
**ISM COMMUNICATIONS CORPORATION
(formerly, Itogon-Suyoc Mines, Inc.)**

(Company's Full Name)

3F Alegria Alta Bldg. 2294 Chino Roces Ave., Makati City

(Company's Address)

(02) 310-1916

(Telephone Number)

December 31

(Fiscal Year Ending)
(month & day)

**Quarterly Report Pursuant to Section 17
of the Securities Regulation Code and SRC Rule 17
(2) (b) Thereunder**

Form Type

Amendment Designation (if applicable)

June 30, 2017

Period Ended Date

N/A

(Secondary License Type and File Number)

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. Commission identification number 808 3. BIR Tax Identification No. 000-162-935V
4. Exact name of issuer as specified in its charter ISM Communications Corporation
5. Province, country or other jurisdiction of incorporation or organization Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office 3F Alegria Alta Bldg. 2294 Chino Roces Ave., Makati City
Postal Code 1232
8. Issuer's telephone number, including area code (632) 310-1916
9. Former name, former address and former fiscal year, if changed since last report
The Penthouse, Alphaland Southgate Tower, 2258 Chino Roces Avenue corner EDSA, Makati City

10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of Each Class	Number of shares of common stock outstanding
Common P1.00 par value	1,074,324,234 common shares, exclusive of 841,945,107 of treasury shares

11. Are any or all of the securities listed on a Stock Exchange?

Yes No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 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 registrant was required to file such reports)

Yes No

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

Yes No

Part I – Financial Information

Item 1. Financial Statements See attached

Basis of Preparation

The interim financial statements have been prepared in accordance with the Philippine Financial Reporting Standards.

There are no changes in estimates of amounts reported in the prior financial periods.

The Company has not declared any dividends for the last three fiscal years.

There is no disclosure on segment information in the Company's annual financial statements.

There are no material events subsequent to the end of the interim period that have not been reflected in the financial statements.

There are no contingent liabilities or contingent assets since the last annual balance sheet date.

There are no material contingencies and any other events or transactions that are material to an understanding of the current interim period.

Earnings Per Share

The Earnings per Share (EPS) is determined by dividing net income for the period by the weighted average number of common shares outstanding during the period. Diluted Earnings per Share, on the other hand, is computed as aforementioned and assuming further that all outstanding options and warrants are exercised at the beginning of the period.

The weighted average number of common shares used in determining basic and diluted earnings per share is shown below:

	Basic	Diluted
June 30, 2017	1,074,324,234	1,074,324,234
June 30, 2016	1,074,324,234	1,074,324,234

Initial Recognition of Financial Instruments

Financial instruments are recognized initially at fair value, which is the fair value of the consideration given (in case of an asset) or received (in case of a liability). The fair value of the consideration given or received is determined by reference to the transaction price or other market prices. If such market prices are not reliably determinable, the fair value of the consideration is estimated as the sum of all future cash payments or receipts, discounted using the prevailing market rate of interest for similar instruments with similar maturities. The initial measurement of financial instruments, except for those designated at fair value through profit or loss (FVPL), includes transaction cost.

Subsequent to initial recognition, the Company classifies its financial assets in the following categories: held-to-maturity (HTM) financial assets, available-for-sale (AFS) financial assets, FVPL financial assets, and loans and receivables. The classification depends on the purpose for which the investments are acquired and whether they are quoted in an active market. Management determines the classification of its financial assets at initial recognition and, where allowed and appropriate, re-

evaluates such designation at every reporting date. The measurement of financial instruments subsequent to initial recognition is described below.

- *Cash and Cash Equivalents.* Cash includes cash on hand and in banks and is stated at its face value. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash with original maturities of three months or less from dates of acquisition and that are subject to an insignificant risk of changes in value.
- *Loans and Receivables.* Loans and receivables are non-derivative financial assets with fixed or determinable payments and fixed maturities that are not quoted in an active market. They are not entered into with the intention of immediate or short-term resale and are not designated as AFS or financial assets at FVPL. After initial measurement, the loans and receivables are subsequently measured at amortized cost using the effective interest rate method, less allowance for impairment. Gains and losses are recognized in the consolidated statements of income when the loans and receivables are derecognized or impaired, as well as through amortization process.

The Company's receivables are included in this category.

- *Other Financial Liabilities.* This category pertains to financial liabilities that are not held for trading or not designated as at FVPL at the inception of the liability. Other financial liabilities are initially measured at fair value plus transaction costs. Subsequently, these are measured at amortized cost, taking into account the impact of applying the effective interest method of amortization (or accretion) for any related premium, discount and any directly attributable transaction costs.

Included in this category are the Company's accounts payable and accrued expenses.

New or Revised Standards, Amendments to Standards and Interpretations Not Yet Adopted

A number of new and revised standards, amendments to standards and interpretations are effective for annual periods beginning after January 1, 2016, and have not been applied in preparing these interim financial statements. None of these is expected to have a significant impact on the interim financial statements of the Company, except for PFRS 9, Financial Instruments, which becomes mandatory for the Company's 2018 financial statement and could change the classification and measurement of financial assets including a new expected credit loss model for calculating impairment, guidance on own credit risk on financial liabilities measured at fair value and supplements the new general hedge accounting requirements published in 2013. PFRS 9 incorporates new hedge accounting requirements that represent a major overhaul of hedge accounting and introduces significant improvements by aligning the accounting more closely with risk management. The Company does not plan to adopt this standard early and the extent of the impact has not been determined.

The Company will adopt the following new and revised standards and amendments to standards in the respective effective dates:

Effective January 1, 2019, with early adoption permitted

- PFRS 16 Leases (superseding PAS 17 Leases)

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

The current capitalization of the Company, and expected future revenues from its various investment activities are projected to sufficiently meet the Company's operating cash requirements. The Company intends to utilize internally generated funds to finance the acquisition of computer and other equipment, if any. These acquisitions, and facilities, are not expected to be of material amounts.

The Company does not expect to conduct any product research and development in the foreseeable future.

No extraordinary purchase or sale of plant and equipment are expected beyond those in the regular course of the Company's operations. All purchases will be financed through internally-generated funds and existing capitalization.

Hiring of employees will be done in the regular course of business, if necessary.

There are no known trends, events or uncertainties that are reasonably expected to have a material impact on the Company's revenues or continuing operations.

RESULTS OF OPERATION

	January to June	
INCOME STATEMENT	2017	2016
Service Income	120,000	-
Other Income - net	(20,012,748)	(10,118,638)
Expenses	12,291,139	23,607,739
Net Income	(32,183,887)	(33,726,377)
Retained Earnings at Beginning of Period	1,177,459,565	1,376,994,731
Retained Earnings at End of Period	1,145,275,678	1,343,268,355
BALANCE SHEET		
Current Assets	1,399,201,729	1,776,372,017
Total Assets	2,161,418,236	2,659,453,156
Total Liabilities	329,143	451,681,307
Total Equity	2,161,089,093	2,207,771,849

Results of Operation for the First Six Months of 2017 and 2016

(Based on Income Statement (IS) for Jun 30 2017 and Jun 30 2016)

In 2017, the Company entered into a service agreement to provide administrative services to its associate. Total service income for the first six months of 2017 amounted to ₱0.12 million.

Total other income – net of the Company for the first six months of 2017 totaled (₱20.13) million. This is lower than the (₱10.01) million other income for the same period in the previous year. This is mainly due to the Company's share in the earnings of its associate, which incurred a higher net loss in the first six months of 2017.

The Company generated a net loss of ₱32.18 million in the first six months of 2017 as a result mainly in its equity in net losses of an associate while the Company generated a net loss of ₱33.73 million pesos for the same period the year before.

The Company's key performance indicators for the three months ended June 30, 2017 and 2016 are the following:

Financial Ratios	Jun 30, 2017	Jun 30, 2016
Current Ratio (Current Assets/Current Liabilities)	4,251.05 : 1.00	3.93 : 1.00
Asset to Equity Ratio (Total Assets / Total Equity)	1.00 : 1.00	1.20 : 1.00
Debt to Asset Ratio (Total Liabilities / Total Assets)	0.00 : 1.00	0.17 : 1.00
Debt to Equity Ratio (Total Liabilities / Total Equity)	0.00 : 1.00	0.20 : 1.00
Return on Total Assets (Net Income / Total Assets)	-1.49%	-0.56%
Return on Total Equity (Net Income / Total Equity)	-1.49%	-0.68%
Interest Rate Coverage Ratio (EBIT / Interest Expense)	n/a	5.48 : 1.00

Discussion on the Balance Sheets (BS) for the periods ending June 30, 2017 and December 31, 2016:

Cash and Cash Equivalents

Cash and cash equivalents stood at ₱19.08 million at end of June 30, 2017 compared to ₱48.99 million at December 31, 2016. The decrease can be attributed to the placement of additional funds in repurchase transactions, which are classified as short-term receivables.

Receivables

There is decrease in the net receivable of the Company from December 31, 2016 to June 30, 2017 due to collection of the balance from the sale of ETPI assets.

The outstanding balance is a sum of the repurchase transaction placements of ₱1,082.32 million, remaining balance from the sale of ETPI assets of ₱307.77, short term loans to Acentic GmbH of ₱62.27 million, including interest, advances to related party of ₱230.18 million, and other receivables of ₱0.15 million. The outstanding balance also includes the provision of ₱307.7 million allowance for doubtful accounts.

Other Current Assets

The increase in other current assets is mainly due to the increase in input VAT.

Property and Equipment – net

As of June 30, 2017, property and equipment net of depreciation amounted to ₱2.15 million. This consists of the Company's transportation equipment, leasehold improvement, office and computer equipment and other fixed assets.

Investments in associates, AFS and shares of stock

As of reporting date, the book values of the Company's investments are as follows – a.) in PBCom: ₱123.06 million; b.) SBC IMA: ₱340.12 million; c.) in Acentic: ₱294.82 million; d.) in Alphaforce: ₱2.0 million; and e.) in ISM Equities: ₱0.06 million.

Accounts Payable and Accrued Expenses

The substantial decrease is attributable to the closure of the due to non-affiliated companies' account.

Notes Payable

This has been fully paid on November 2016.

Quantitative and Qualitative Disclosures on Financial Instruments

The Company's financial instruments consist of cash and cash equivalents, receivables and accounts payable and accrued expenses. The main risks arising from the use of these financial instruments are credit risk, liquidity risk and market risk.

Credit Risk

The carrying amounts of the financial assets represent the Company's maximum credit exposure. The maximum exposure to credit risk at June 30, 2017 as follows:

Receivables – net	₱1,374,911,946
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The aging of receivables as of June 30, 2017 is shown on a separate schedule.

Liquidity Risk

The risk that the Company will be unable to meet its obligations as they fall due. To effectively manage liquidity risk, the Company monitors its cash flows and ensures that credit facilities are available to meet its obligation when they fall due.

The Company's ratio of current assets to current liabilities as of June 30, 2017 was at 4,251.05:1.

Market Risk

The risk that changes in market prices, such as foreign exchange rates, interest rates and other market prices will affect the Company's income or value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimizing the return.

Fair Values

The fair values of the Company's financial instruments approximate their carrying amounts as of balance sheet date either because of their relatively short-term nature or the interest rates they carry approximate interest rates for comparable instruments in the market.

There are no known trends, demands, commitments, events or uncertainties that will have a material impact on the Company's liquidity.

The current capitalization of the Company and expected future revenues from its investments are projected to sufficiently meet the Company's operating cash requirements. Acquisition of computer and other equipment, if any, will be financed by existing capitalization and internally generated funds. These acquisitions and facilities are not expected to be of material amounts.

No extraordinary purchase or sale of plant and equipment are expected beyond those in the regular course of the Company's operations. All purchases will be financed through internally-generated funds and existing capitalization.

There are no known trends, events or uncertainties that have had or that are reasonably expected to have a material impact on the Company's revenues or continuing operations.

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

Part II – Other Information


There are no disclosures not reported under SEC Form 17-C.

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.

ISM COMMUNICATIONS CORPORATION

Registrant


JUSTINE DIZON-DE LUZURIAGA
Acting Treasurer


ERIC O. RECTO
Chairman/CEO

August 14, 2017

Quarterly Report – January 1, 2017 to June 30, 2017

ISM Communications Corporation
STATEMENTS OF FINANCIAL POSITION

	Jun 30 2017 (Unaudited)	Dec 31 2016 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents (Note 1)	19,078,595	48,990,202
Receivables - net (Note 2)	1,374,911,946	1,346,243,304
Other current assets - net (Note 3)	5,211,188	4,986,810
Total Current Assets	1,399,201,729	1,400,220,316
Noncurrent Asset		
Available-for-sale financial assets (Note 4)	465,182,230	450,845,527
Investments in associates and a subsidiary (Note 5)	294,883,811	327,847,326
Property and equipment - net (Note 6)	2,150,466	3,133,242
Total Noncurrent Assets	762,216,507	781,826,095
TOTAL ASSETS	2,161,418,236	2,182,046,411
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and accrued expenses (Note 7)	329,143	938,491
Income tax payable	-	906,918
Total Current Liabilities	329,143	1,845,409
Total Liabilities	329,143	1,845,409
Equity		
Capital stock	1,916,269,341	1,916,269,341
Additional paid-in capital	455,329,483	455,329,483
Retained earnings	1,145,275,678	1,177,459,565
Cumulative unrealized fair value loss on available-for-sale financial assets	-	(11,660,364)
Share in cumulative other comprehensive loss of an associate	(75,999,383)	(71,579,309)
Cumulative translation adjustment	-	(5,831,688)
Treasury stock	(1,279,786,026)	(1,279,786,026)
Total Equity	2,161,089,093	2,180,201,002
TOTAL LIABILITIES AND EQUITY	2,161,418,236	2,182,046,411

ISM Communications Corporation
STATEMENTS OF COMPREHENSIVE INCOME

	Apr to Jun 2017 (Unaudited)	Apr to Jun 2016 (Unaudited)	Jan to Jun 2017 (Unaudited)	Jan to Jun 2016 (Unaudited)
INCOME	60,000	-	120,000	-
OPERATING COSTS AND EXPENSES (Note 8)	6,375,855	15,634,196	12,291,139	23,607,739
INCOME (LOSS) FROM OPERATIONS	(6,315,855)	(15,634,196)	(12,171,139)	(23,607,739)
OTHER INCOME (EXPENSES)				
Interest income	3,204,973	8,919,373	11,110,055	16,049,872
Foreign exchange gain (loss)	926,876	306,534	1,840,713	(2,565,715)
Interest expense	-	(1,517,142)	-	(4,409,788)
Others - net	-	8,073,707	-	(529,753)
	4,131,849	15,782,472	12,950,767	8,544,616
EQUITY IN NET EARNINGS (LOSSES) OF ASSOCIATES	(11,522,656)	(15,130,558)	(32,963,515)	(18,663,253)
INCOME (LOSS) BEFORE INCOME TAX	(13,706,662)	(14,982,282)	(32,183,887)	(33,726,377)
INCOME TAX EXPENSE	-	-	-	-
NET INCOME (LOSS)	(13,706,662)	(14,982,282)	(32,183,887)	(33,726,377)
EARNINGS (LOSS) PER SHARE				
Basic	(0.0128)	(0.0139)	(0.0300)	(0.0314)
Diluted	(0.0128)	(0.0139)	(0.0300)	(0.0314)
Trailing 12 months			(0.0411)	(0.3809)

ISM Communications Corporation
STATEMENTS OF CHANGES IN EQUITY

	Jun 30 2017 (Unaudited)	Jun 30 2016 (Unaudited)
CAPITAL STOCK		
(Authorized - 2,800,000,000 shares @ P1.00 par; Issued and subscribed – 1,916,269,341, inclusive of 841,945,107 treasury shares)	1,916,269,341	1,916,269,341
ADDITIONAL PAID IN CAPITAL	455,329,483	269,100,750
RETAINED EARNINGS		
Balance at beginning of the year	1,177,459,565	1,376,994,731
Net Income (Loss) for the period	(32,183,887)	(33,726,377)
	<u>1,145,275,678</u>	<u>1,343,268,354</u>
OTHER COMPREHENSIVE INCOME (LOSS)	(75,999,383)	(41,080,571)
TREASURY SHARES – 841,945,107 shares at cost	(1,279,786,026)	(1,279,786,026)
	<u>2,161,089,093</u>	<u>2,207,771,848</u>

ISM Communications Corporation
STATEMENTS OF CASH FLOWS

	Jun 30 2017 (Unaudited)	Jun 30 2016 (Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	(32,183,887)	(33,726,378)
Adjustments for:		
Equity in net losses (gains) of associates	32,963,515	-
Depreciation	1,071,633	926,877
Unrealized foreign exchange loss (gain) - net	(1,840,713)	-
Interest income	(11,110,055)	-
Operating income before working capital changes	(11,099,507)	(32,799,501)
Decrease (increase) in:		
Receivables	47,773,248	(290,711,363)
Other current assets	(224,378)	(281,087)
Non-current assets	-	4,671,857
Increase (decrease) in:		
Accounts payable and accrued expenses	(609,348)	14,666
Notes payable	-	2,409,733
Cash generated from (absorbed by) operations	35,840,015	(316,695,695)
Interest received	9,957,337	-
Income tax paid	(984,087)	(234,858)
Net cash provided by (used in) operating activities	44,813,264	(316,930,553)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment	(88,856)	-
Advances made to affiliated company	(21,036,622)	-
Repurchase agreements	(54,207,143)	-
Net cash provided by (used in) an investing activity	(75,332,621)	-
CASH FLOWS FROM FINANCING ACTIVITIES		
Other comprehensive income	-	15,599,164
Sale of treasury shares	-	358,108,079
Net cash provided by (used in) financing activities	-	373,707,243
EFFECTS OF EXCHANGE RATE CHANGES IN CASH AND CASH EQUIVALENTS	607,751	-
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(29,911,607)	56,776,690
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	48,990,202	485,662,597
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	19,078,595	542,439,287

ISM Communications Corporation
NOTES TO FINANCIAL STATEMENTS

Note 1 – Cash and cash equivalents

	Jun 30 2017 (Unaudited)	Dec 31 2016 (Audited)
Cash and cash equivalents		
Petty Cash	15,000.00	-
Cash in banks	14,970,129.56	13,677,847.18
Short term investments	4,093,465.10	35,312,355.01
	19,078,594.66	48,990,202.19

Note 2 – Receivables (net)

	Jun 30 2017 (Unaudited)	Dec 31 2016 (Audited)
Receivables - net		
Short term receivables	1,082,315,773.67	1,028,108,630.60
Sale of ETPI assets	307,777,692.00	355,777,692.00
Notes receivable	59,247,263.90	242,798,780.34
Interest receivable	3,022,253.42	27,305,543.06
Others	230,326,655.46	30,350.89
Subtotal	1,682,689,638.45	1,654,020,996.89
Allowance for impairment - SMESI	(307,777,692.00)	(307,777,692.00)
	1,374,911,946.45	1,346,243,304.89

Note 3 – Other current assets (net)

	Jun 30 2017 (Unaudited)	Dec 31 2016 (Audited)
Other current assets - net		
Input VAT	6,793,956.22	6,567,673.04
Cash advance for liquidation	-	10,000.00
Prepaid expenses	2,811,743.79	2,803,648.87
Subtotal	9,605,700.01	9,381,321.91
Allowance for impairment - VAT	(4,394,511.76)	(4,394,511.00)
	5,211,188.25	4,986,810.91

Note 4 – Available-for-sale (AFS) financial assets

	Jun 30 2017 (Unaudited)	Dec 31 2016 (Audited)
Available-for-sale financial assets		
Quoted	463,182,279.56	448,845,576.43
Unquoted	1,999,950.33	1,999,950.33
	465,182,229.89	450,845,526.76

Note 5 – Investment in associates and in subsidiary

	Jun 30 2017 (Unaudited)	Dec 31 2016 (Audited)
Investments in associates and a subsidiary		
Investment in associate	294,821,310.98	327,784,825.95
Investment in subsidiary	62,500.00	62,500.00
	294,883,810.98	327,847,325.95

Note 6 – Property and equipment (net)

	Transportation Equipment	Computer Equipment	Furniture and Fixtures	Office Equipment	Computer Software	Leasehold Improvements	Network and Data Equipment	Total
Cost								
1-Jan-15	3,623,483	886,869	1,106,848	110,475	96,370	10,303,700	1,965,625	18,073,370
Additions (Disposal)	5,117,619	49,097	-	68,732	-	-	-	5,235,448
31-Dec-15	8,741,102	915,966	1,106,848	179,207	96,370	10,303,700	1,965,625	23,308,818
Additions (Disposal)	535,714	-	-	-	-	-	-	3,101,741
31-Dec-16	9,276,816	915,966	1,106,848	179,207	96,370	10,303,700	1,965,625	26,410,559
Additions (Disposal)	-	-	-	88,856	-	-	-	88,856
30-Jun-17	9,276,816	915,966	1,106,848	268,063	96,370	10,303,700	1,965,625	26,499,415
Accumulated Depreciation								
1-Jan-15	3,623,483	650,565	890,449	75,901	50,699	9,921,604	1,965,625	17,178,326
Depreciation and amortization	907,381	110,241	141,399	35,215	9,637	382,096	-	1,585,969
31-Dec-15	4,530,864	760,806	1,031,848	111,116	60,336	10,303,700	1,965,625	18,764,295
Depreciation and amortization	1,803,276	89,520	20,000	24,563	9,637	-	-	1,948,996
31-Dec-16	6,334,140	850,326	1,051,848	135,679	69,973	10,303,700	1,965,625	20,711,291
Depreciation and amortization	999,040	43,979	10,000	13,795	4,818	-	-	1,071,632
30-Jun-17	7,333,180	894,305	1,061,848	149,474	74,791	10,303,700	1,965,625	21,782,923
Carrying Amount								
31-Dec-15	4,210,238	155,160	75,000	68,091	36,034	-	-	4,544,523
31-Dec-16	2,942,676	65,840	55,000	43,528	26,397	-	-	3,133,241
30-Jun-17	1,943,636	21,861	45,000	118,589	21,579	-	-	2,150,465

Note 7 – Accounts payable and accrued expenses

	Jun 30 2017 (Unaudited)	Dec 31 2016 (Audited)
Trade payables	39,285.71	-
Accrued expenses	-	2,805.00
Payable to government agencies	289,856.96	935,685.90
	329,142.67	938,490.90

Note 8 – Operating costs and expenses

	Apr to Jun 2017 (Unaudited)	Apr to Jun 2016 (Unaudited)	Jan to Jun 2017 (Unaudited)	Jan to Jun 2016 (Unaudited)
Salary and administrative	3,389,117	4,714,926.10	6,777,083	8,458,316
Professional fees	1,344,150	9,076,300.00	2,393,700	9,356,551
Representation and entertainment	320,519	554,134.54	702,741	993,960
Depreciation and amortization	535,816	462,656.88	1,071,633	926,876
Taxes and licenses	2,550	-	14,411	1,801,635
Transportation and travel	386,501	166,825.71	744,703	187,076
Rentals	188,477	100,000.01	396,077	160,000
Commissions	-	-	-	540,162
Utilities	127,776	145,141.27	228,618	266,764
Printing and office supplies	10,179	70,534.52	73,067	151,021
Miscellaneous	130,769	343,676.48	489,108	765,377
	6,435,855	15,634,195.51	12,891,139	23,607,739

ISM Communications Corporation
AGING OF RECEIVABLES

	Jun 30 2017 Balance	Current	> 30 but < 60	> 60 but < 90	> 90 but < 120	> 120
Loans Receivable	59,247,264	59,247,264				
Interest Receivable	3,022,253	355,793	343,766	131,890	123,629	2,067,176
Short-term Receivables	1,082,315,774	1,082,315,774				
Other Receivables	230,326,655	230,219,522	64,400	600	1,850	40,283
	1,374,911,946	1,372,138,353	408,166	132,490	125,479	2,107,459