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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 June 2014

Other Relevant Information

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Filed on behalf by:

Name	Harris Edsel Jacildo
Designation	President and Chief Operating Officer



www.myiremit.com

15 July 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 June 2014**.

Very truly yours,

A handwritten signature in black ink, appearing to be "Bernadette C. Tiou", written over a light blue circular stamp.

BERNADETTE CINDY C. TIU
First Vice President & Chief Financial Officer

A small, stylized handwritten mark or signature in black ink, located to the left of the name Bernadette Cindy C. Tiou.

Enclosure: a/s

I-Remit, Inc.

26/F Discovery Centre, 25 ADB Avenue, Ortigas Center, Pasig City 1605 Philippines
Telephone: (632) 706-9999 and (632) 706-2737
Facsimile: (632) 706-2767

I-REMIT, INC.
Quarterly Progress Report on the Application of Proceeds from the Initial Public Offering
30 June 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 Jan. 01, 2014 to June 30, 2014 (H = H.1 to H.2)	Amount Utilized Oct. 17, 2007 to June 30, 2014 (I=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	2,136,270.02	40,481,168.36	134,688,831.64	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	2,136,270.02	130,262,701.13	166,007,298.87	296,270,000.00
2 Cash Bond Requirements		37,320,000.00									-	37,320,000.00	46,530,000.00
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	2,136,270.02	253,661,158.18	212,537,298.87	466,198,457.05