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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
- Others -

Subject of the Disclosure

Quarterly Progress Report on the Application of Proceeds from the Initial Public Offering

Background/Description of the Disclosure

Quarterly Progress Report on the Application of Proceeds from the Initial Public Offering of I-REMIT, INC. for the period ended 30 September 2014

Other Relevant Information

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Filed on behalf by:

Name	Harris Jacildo
Designation	President and Chief Operating Officer



www.myiremit.com

13 October 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 Progress Report on the Application of Proceeds from the Initial Public Offering of **I-REMIT, INC.** for the period ended **30 September 2014**.

Very truly yours,



BERNADETTE CINDY C. TIU
First Vice President & Chief Financial 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 Progress Report on the Application of Proceeds from the Initial Public Offering
30 September 2014

	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 Dec. 31, 2013 (G)	Amount Utilized Jan. 01, 2014 to March 31, 2014 (H.1)	Amount Utilized Apr. 01, 2014 to June 30, 2014 (H.2)	Amount Utilized July 01, 2014 to Sept. 30, 2014 (H.3)	Amount Utilized Jan. 01, 2014 to Sept. 30, 2014 (H = H.1 to H.3)	Amount Utilized Oct. 17, 2007 to Sept. 30, 2014 (H+A+B+C+D+E+F+G+H)	Amount Allocated but Not Yet Utilized (J)	TOTAL (K = I + J)
1 For Expansion														
Australia		3,823,000.00	-	15,168,508.46	2,033,188.34	1,965,433.04	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	4,541,386.63	702,840.52	1,433,429.50	1,038,600.00	3,174,870.02	41,519,768.36	133,650,231.64	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	8,051,256.79	702,840.52	1,433,429.50	1,038,600.00	3,174,870.02	131,301,301.13	164,968,698.87	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	8,051,256.79	702,840.52	1,433,429.50	1,038,600.00	3,174,870.02	254,699,758.18	211,498,698.87	466,198,457.05