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I-Remit, Inc.

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PSE Disclosure Form 4-29 - Disbursement of Proceeds and Progress Report
References: Memorandum No. 626 - 2007 dated December 20, 2007
Section 4.4 of the Revised Disclosure Rules

- Annual Report
 Quarterly Report

Subject of the Disclosure

Quarterly and Annual Progress Report on the Application of Proceeds from the Initial Public Offering
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Background/Description of the Disclosure

Quarterly and Annual Progress Report on the Application of Proceeds from the Initial Public Offering of I-REMIT, INC. for the period ended 31 December 2013

Other Relevant Information

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Filed on behalf by:

Name	Harris Edsel Jacildo
Designation	President and Chief Operating Officer



www.myiremit.com

13 January 2014

THE PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Metro Manila

Attention : MS. JANET A. ENCARNACION
Head, Disclosure Department

Gentlemen:

In compliance with the Exchange's directive, we are providing you with the enclosed Quarterly and Annual Progress Report on the Application of Proceeds from the Initial Public Offering of **I-REMIT, INC.** for the period ended **31 December 2013**.

Very truly yours,


HARRIS E. D. JACILDO
President & Chief Operating Officer

Enclosure: a/s

I-Remit, Inc.

26/F Discovery Centre, 25 ADB Avenue, Ortigas Center, Pasig City 1605 Philippines
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I-REMIT, INC.
 Quarterly and Annual Progress Report on the Application of Proceeds from the Initial Public Offering
 31 December 2013

	Amount Utilized Oct. 17, 2007 to Dec. 31, 2007 (A)	Amount Utilized Jan. 01, 2008 to Dec. 31, 2008 (B)	Amount Utilized Jan. 01, 2009 to Dec. 31, 2009 (C)	Amount Utilized Jan. 01, 2010 to Dec. 31, 2010 (D)	Amount Utilized Jan. 01, 2011 to Dec. 31, 2011 (E)	Amount Utilized Jan. 01, 2012 to Dec. 31, 2012 (F)	Amount Utilized Jan. 01, 2013 to March 31, 2013 (G.1)	Amount Utilized Apr. 01, 2013 to June 30, 2013 (G.2)	Amount Utilized July 01, 2013 to Sept. 30, 2013 (G.3)	Amount Utilized Oct. 01, 2013 to Dec. 31, 2013 (G.4)	Amount Utilized Jan. 01, 2013 to Dec. 31, 2013 (G = G.1 to G.4)	Amount Utilized Oct. 17, 2007 to Dec. 31, 2013 (H=A+B+C+D+E+F+G)	Amount Allocated but Not Yet Utilized (I)	TOTAL (J = H + I)
1 For Expansion														
Australia		3,823,000.00	-	15,168,508.46	2,033,188.34	1,965,433.04	1,444,734.85	1,010,173.48	1,054,961.83	-	3,509,870.16	26,500,000.00	-	26,500,000.00
Hong Kong	1,890,495.79	2,166,895.66	1,547,908.43	1,775,362.20	4,619,337.92	-	-	-	-	-	-	12,000,000.00	-	12,000,000.00
Austria		11,000,000.00	-	-	-	-	-	-	-	-	-	11,000,000.00	-	11,000,000.00
USA		-	-	4,834,140.18	4,192,737.94	-	-	-	-	-	-	9,026,878.12	16,173,121.88	25,200,000.00
Macau		490,314.73	256,580.35	252,270.18	53,945.89	1,543.50	-	-	-	-	-	1,054,654.65	15,145,345.35	16,200,000.00
New Zealand	175,249.33	3,971,871.99	5,411,321.71	41,556.97	-	-	-	-	-	-	-	9,600,000.00	-	9,600,000.00
Italy		1,379,135.45	6,231,848.21	12,989,016.34	-	-	-	-	-	-	-	20,600,000.00	-	20,600,000.00
Manila		3,742,795.17	5,746,133.13	5,929,479.90	11,694,274.13	6,690,829.38	1,703,963.20	1,824,358.00	471,600.00	541,465.43	4,541,386.63	38,344,898.34	136,825,101.66	175,170,000.00
Total, For Expansion	2,065,745.12	26,574,013.00	19,193,791.83	40,990,334.23	22,593,484.22	8,657,805.92	3,148,698.05	2,834,531.48	1,526,561.83	541,465.43	8,051,256.79	128,126,431.11	168,143,568.89	296,270,000.00
2 Cash Bond Requirements		37,320,000.00										37,320,000.00	46,530,000.00	83,850,000.00
3 Working Capital	169,132,711.93	(96,809,326.88)										72,323,385.05	-	72,323,385.05
4 Debt Retirement	295,000,000.00	(281,244,928.00)										13,755,072.00	-	13,755,072.00
TOTAL	466,198,457.05	(314,160,241.88)	19,193,791.83	40,990,334.23	22,593,484.22	8,657,805.92	3,148,698.05	2,834,531.48	1,526,561.83	541,465.43	8,051,256.79	251,524,888.16	214,673,568.89	466,198,457.05