRENT ASSETS	1,625,735,487	1,795,401,914	-9.45%
NONCURRENT ASSETS	131,380,880	100,070,889	31.29%
TOTAL ASSETS	1,757,116,367	1,895,472,803	-7.30%
CURRENT LIABILITIES	127,330,063	280,090,741	-54.54%
NONCURRENT LIABILITIES	3,856,790	3,428,292	12.50%
TOTAL LIABILITIES	131,186,853	283,519,033	-53.73%
EQUITY	1,625,929,514	1,611,953,770	0.87%
TOTAL LIABILITIES AND EQUITY	1,757,116,367	1,895,472,803	-7.30%

2016 VS 2015: FINANCIAL CONDITION

The increase in noncurrent assets was brought about by the increase in the non-current receivable due to the net effect of the collection of account as the units were turned over and the recognition of sales for those units who have completed the 20% collection of down payment. The increase in noncurrent assets is also attributable to the increase in the property and equipment by SOCLand for the cost they recognized on their leasehold improvements. The slight decrease in the current assets was brought about by the 6.74% or P74.91 million drop in Real estate for sale due to recognition of the cost of units sold and payment of progress billing for Althea. Other current assets increased by P9.6 million due to the creditable taxes remitted on fully paid units and refundable deposits for office rental. Althea is the first house and lot project of SOC Land. It is located at Brgy. Zapote in Biñan City Laguna and near Biñan City Hall. The decrease in the current liabilities was due to payment to contractors for Anala Building and payment of accrued commission. The increment in the noncurrent liabilities was caused by the recognition of retirement payable. The slight increase in the total equity was due to the increase in the market value of the company's equity holdings, actuarial gain and the net income of SOC Land amounting to ₱10.8M.

KEY PERFORMANCE INDICATORS

The following are the major financial ratios of the Company for the period ended June 30, 2017 and June 30, 2016.

Key Financial Ratios	June 30, 2017	June 30, 2016
Revenue Growth		
(Total Revenues (current period) - Total Revenues (prior period))/Total Revenues (prior period)	-74%	51.80%
Net income Growth/(Decline)		
Net Income (after tax) (current period)/ Net income (prior period, after tax)	204.19%	155.01%
Solvency Ratio		
(After Tax Net Income+Depreciation)/Total Liabilities	-5.38%	7.16%
EBITDA		
Income from operations plus depreciation and amortization	(P 6,907,850)	P9,399,106
Asset to Equity Ratio		
Total Assets/Total Equity	1.0783 x	1.0807 x
Return on Equity (ROE)		
Net income/ Equity	-0.50%	0.48%
Return on assets (ROA)		
Net income/ Total Assets	-0.46%	0.44%
Current/Liquidity ratio		
Current Assets/ Current Liabilities	12.69 x	12.77 x
Debt to Equity Ratio		
Total Liabilities/ Equity	0.0783 x	0.0807 x

The slight decrease in cash and cash equivalents has caused the current ratio from 12.77x to 12.69x for the period June 30, 2017. A total of P148 million was invested in treasury bills with a term of one year. The decrease in total liabilities propels down the solvency ratio as well as the debt to equity ratio.

Most of the sold units in Anala have already been recognized in the previous years, thus affecting the group's total revenue as of the period ending June 30, 2017 as against June 30, 2016. Real estate sales recognized as of June 30, 2017 amounted to P16.8 million as against real estate sales amounting to P100.9 million as of June 30, 2016. Other income decreased by 41.267% from P15.8 million in 2016 to P9.3 million in 2017. These consist of late payment penalties, forfeited payments, interest earned on in-house financing and interest earned on short term placements. There has been an outstanding increase on the net income growth for the company in the current year under report as against last year of the same period due to the net income amounting to ₱10.8M by SOC Land.

The Company has NO earnings yet from commercial production. Therefore, there were NO dividends declared for the period ended June 30, 2017.

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 arise, 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, 2017, 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, 2017, 2016 and 2015 are summarized as follows:

ACCOUNTS <i>In Millions</i>	For the Period June 30			% CHANGE	
	2017	2016	2015	2017 vs 2016	2016 vs 2015
Statement of Financial Position					
Cash & Cash Equivalents	212.66	316.48	274.17	-32.81%	15.43%
Receivables	57.72	206.27	156.36	-72.02%	31.92%
Real estate inventories	1,095.43	1,036.38	1,311.51	5.70%	-20.98%
Due from Related Parties	0.19	0.18	0.16	7.03%	10.21%
Prepayments & Other Current Assets	220.52	66.42	53.20	231.99%	24.86%
Receivables - net of current portion	78.85	25.20	-	212.84%	100.00%
Available for Sale (AFS) financial assets	41.12	38.41	33.03	7.05%	16.28%
Property & Equipment	33.60	36.07	33.51	-6.85%	7.65%
Other noncurrent assets	27.09	31.70	33.53	-14.54%	-5.47%
Accounts Payable & other Liabilities	125.00	127.33	280.09	-1.83%	-54.54%
Retirement benefit obligation	3.36	3.76	3.43	-10.52%	9.60%
Retained Earnings - Appropriated	745.00	500.00	500.00	49.00%	0.00%
Retained Earnings - Unappropriated	134.94	370.11	369.43	-63.54%	0.19%
Statement of Comprehensive Income					
REVENUES					
Interest Income	4.83	1.28	0.78	276.50%	65.33%
Real estate sales	16.80	100.99	71.48	-83.37%	41.29%
Other income	9.32	15.87	5.5153	-41.26%	187.80%
Foreign Exchange Gain	0.09	0.00	0.04	115672.50%	-99.82%
COST AND EXPENSES					
Cost of real estate sales	8.93	76.84	55.53	-88.37%	38.37%
Sales and marketing expenses	8.13	5.58	11.52	45.60%	-51.54%
General and Administrative Expenses	20.30	26.72	25.00	-24.03%	6.87%
Provision for Income Tax	2.12	1.43	0.12	48.74%	1084.58%
Net Gains/(Losses) on AFS Financial Assets	0.41	5.66	(3.28)	92.83%	-272.47%

Discussion for January - June 2017 vis-à-vis January - June 2016

Cash & Cash Equivalents

Cash and cash equivalents decreased by 32.81% as of 2nd quarter 2017 as compared to the same period last year due to the acquisition of treasury bills amounting to P148M. The parent company earned interest income amounting to ₱1.4M.

Receivable

Receivable decreased by 72.02% brought about by the net effect of the collection of account as the units were already turned over and the recognition of sales for those units which have completed the 20% collection of down payment.

Real Estate for Sale

Increase in Real estate for sale was due to the payment of progress billing for Althea.

Prepayments and Other Current Assets

Other current assets increased due to the creditable taxes remitted on fully paid units and refundable deposits for office rental.

Available for Sale investments

Increment in market value of equity holdings.

Property and equipment

Decrease was due to depreciation.

Accounts Payable and other liabilities

Accounts payable and other current liabilities drop was due to the payment to contractors for Anala Building, payment of accrued commission and offset of unit owners' deposit against receivable upon take up of sale.

Retirement Benefit obligation

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

Sale of Real estate

Anala sales recognized for the first six months of 2017 amounts to P13.3 million and P92.9 million for 2016. Most of the sold units in Anala have already been recognized in the previous years. Althea sales recognized for the same period of 2017 amounts to P3.00 million and P8.0 million recognized for 2016. Anala parking sales recognized for the same period in 2017 amounts to P0.48 million and P0.45 in 2016

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 of ₱2.9M and consultancy fees of ₱2.08M.

General and Administrative expense

29% of the general and administrative (G&A) expense pertains to the personnel cost amounting to ₱6M, 15% of G&A are travel and transportation amounting to ₱3.2M and 12% of G&A pertains to taxes and licenses amounting to ₱2.4M.

Discussion for January - June 2016 vis-à-vis January - June 2015

Cash & Cash Equivalents

Cash and cash equivalents increased by 15.43% as of 2nd Quarter 2016 as compared to same period last year due to collections from sale of real estate. There has been an increase in the cash collection of SOCLand for its real estate. The parent company earned interest income from its time deposit amounting to ₱1.2M.

Receivable

Receivable increased by 17% brought about by the net effect of the collection of account as the units were already turned over and the recognition of sales for those units who have completed the 20% collection of down payment.

Real Estate for Sale

Real estate for sale dropped up by 6.74% or P74.91 million due to recognition of the cost of units sold and payment of progress billing for Althea.

Due from Related Parties

Increase was due to payments made by the parent company for the documentary stamp taxes on advances made to SOCLand.

Prepayments and Other Current Assets

Other current assets increased due to the creditable taxes remitted on fully paid units and refundable deposits for office rental.

Available for Sale investments

The market value of domestic shares of stocks increased during the period.

Property and equipment

In 2015, SOC Land recognized ₱4.6M leasehold improvement for their office.

Net gains (losses) on Investments

The company recognized ₱5.66M increased in market value of equity holdings.

Accounts Payable and other liabilities

Accounts payable and other current liabilities dropped by P24.7 million due to payment to contractors for Anala Building, payment of accrued commission and offset of unit owners' deposit against receivable upon take up of sale.

Retirement Benefit obligation

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

Sale of Real estate

Anala sales recognized as of the second quarter 2016 amounted to P100.9 million and ₱71.5M as of 2nd quarter 2015.

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 ₱2.4M and consultancy fees amounting to ₱1.3M

General and Administrative expense

Bulk of the general and administrative expense pertains to the personnel cost amounting to ₱6.2M, taxes and licenses amounting to ₱6.04M and property management expenses amounting to ₱3.13M.

Results and Plans of Operation

Real Estate: SOC Land

ANALA the first tandem building of ANUVA RESIDENCES and SOC Land's first vertical residential development project has sold 262 units as of June 2017 which corresponds to 51% of the total inventory. 217 units have been turned over to end users. Out of this, 96 units are occupied with more than 182 people currently residing in the building.

AZALEA the second tandem building of ANUVA RESIDENCES is still in a pre-selling stage which is focusing on the Green Urban Living image. The construction of amenities like swimming pool with pool deck, pocket garden, trellis canopy, perimeter landscaping, shower and a foot bath with changing rooms has started last March 23, 2017. Azalea has sold 42 units which correspond to 9% of the total inventory.

SOC Land's horizontal residential development project, ALTHEA RESIDENCES located at Biñan City Laguna has sold a total of 113 units, a combination of lots and house & lots which correspond to 53% of the total inventory. Eleven (11) units have already constructed, and eight (8) of this has been turned over to end users. Out of this six (6) units are occupied and already residing in the subdivision. In addition, there are six (6) more units that are being constructed. Amenities for this project have already been completed last February 2017 such as the clubhouse, swimming pool & basketball court.

Other Energy, Mineral and Resource Based Opportunities

The Company believes in the thesis that rising incomes in the Asian region will drive greater protein and food consumption. The Company entered into an agreement with the Campong It Mapangarapan It Palawano (CAMPAL) to undertake agro-industrial development for an area of over 3000 hectares. The National Commission for Indigenous Peoples (NCIP) handed over to the Company the Certificate of Pre-condition for the agreement last June 2016. The Company is completing the requisite documents and permits from the LGUs (Local Government Units) and the Palawan Council for Sustainable Development (PCSD) prior to start of operations for agro-industrial development with coffee as the initial undertaking.

The global situation in recent years presents opportunities for the Company to seek entry into mineral exploration and exploitation sector.

The Company is in a favorable situation wherein its current cash position allows it to review other businesses wherein it may invest.

Agri-Business	\$3MM
Other Energy, Mineral & Resources Based Opportunities	\$ 200K for Assessment Studies

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

A blue ink signature of Ronna C. De Leon, consisting of stylized initials and a surname.

Ronna C. De Leon

Chief Accountant

Date : August 18, 2017

A black ink signature of Atty. Magilyn T. Loja, written in a cursive style.

Atty. Magilyn T. Loja

Corporate Secretary

Date : August 18, 2017

A black ink signature of Atty. Zosimo L. Padro, Jr., featuring a large, sweeping initial 'Z' followed by the name.

Atty. Zosimo L. Padro, Jr.

Vice President - Finance

Date : August 18, 2017

SOCRESOURCES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
In PHP

	June 30	December 31
	2017	2016
	(Unaudited)	(Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	212,658,764	357,158,066
Receivables	57,721,312	75,635,832
Real estate inventories	1,095,427,169	1,082,121,596
Due from related parties	191,619	179,036
Prepayments and other current assets	220,517,693	68,390,280
Total Current Assets	1,586,516,557	1,583,484,810
Noncurrent Assets		
Receivables - net of current portion	78,848,862	78,848,862
Available-for-sale (AFS) financial assets	41,115,974	40,860,708
Property and equipment - net	33,602,274	34,682,617
Other noncurrent asset	27,088,243	27,088,243
Total Noncurrent Assets	180,655,353	181,480,430
TOTAL ASSETS	1,767,171,910	1,764,965,240
LIABILITIES AND EQUITY		
Current liabilities		
Accounts payable and other liabilities	124,998,008	114,205,459
Total Current Liabilities	124,998,008	114,205,459
Retirement Benefit Obligation	3,362,357	4,222,219
Total Noncurrent Liabilities	3,362,357	4,222,219
Total Liabilities	128,360,365	118,427,678
EQUITY		
Common Stock - P1 par value		
Authorized - 1 billion shares		
Issued 600,559,569 shares as of June 30,2017 and December 31,2016	600,559,569	600,559,569
Subscribed 306,000,000 shares as of June 30,2017 and December 31,2016 (net of subscription receivable of P229,500,000 as of June 30,2017 and Year end Dec 31,2016	76,500,000	76,500,000
Additional paid in capital	72,272,140	72,272,140
Retained earnings:		
Appropriated	745,000,000	745,000,000
Unappropriated	134,938,947	143,071,110
Other comprehensive income:		
Unrealized valuation gains on available for sale investments	14,118,682	13,712,536
Actuarial gains on defined benefit plan	383,857	383,857
Treasury stock	(4,961,650)	(4,961,650)
Total Equity	1,638,811,545	1,646,537,562
TOTAL LIABILITIES AND EQUITY	1,767,171,910	1,764,965,240

SOCRESOURCES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
(IN PHP)

	As of June 30	
	2017	2016
	(Unaudited)	(Unaudited)
ASSETS		
Current Assets		
Cash and cash equivalents	212,658,764	316,483,246
Receivables	57,721,312	206,273,149
Real estate inventories	1,095,427,169	1,036,377,366
Due from related parties	191,619	179,036
Prepayments and other current assets	220,517,693	66,422,690
Total Current Assets	1,586,516,557	1,625,735,487
Noncurrent Assets		
Receivables - net of current portion	78,848,862	25,203,983
Available-for-sale (AFS) financial assets	41,115,974	38,407,942
Property and equipment - net	33,602,274	36,073,613
Other noncurrent asset	27,088,243	31,695,342
Total Noncurrent Assets	180,655,353	131,380,880
TOTAL ASSETS	1,767,171,910	1,757,116,367
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and other liabilities	124,998,008	127,330,063
Total Current Liabilities	124,998,008	127,330,063
Deferred tax liabilities	-	99,239
Retirement Benefit Obligation	3,362,357	3,757,551
Total Noncurrent Liabilities	3,362,357	3,856,790
Total Liabilities	128,360,365	131,186,853
EQUITY		
Common Stock - P1 par value		
Authorized - 1 billion shares		
Issued 600,559,569 shares as of June 30, 2017 and June 30, 2016	600,559,569	600,559,569
Subscribed 306,000,000 shares as of June 30, 2017 and June 30, 2016 (net of subscription receivable of P229,500,000 as of June 30, 2017 and June 30, 2016	76,500,000	76,500,000
Additional paid in capital	72,272,140	72,272,140
Retained earnings:		
Appropriated	745,000,000	500,000,000
Unappropriated	134,938,947	370,111,592
Other comprehensive income:		
Unrealized valuation gains on available for sale investments	14,118,682	11,259,770
Actuarial gains on defined benefit plan	383,857	188,093
Treasury stock	(4,961,650)	(4,961,650)
Total Equity	1,638,811,545	1,625,929,514
TOTAL LIABILITIES AND EQUITY	1,767,171,910	1,757,116,367

SOCRESOURCES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
IN PHP

	June 30	December 31
	2017	2016
	(Unaudited)	(Audited)
REVENUES		
Real estate sales	16,795,645	156,770,447
Foreign exchange gains	-	328,198
Interest income	4,832,727	13,195,736
Dividend Income	227,216	343,869
Gain on redemption of UITF	78,321	
Foreign exchange gains - net	92,618	
Other Income	9,324,007	40,869,226
	31,350,534	211,507,476
COSTS AND EXPENSES		
Cost of real estate sales	8,933,905	113,657,657
Sales and marketing expenses	8,126,551	14,340,893
General and administrative expenses	20,299,252	56,370,938
	37,359,708	184,369,488
INCOME (LOSS) BEFORE INCOME TAX	(6,009,174)	27,137,988
PROVISION FOR INCOME TAX	2,122,990	1,373,128
NET INCOME (LOSS)	(8,132,164)	25,764,860
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	406,146	8,114,806
<i>Other comprehensive income (loss) not to be reclassified to profit (loss) in subsequent periods:</i>		
Actuarial gains (losses) on defined benefit plan	-	195,764
	406,146	8,310,570
TOTAL COMPREHENSIVE INCOME (LOSS)	(7,726,018)	34,075,430
Basic/Diluted Income (Loss) Per Share	(0.0090)	0.0284
* Computed as		
=		
Net income(loss) for the period	(8,132,164)	25,764,860
Weighted average number of shares	906,559,569	906,559,569

SOCRESOURCES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
IN PHP

	As of June 30	
	2017	2016
	(Unaudited)	(Unaudited)
REVENUES		
Real estate sales	16,795,645	100,988,660
Interest income	4,832,727	1,283,578
Dividend Income	227,216	225,176
Gain on redemption of UITF	78,321	
Foreign exchange gains - net	92,618	80
Other Income	9,324,007	15,872,846
	31,350,534	118,370,340
COSTS AND EXPENSES		
Cost of real estate sales	8,933,905	76,835,413
Sales and marketing expenses	8,126,551	5,581,491
General and administrative expenses	20,299,252	26,720,776
Foreign exchange losses	-	
	37,359,708	109,137,680
INCOME (LOSS) BEFORE INCOME TAX	(6,009,174)	9,232,660
PROVISION FOR INCOME TAX	2,122,990	1,427,318
NET INCOME (LOSS)	(8,132,164)	7,805,342
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	406,146	5,662,040
	406,146	5,662,040
TOTAL COMPREHENSIVE INCOME (LOSS)	(7,726,018)	13,467,382
Basic/Diluted Income (Loss) Per Share	(0.0090)	0.0086
* Computed as	=	
Net income(loss) for the period	(8,132,164)	7,805,342
Weighted average number of shares	906,559,569	906,559,569

SOCRESOURCES, INC. AND SUBSIDIARY**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
IN PHP**

	For the quarter ended April 01 - June 30	
	2017	2016
REVENUES		
Sale of real estate	9,984,949	64,242,300
Gain on Sale of AFS Financial Assets	-	
Interest Income	4,039,551	637,348
Dividend Income	227,216	225,176
Gain on redemption of UITF	78,321	
Foreign exchange gains - net	38,298	122,020
Other Income	3,798,866	10,422,183
	18,167,201	75,649,026
COST AND EXPENSES		
Cost of real estate sold	4,513,249	47,716,108
General and administrative expenses	10,426,145	11,890,929
Sales and marketing expenses	4,162,819	3,185,603
Foreign exchange losses	-	
	19,102,213	62,792,639
INCOME (LOSS) BEFORE INCOME TAX	(935,012)	12,856,387
PROVISION FOR INCOME TAX	2,122,990	1,111,585
NET INCOME (LOSS) FOR THE QUARTER	(3,058,002)	11,744,802
OTHER COMPREHENSIVE INCOME (LOSS)		
<i>Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods:</i>		
Net gains (losses) on AFS financial assets	1,087,271	2,182,652
	1,087,271	2,182,652
TOTAL COMPREHENSIVE INCOME (LOSS)	(1,970,731)	13,927,454

Basic /Diluted Income (Loss) Per Share for the Quarter	(0.0034)	0.0130
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* Computed as	=	Net income(loss) for the period	(3,058,002)	11,744,802
		Weighted average number of shares	906,559,569	901,920,568

SOCRESOURCES, INC. AND SUBSIDIARY
CONSOLIDATED STATEMENTS OF CASH FLOWS
IN PHP

	As of June 30	December 31
	2017	2016
	(Unaudited)	(Unaudited)
		(Audited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	(8,132,165)	27,137,988
Adjustments for:		
Retirement Benefit Expense	(859,862)	561,193
Depreciation and amortization	1,224,314	2,685,275
Unrealized foreign exchange losses (gains)	(92,618)	(328,198)
Interest income	(1,405,679)	(13,195,736)
Dividend Income	(227,216)	(343,869)
Gain on repossession	-	(15,398,166)
Operating loss before working capital changes	(9,493,226)	1,118,487
Changes in Assets and Liabilities:		
Receivables	17,956,999	48,007,271
Due from Related Parties	-	(12,584)
Real Estate for Sale	(13,305,574)	44,560,196
Prepayments and other current assets	(151,976,532)	(9,306,128)
Accounts Payable & Accrued Expenses	10,792,549	(38,210,043)
Cash flows generated from (used in) operations	(146,025,784)	46,157,199
Interest received	1,363,202	13,174,504
Income tax paid	-	(1,373,128)
Net cash flows from (used in) in operating activities	(144,662,582)	57,958,575
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions:		
Property and equipment	(143,971)	(281,129)
Decreases (Increases) in:		
Advances to Related Parties	(12,584)	(12,584)
Dividend Received	227,216	343,869
Net cash flows from (used in) investing activities	70,661	62,740
CASH FLOWS FROM A FINANCING ACTIVITY		
Collection of subscriptions receivable	-	-
Net cash flows from (used in) Financing activities	-	-
EFFECT OF EXCHANGE RATE CHANGES		
ON CASH AND CASH EQUIVALENTS	92,618	328,198
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(144,499,303)	58,349,513
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	357,158,067	298,808,552
CASH AND CASH EQUIVALENTS AT END OF YEAR	212,658,764	357,158,066

SOCRESOURCES, INC. AND SUBSIDIARY
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
IN PHP**

	Common Stock Issued	Common Stock Subscribed - Net	Additional Paid-In Capital	Retained Earnings		Unrealized Valuation Gains/(Loss) on AFS Financial Assets	Actuarial gains (losses) on defined benefit plan	Treasury Shares	TOTAL
				Appropriated	Unappropriated				
Balances at January 01,2016	600,559,569	76,500,000	72,272,140	500,000,000	362,306,250	5,597,730	188,093	(4,961,650)	1,612,462,132
Collections of Subscription Receivable									-
Issuance of Common Stock									-
Acquisition of Treasury Shares									-
Total Comprehensive Income 2ndQ 2016					7,805,342	5,662,040			13,467,382
Balances at June 30,2016	600,559,569	76,500,000	72,272,140	500,000,000	370,111,592	11,259,770	188,093	(4,961,650)	1,625,929,514
Balances at January 01,2017	600,559,569	76,500,000	72,272,140	745,000,000	143,071,110	13,712,536	383,857	(4,961,650)	1,646,537,562
Collections of Subscription Receivable									-
Issuance of Common Stock									-
Acquisition of Treasury Shares								-	-
Total Comprehensive Income 2ndQ 2017					(8,132,163)	406,146			(7,726,017)
Balances at June 30,2017	600,559,569	76,500,000	72,272,140	745,000,000	134,938,947	14,118,682	383,857	(4,961,650)	1,638,811,545

SOCRESOURCES, INC. AND SUBSIDIARY

Schedule 3: Other long term investments and other Investments

Available for Sale Financial Assets

As of June 30, 2017

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>			
Aboitiz Equity Ventures, Inc.	7,800	591,240	
Lepanto Consolidated Mining Company "A"	2,078,000	369,884	
Manila Mining Corporation "A"	26,480,000	264,800	
Manila Water Company, Inc.	265,000	8,122,250	
Petron	1,147,500	11,107,800	
		20,455,974	-
<i>Not Listed - Domestic</i>			
Wackwack Golf & Country Club	1	20,500,000	
Southwest Resources, Inc.		3,333,500	
Mt. Malarayat Golf & Country Club	1	160,000	
		23,993,500	
Allowance for Impairment on AFS - Unlisted		(3,333,500)	
		20,660,000	
TOTAL AVAILABLE FOR SALE FINANCIAL ASSETS		41,115,974	

SOCResources, Inc. and Subsidiary

Schedule 4: Aging of Consolidated Accounts Receivable

As of June 30, 2017

	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	95,722,465	71,066,021	499,789	11,002,135	13,154,521	-	-	-	
2 Advances to Suppliers & Contractors	6,416,246	732,626	63,409	285,357	47,834	5,287,021	-	-	
3 Officers and employees	20,511,511	964,500	359,964	184,249	2,798	15,000,000	-	4,000,000	
4 IGC Securities, Inc.	80,114	-	-	8,268	-	71,846	-	-	
5 SSS	8,400	-	-	-	-	-	-	8,400	
6 Unit Owners	8,496,849	8,496,849	-	-	-	-	-	-	
7 Others	5,526,208	1,975,450	112,938	1,045,336	1,952,464	301,231	40,426	98,362	
Subtotal	136,761,793	83,235,446	1,036,100	12,525,345	15,157,616	20,660,098	40,426	4,106,762	
Less: Allow. For Impairment losses on receivables	-	-	-	-	-	-	-	-	-
A/R - net	136,761,793	83,235,446	1,036,100	12,525,345	15,157,616	20,660,098	40,426	4,106,762	NONE
Net Receivables	136,761,793	83,235,446	1,036,100	12,525,345	15,157,616	20,660,098	40,426	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.

SOCRESOURCES, INC. AND SUBSIDIARY

Schedule 5: Amounts Receivable from Related Parties which are eliminated during the consolidation of Financial Statements

As of June 30, 2017

		Beginning Balance	Deductions	Ending Balance
		December 31, 2016		June 30, 2017
SOC Land Development, Corp.		1,235,877,150	(120,976,336)	1,114,900,813

SOCRESOURCES, INC. AND SUBSIDIARY

Schedule 7: Key Performance Indicator

	KEY FINANCIAL RATIOS	June 30, 2017	June 30, 2016
I.	Current/Liquidity Ratios	12.69 x	12.77 x
II.	Solvency Ratio	-5.38%	7.16%
III.	Debt-to-equity ratio (in x)	0.0783 x	0.0807 x
IV.	Asset to Equity Ratio	1.0783 x	1.0807 x
V.	Interest Rate Coverage Ratio	N/A	N/A
VI.	Profitability Ratio		
	Return on Equity (ROE)	-0.50%	0.48%
	Return on Assets (ROA)	-0.46%	0.44%
VII.	Other Relevant Ratios		
	Revenue Growth/ (Decline)	-73.51%	51.80%
	Net Income Growth/ (Decline)	204.19%	155.01%
	EBITDA	(6,907,850)	Php 9,399,106

SOCRESOURCES, INC. AND SUBSIDIARY

Schedule 8: Map of the Relationships of the Companies within the Group

As of June 30, 2017 and June 30, 2016

