SEC Number	**A200008385**
File Number	

SUPERCITY REALTY DEVELOPMENT CORPORATION
(Company's Full Name)

41st Floor Joy Nostalg Center
17 ADB Avenue Ortigas Center,
Pasig City
(Company Address)

638-7779
(Telephone Number)

December 31
(Calendar Year Ending – Month & Day)

SEC Form 17-Q
(Form Type)

Amendment Designation (If Applicable)

September 30, 2017
Period Ended Date

(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 **September 30, 2017**

2. Commission identification number **A200008385** 3. BIR Tax Identification No. **206-816-824**

4. Exact name of issuer as specified in its charter
   SUPERCITY REALTY DEVELOPMENT CORPORATION

5. Province, country or other jurisdiction of incorporation or organization
   METRO MANILA, PHILIPPINES

6. Industry Classification Code: [ ] (SEC Use Only)

7. Address of issuer's principal office Postal Code
   41st FLOOR JOY NOSTALG CENTER, NO. 17 ADB AVENUE
   ORTIGAS CENTER, PASIG CITY **1605**

8. Issuer's telephone number, including area code **(632)6387779**

9. Former name, former address and former fiscal year, if changed since last report
   N/A

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 and amount of debt outstanding

COMMON SHARES – P 1 par value	**No. of Shares**	**Amount**
Authorized	**155,000,000**	**155,000,000.00**
Issued	**110,000,000**	**110,000,000.00**
Subscribed	**110,000,000**	**110,000,000.00**

11. Are any or all of the 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:
    PHILIPPINE STOCK EXCHANGE **COMMON STOCK**

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 [**X**] No [ ]

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

Yes [**X**] No [ ]

SUPERCITY REALTY DEVELOPMENT CORPORATION
Statements of Financial Positions
As of September 30, 2017 and December 31, 2016

	30-Sep-17	*Based on Audited FS* 31-Dec-16
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	2,654,420	2,800,117
Trade & other receivables (Note 1)	17,376,946	14,692,638
Prepayments and other current assets (Note 2)	22,553,434	20,088,814
Total current assets	**42,584,800**	**37,581,569**
TOTAL ASSETS	**42,584,800**	**37,581,569**
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Trade and other payables (Note 3)	27,294,864	23,087,054
Due to related parties	9,753,050	9,753,050
Provision for repairs	133,032	133,032
Total current liabilities	**37,180,946**	**32,973,136**
NON-CURRENT LIABILITIES		
Retirement benefit obligation	**172,564**	**172,564**
Total Liabilities	**37,353,510**	**33,145,700**
EQUITY		
Capital stock	110,000,000	110,000,000
Additional paid-in capital	1,509,641	1,509,641
Revaluation Reserve	(21,954)	(21,954)
Deficit	(106,256,397)	(107,051,818)
Total equity	**5,231,290**	**4,435,869**
TOTAL LIABILITIES AND EQUITY	**42,584,800**	**37,581,569**

* December 31, 2016 figures were audited by Punongbayan & Araullo.

SUPERCITY REALTY DEVELOPMENT CORPORATION
Statements of Comprehensive Income
For the 9-month periods ended September 30, 2017 and 2016

Account Title	July-Sept 2017	July-Sept 2016	Jan - Sept 2017	Jan - Sept 2016
REVENUES	15,491,243	4,110,718	23,146,015	12,201,522
CONTRACT COSTS	13,171,861	3,759,264	19,906,047	11,019,269
GROSS PROFIT	2,319,381	351,454	3,239,968	1,182,253
OPERATING EXPENSES				
Administrative expenses (Note 4)	278,220	153,566	1,140,322	1,010,844
Other operating expenses (Note 5)	191,450	225,661	964,131	884,744
	469,670	379,227	2,104,453	1,895,587
OPERATING PROFIT	1,849,711	(27,773)	1,135,515	(713,334)
OTHER INCOME (CHARGES)				
Other gains - net	533	338	800	468
	533	338	800	468
INCOME BEFORE TAX	1,850,245	(27,435)	1,136,315	(712,866)
TAX EXPENSE	340,894	-	340,894	-
NET INCOME	1,509,350	(27,435)	795,421	(712,866)
Earning Per Share				
Net Income	1,509,350	(27,435)	795,421	(712,866)
Shares Outstanding	110,000,000	110,000,000	110,000,000	110,000,000
Earning per share	**0.0137**	**(0.0002)**	**0.0072**	**(0.0065)**

Note 1

Trade & other receivables	**As Of 09/30/17**	**12/31/2016**
Current:		
Contract receivable (net of impairment)	8,419,704	5,741,998
Advances to related parties	8,927,314	8,920,714
Others	29,928	29,926
	17,376,946	**14,692,638**

Note 2

Prepayments and other current assets	**As Of 09/30/17**	**12/31/2016**
Creditable Withholding tax	19,400,576	19,247,481
Advances to suppliers and subcontractors	718,422	141,284
Prepaid Expenses	2,434,435	700,049
	22,553,434	20,088,814

Note 3

Trade and other payables	**As Of 09/30/17**	**12/31/2016**
Deferred output valued-added taxes	11,870,632	9,093,110
Advances from customers	2,865,393	2,865,392
Retention fees	3,599,582	1,154,029
Trade payables	7,229,122	9,851,100
Income Tax Expense	340,894	0
Other payables and accrued expenses	1,389,240	123,423
Total	27,294,864	23,087,054

Note 4

	July - Sept		**January - Sept**	
	2017	**2016**	**2017**	**2016**
Administrative Expenses:				
Salaries and employee benefits	92,100	30,700	275,307	261,900
Taxes and licenses	36,120	32,866	173,382	111,675
Professional fees	150,000	90,000	691,633	637,269
	278,220	153,566	1,140,322	1,010,844

Note 5

	July - Sept		**January - Sept**	
	2017	**2016**	**2017**	**2016**
Other Operating Expenses:				
Subscription	3,543	-	267,600	256,914
Contractual and service fees	146,228	141,734	433,282	425,178
Communication, Light and water	17,016	10,633	31,659	23,108
Stationery and supplies	1,008	1,565	3,841	3,742
Miscellaneous	23,655	71,730	227,749	175,801
	191,450	225,661	964,131	884,744

SUPERCITY REALTY DEVELOPMENT CORPORATION
Statements of Cash Flows
For the 9-month periods ended September 30, 2017 and 2016

	Jan - Sept 2017	Jan - Sept 2016
CASH FLOWS FROM OPERATING ACTIVITIES		
Income (loss) before income tax	1,136,315	(712,866)
Adjustments for:		
Depreciation and amortization	0	0
Interest income	800	468
Operating income before working capital changes	1,137,115	(712,398)
Decrease (Increase) in trade and other receivables	(2,684,308)	(2,934,694)
Decrease (Increase) in construction materials		
Decrease (Increase) in prepayments and other current assets	(2,464,620)	(1,510,423)
Increase (Decrease) in trade payables and other payables	4,207,810	4,103,497
Increase (Decrease) retirement benefit obligation	0	732,408
Cash Generated from (used in) Operations	195,997	(321,611)
Applied for Income taxes	(340,894)	0
Net Cash From (Used in) Operating Activities	**(144,897)**	**(321,611)**
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest received	(800)	(468)
Net Cash From (Used in) Investing Activities	**(800)**	**(468)**
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds for Non-Interest-Bearing Loans	0	(823,650)
Net Cash From (Used in) Financing Activities	**0**	**(823,650)**
NET INCREASE (DECREASE) IN CASH	**(145,697)**	**(1,145,728)**
CASH AT BEGINNING OF YEAR	**2,800,117**	**2,800,117**
CASH AT END OF PERIOD	**2,654,420**	**1,654,389**

SUPERCITY REALTY DEVELOPMENT CORPORATION
Statements of Changes in Equity
For the 9-month periods ended September 30, 2017 and 2016

	Capital Stock	Additional Paid-in Capital	Revaluation Reserved	Retained Earnings(Deficit)	Total
Balance at January 1, 2017	P 110,000,000	P 1,509,641	(P21,954)	(P 107,051,818)	P 4,435,869
Net Income for Jan-Sept	-	-	-	795,421	795,421
Balance at Sept 30, 2017	**P 110,000,000**	**P 1,509,641**	**(P21,954)**	**(P106,256,397)**	**P 5,231,290**
Balance at January 1, 2016	P 110,000,000	P 1,509,641	P 0	(P 106,212,558)	P 5,297,083
Net Income for Jan-Sept	-	-	-	(712,866)	(712,866)
Balance at Sept 30, 2016	P 110,000,000	P 1,509,641	P 0	(P106,925,424)	P 4,584,217

SUPERCITY REALTY DEVELOPMENT CORPORATION
Schedule of Aging of Accounts Receivable Trade
As of September 30, 2017

Client	Current	1 - 30 days	31 - 60 days	61 - 90 days	Overdue	Total
Verdant Point (VPC)	-				5,293,580	5,293,580
Aspiration Land Inc	-				1,219,492	1,219,492
CenqHomes	1,906,632				-	1,906,632
Total	1,906,632	-	-	-	6,513,072	8,419,704

Item 1.5. Earnings Per Share

The Company's earnings per share is presented on the face of the Income Statements on page 5 of this report. Said earnings per share is computed by dividing net income by the number of outstanding common shares.

Item 1.6. Disclosure that the issuer's interim financial report is in compliance with the accordance with generally accepted accounting principles in the Philippines as set forth in PFRSs

The interim financial report of the Company is in compliance with accordance with generally accepted accounting principles in the Philippines as set forth in PFRSs

Item 1.7. Notes to Financial Statements

Item 1.7.a. Accounting Policies and Methods

The same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements. The principal accounting policies adopted in preparing the financial statements of the Company are as follows:

1. The financial statements have been prepared in accordance with Philippine Financial Reporting Standards (PFRS). PFRS are adopted by the Financial Reporting Standards Council (FRSC) from the pronouncements issued by the International Accounting Standards Board (IASB).

   The financial statements have been prepared using the measurement bases specified by PFRS for each type of asset, liability, income and expenses. The measurement bases are more fully described in the accounting policies that follow:

   NEW INTERPRETATIONS, REVISIONS AND AMENDMENTS TO PFRS

(a) New Interpretations, Revisions and Amendments adopted in 2016

The Company adopted for the first time the following amendments and interpretation to PFRS that are relevant to the Company and effective for financial statements for the annual period beginning on or after January 1, 2016:

(i) PAS 1 (Amendments), *Presentation of Financial Statements – Disclosure Initiative*. The amendments encourage entities to apply professional judgment in presenting and disclosing information in the financial statements. Accordingly, they clarify that materiality applies to the whole financial statements and an entity shall not reduce the understandability of the financial statements by obscuring material information with immaterial information or by aggregating material items that have different natures or functions. Moreover, the amendments clarify that in determining the order of presenting the notes and disclosures, an entity shall consider the understandability and comparability of the financial statements.

(ii) PAS 16 (Amendments), *Property, Plant and Equipment – Clarification of Acceptable Methods of Depreciation*. The amendment clarifies that a depreciation method that is based on revenue that is generated by an activity that includes the use of an asset is not appropriate for property, plant and equipment. The amendments also provide guidance that the expected future reductions in the selling price of an item that was produced using the asset could indicate an expectation of technological or commercial obsolescence of an asset, which may reflect a reduction of the future economic benefits embodied in the asset.

(iii) Annual Improvements to PFRS (2012-2014 Cycle), made minor amendments to a number of PFRS. Among those improvements, only PFRS 7 (Amendment), *Financial Instruments: Disclosures – Servicing Contracts*, is relevant to the Company. The amendment provides additional guidance to help entities identify the circumstances under which a contract to "service" financial assets is considered to be a continuing involvement in those assets for the purposes of applying the disclosure requirements of PFRS 7. Such circumstances commonly arise when, for example, the servicing is dependent on the amount or timing of cash flows collected from the transferred asset or when a fixed fee is not paid in full due to non-performance of that asset.

(b) New Interpretations, Revisions and Amendments that are not Relevant to the Company

The following annual improvements to PFRS are mandatory for accounting periods beginning on or after January 1, 2016 but are not relevant to the Company's financial statements:

PAS 16 and PAS 41 (Amendments)	:	Property, Plant and Equipment, and Agriculture – Bearer Plants
PAS 27 (Amendments)	:	Separate Financial Statements – Equity Method in Separate Financial Statements
PAS 38 (Amendments)		Intangible Assets – Clarification of Acceptable Methods of Amortization
PFRS 10, PFRS 12 and PAS 28 (Amendments)	:	Consolidated Financial Statements, Disclosure of Interests in Other Entities and Investments in Associates and Joint Ventures – Applying the Consolidation Exception
PFRS 11 (Amendments)	:	Joint Arrangements – Accounting for Acquisitions of Interests in Joint Operations
PFRS 14	:	Regulatory Deferral Accounts
Annual Improvements to PFRS (2012-2014 Cycle)		
PAS 19 (Amendments)	:	Employee Benefits – Discount Rate: Regional Market Issue
PAS 34 (Amendments)	:	Interim Financial Reporting – Disclosure of Information

		"Elsewhere in the Interim Financial Report"
PFRS 5 (Amendments)	:	Non-current Assets Held for Sale and Discontinued Operations – Changes in Methods of Disposal
PFRS 7 (Amendments)	:	Financial Instruments: Disclosures – Applicability of the Amendments to PFRS 7 to Condensed Interim Financial Statements

(c) Effective Subsequent to 2016 but not Adopted Early

There are new PFRS, amendments and annual improvements to existing standards effective for annual periods subsequent to 2015 which are issued by the FRSC, subject to the approval of the BOA. Management will adopt the following relevant pronouncements in accordance with their transitional provisions, and, unless otherwise stated, none of these are expected to have significant impact on the Company's financial statements:

(i) PAS 7 (Amendments), *Statement of Cash Flows – Disclosure Initiative* (effective from January 1, 2017). The amendments are designed to improve the quality of information provided to users of financial statements about changes in an entity's debt and related cash flows (and non-cash changes). They require an entity to provide disclosures that enable users to evaluate changes in liabilities arising from financing activities. An entity applies its judgment when determining the exact form and content of the disclosures needed to satisfy this requirement. Moreover, they suggest a number of specific disclosures that may be necessary in order to satisfy the above requirement, including: (a) changes in liabilities arising from financing activities caused by changes in financing cash flows, foreign exchange rates or fair values, or obtaining or losing control of subsidiaries or other businesses; and, (b) a reconciliation of the opening and closing balances of liabilities arising from financing activities in the statement of financial position including those changes identified immediately above.

(ii) PAS 12 (Amendments), *Income Taxes – Recognition of Deferred Tax Assets for Unrealized Losses* (effective from January 1, 2017). The focus of the amendments is to clarify how to account for deferred tax assets related to debt instruments measured at fair value, particularly where changes in the market interest rate decrease the fair value of a debt instrument below cost. The amendments provide guidance in the following areas where diversity in practice previously existed: (a) existence of a deductible temporary difference; (b) recovering an asset for more than its carrying amount;
(c) probable future taxable profit against which deductible temporary differences are assessed for utilization; and, (d) combined versus separate assessment of deferred tax asset recognition for each deductible temporary difference.

(iii) PFRS 9 (2014), *Financial Instruments* (effective from January 1, 2018). This new standard on financial instruments will replace PAS 39 and PFRS 9 (2009, 2010 and 2013 versions). This standard contains, among others, the following:

- three principal classification categories for financial assets based on the business model on how an entity is managing its financial instruments;

- an expected loss model in determining impairment of all financial assets that are not measured at fair value through profit or loss (FVTPL), which generally depends on whether there has been a significant increase in credit risk since initial recognition of a financial asset; and,

- a new model on hedge accounting that provides significant improvements principally by aligning hedge accounting more closely with the risk management activities undertaken by entities when hedging their financial and non-financial risk exposures.

In accordance with the financial asset classification principle of PFRS 9 (2014), a financial asset is classified and measured at amortized cost if the asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows that represent solely payments of principal and interest (SPPI) on the principal outstanding. Moreover, a financial asset is classified and subsequently measured at fair value through other comprehensive income if it meets the SPPI criterion and is held in a business model whose objective is achieved by both collecting contractual cash flows and selling the financial assets. All other financial assets are measured at FVTPL.

In addition, PFRS 9 (2014) allows entities to make an irrevocable election to present subsequent changes in the fair value of an equity instrument that is not held for trading in other comprehensive income.

The accounting for embedded derivatives in host contracts that are financial assets is simplified by removing the requirement to consider whether or not they are closely related, and, in most arrangements, does not require separation from the host contract.

For liabilities, the standard retains most of the PAS 39 requirements which include amortized cost accounting for most financial liabilities, with bifurcation of embedded derivatives. The amendment also requires changes in the fair value of an entity's own debt instruments caused by changes in its own credit quality to be recognized in other comprehensive income rather than in profit or loss.

The Company does not expect to implement and adopt PFRS 9 (2014) until its effective date. Management does not expect this to have material impact on the Company's financial statements.

2. The financial statements are presented in accordance with Philippine Accounting Standard (PAS) 1, *Presentation of Financial Statement.* The Company presents all items of income and expenses in a single statement of comprehensive income.

3. The financial statements are presented in Philippine pesos, the Company's functional currency, and all values represent absolute amounts except when otherwise indicated.

4. Financial assets are classified into financial assets at fair value through profit or loss, loans and receivables, held-to-maturity investments and available-for-sale financial assets. The Company's financial assets, which consist mainly of cash and trade receivables, are recognized on their trade date and are initially recognized at fair value, plus transaction costs.
5. Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the Company provides money, goods or services directly to a debtor with no intention of trading the receivables. They are included in current assets, except for maturities greater than 12 months after the balance sheet date which are classified as non-current assets.
   Loans and receivables are subsequently measured at amortized cost using the effective interest method, less impairment losses. Any change in their value is recognized in profit or loss. Loans and receivables are presented as Trade and Other Receivables in the balance sheets.

Impairment loss is provided when there is objective evidence that the Company will not be able to collect all amounts due to it in accordance with the original terms of the receivables. The amount of the impairment loss is determined as the difference between the asset's carrying amount and the present value of estimated cash flows.

6. Derecognition of financial assets occurs when the rights to receive cash flows from the financial instruments expire or are transferred and substantially all of the risks and rewards of ownership have been transferred.

7. Construction materials are valued at the lower of cost and net realizable value. Cost of construction materials is based on purchase cost on a moving average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

8. Property and equipment are stated at cost less accumulated depreciation, amortization and impairment in value, if any. The cost of an asset comprises its purchase price and directly attributable costs of bringing the asset to working condition for its intended use.
Expenditures for additions, major improvements and renewals are capitalized; expenditures for repairs and maintenance are charged to expense as incurred. When assets are sold, retired or otherwise disposed of, their cost and related accumulated depreciation and impairment losses are removed from the accounts and any resulting gain or loss is reflected in income for the period.

9. Depreciation is computed on the straight-line basis over the estimated useful lives of the assets as follows:

Construction equipment	5-10 years
Transportation equipment	5 years
Furniture and fixtures	3 years

Leasehold improvements are amortized over 3 years or the term of the lease, whichever is shorter.

The residual values and estimated useful lives of property and equipment are reviewed, and adjusted if appropriate, at each balance sheet date.
An item of property and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the item) is included in the statement of income in the year the item is derecognized.
The Company's property and equipment are subject to impairment testing whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.
An impairment loss is recognized for the amount by which the asset or cash-generating unit's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of fair value, reflecting market conditions less costs to sell and value in use, based on an internal discounted cash flow evaluation. Impairment loss is charged pro rata to the other assets in the cash generating unit.
All assets are subsequently reassessed for indications that an impairment loss previously recognized may no longer exist and the carrying amount of the asset is adjusted to the recoverable amount resulting in the reversal of the impairment loss.

10. Investment property is stated at cost less any impairment in value. The cost of investment property comprises its purchase price and directly attributable costs of bringing the asset to working condition for its intended use. Expenditures for additions, major improvements and renewals are capitalized; expenditures for maintenance are charged to expense as incurred. When investment property are sold, retired or otherwise disposed of, their cost and impairment losses, if any, are removed from the accounts and any resulting gain or loss is reflected in income for the period.

The carrying amount of investment property is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. The Company determined whether a property qualifies as investment property. In making its judgment, the Company considers whether the property generated cash flows largely independently of the other assets held by an entity. Owner-occupied properties generate cash flows that are attributable not only to property but also to other assets used in the production or supply process.

11. Non-Current Asset Classified as Held-for-sale include investment property that the Company intends to sell within one year from the date of classification as held-for-sale. Non-current asset classified as held-for-sale is measured at the lower of its carrying amount, immediately prior to the classification as held-for-sale, and its fair value less costs to sell. The profit or loss arising from the sale or revaluation of held-for-sale assets is recognized in the income statement.

12. Financial liabilities include bank loans and trade and other payables. Financial liabilities are recognized when the Company becomes a party to the contractual agreements of the instrument. All interest related charges are recognized as an expense in the statement of income under the caption Finance Costs.
Trade payables are recognized initially at their nominal value and subsequently measured at amortized cost less settlement payments.
Financial liabilities are derecognized from the balance sheet only when the obligations are extinguished either through discharge, cancellation or expiration.

13. Revenue and Cost Recognition**.** Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific revenue recognition criteria must also be met before revenue is recognized:

- Revenues and costs from contracts – Revenue is recognized based on actual work done which is consistent with the percentage-of-completion method. Under this method, revenues are recognized in proportion to the actual stage of completion of the project as a percentage of total estimated costs for each contract as determined and certified by project engineers. Costs are recognized based on actual costs incurred. Adjustments in the contract price or the estimated costs are recorded prospectively when they become known while anticipated losses on the contracts are recorded in full when determined.
- Rental income – Revenue is recognized when the amount of the agreed rent is billed and earned.
- Scrap sales – Revenue is recognized when the title of the scrap construction materials passes to the buyer.
- Forfeiture income – When the performance of contractually agreed tasks is not completed by the subcontractors at the specified time in the contract, a portion of the retention fees payable is forfeited and recognized as income.

Cost and expenses are recognized in the statement of income upon utilization of the service or at the date they are incurred. Finance costs are reported on an accrual basis.

14. Leases. Company as lessee – Leases which do not transfer to the Company substantially all the risks and benefits of ownership of the asset are classified as operating leases. Operating lease payments are recognized as expense in the statement of income on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.
Company as lessor – Leases which do not transfer to the Company substantially all the risks and benefits of ownership of the asset are classified as operating leases. Lease income from operating leases is recognized as income in the statement of income on a straight-line basis over the lease term. Indirect costs incurred by the lessor in negotiating

and arranging for an operating lease is added to the carrying amount of the leased asset and recognized as expense over the lease term.

15. *Retirement Benefit Obligations*
    The Company has not established a formal retirement plan. However, it recognizes the estimated defined benefit obligations (under Republic Act No. 7641, the “Retirement Act”) using the Projected Unit Credit Method as computed by an actuary.
    A defined benefit plan is a pension plan that defines an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service and salary. The legal obligation for any benefits from this kind of pension plan remains with the Company, even if plan assets for funding the defined benefit plan have been acquired. Plan assets may include assets specifically designated to a long-term benefit fund, as well as qualifying insurance policies. The Company’s defined benefit pension plan covers all regular full-time employees.
    The liability recognized in the balance sheet for defined benefit pension plans is the present value of the defined benefit obligation (DBO) at the balance sheet date less the fair value of plan assets, together with adjustments for unrecognized actuarial gains or losses and past service costs. The DBO is calculated annually by independent actuaries using the projected unit credit method. The present value of the DBO is determined by discounting the estimated future cash outflows using interest rates of high quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension liability.
    Actuarial gains and losses are not recognized as an expense unless the total unrecognized gain or loss exceeds 10% of the greater of the obligation and related plan assets. The amount exceeding this 10% corridor is charged or credited to profit or loss over the employees’ expected average remaining working lives. Actuarial gains and losses within the 10% corridor are disclosed separately. Past-service costs are recognized immediately in the statement of income, unless the changes to the pension plan are conditional on the employees remaining in service for a specified period of time (the vesting period). In this case, the past service costs are amortized on a straight-line basis over the vesting period.

16. Income Taxes. Current income tax assets or liabilities comprise those claims from, or obligations to, fiscal authorities relating to the current or prior reporting period, that are uncollected or unpaid at the balance sheet date. They are calculated according to the tax rates and tax laws applicable to the fiscal periods to which they relate, based on the taxable profit for the year. All changes to current tax assets or liabilities are recognized as a component of tax expense in the statement of income.
    Deferred tax is provided, using the balance sheet liability method on temporary differences at the balance sheet date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.
    The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is probable that sufficient taxable profit will be available to allow all or part of the deferred tax assets can be utilized.
    Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the balance sheet date.
    Most changes in deferred tax assets or liabilities are recognized as a component of tax expense in the statement of income. Only changes in deferred tax assets or liabilities that relate to a change in value of assets or liabilities that is charged directly to equity are charged or credited directly to equity

17. Equity. Capital stock is determined using the nominal value of shares that have been issued.
    Additional paid-in capital includes any premiums received on the initial issuing of capital stock. Any transaction costs associated with the issuing of shares are deducted from additional paid-in capital, net of any related income tax benefits.

Retained earnings include all current and prior period results as disclosed in the statements of income

Item 1.7.b. Comments about the seasonality or cyclicality of interim operations

For the past few years, the Company's construction activities are sluggish during the first (1^{st}) quarter. It peaks starting on the summer months, that is, during the second (2^{nd}) to the third (3^{rd}) quarter of the year. There are instances, however, when the Company is still active in its construction projects during the last quarter of the year especially when the Developers accumulate their inventory in time for the influx of buyers in December. However, for the first quarter of the current year, the Company generated lower revenue since there are few subsisting contracts for the year 2017.

Item 1.7.c. Nature and amount of items affecting assets, liabilities, equity, net income or cash flows that are unusual because of their nature, size or incidents

See Item 2.2.e

Item 1.7.d. Nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years, if those changes have material effects in the current interim period

There were no changes in estimates reported in prior periods which could materially affect the current interim period.

Item 1.7.e. Issuances, repurchases and repayments of debt and equity securities

For the 2nd quarter of this year, there were neither payments nor availments of interest-bearing loans. Likewise, there were no issuances, repurchases or repayments of equity securities.

Item 1.7.f. Payment of dividend

There were no dividends paid during the first quarter of the year.

Item 1.7.g. Segment revenue and segment result for business segments or geographical segments, whichever is the issuer's primary basis of segment reporting

As of September 30, 2017, the Company has not yet started any real estate development projects. Currently, the Company is continuously engaged in the business of construction, its sole business activity where it utilizes the services of subcontractors. Hence, no segment information and disclosures are presented in the Company's financial statements.

Item 1.7.h. Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period

There are no material events subsequent to September 30, 2017 that have not been reflected in the financial statements for the nine (9)-month period covering January to September 30, 2017.

Item 1.7.i. Effect of 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

There were no changes in the composition of the Company during the interim period.

Item 1.7.j. Changes in contingent liabilities or contingent assets since the last annual balance sheet date

There were no changes in contingent liabilities or contingent assets since December 31, 2016.

Item 1.7.k. Existence of material contingencies and any other events or transactions that are material to an understanding of the current interim period

There are commitments, guarantees and contingent liabilities relating to construction projects entered into by the Company that arise in the normal course of business which are not reflected in the interim financial statements. Management believes, however, that any loss that could arise from these commitments and contingencies will not have a material effect on the Company's financial statements as of and for the nine-month period ending September 30, 2017.

Following are the Schedules required under SRC Rule 68.1-M:

Schedule A – Marketable Securities

The Company has no marketable securities. Thus, the schedule is omitted.

Schedule B – Amounts Receivable from Directors, Officers, Employees, Related Parties, and Principal Stockholders (Other than Related Parties)

As of September 30, 2017

Name and Designation of Debtor	Balance at Beginning of Period	Additions	Amounts Collected (2)	Current	Not Current	Balance at End Of Period
Related Parties:						
City and Life Property, Inc.	3,904,452	6,600	-	3,911,052	-	3,911,052
Prosperity Builders Resources	3,406,193	-	-	3,406,193	-	3,406,193
Extraordinary Dev. Corp.	172.564			172,564		172,564
Supreme Housing Builders	1,437,505	-	-	1,437,505	-	1,437,505
Total	8,920,714	6,600	-	8,927,314	-	8,927,314

Schedule C – Non-Current Marketable Equity Securities, Other Long-Term Investments in Stocks, and Other Investments

The Company has no Non-Current Marketable Equity Securities, Other Long-Term Investments in Stocks, and Other Investments. Thus, the schedule is omitted.

Schedule D – Indebtedness to Unconsolidated Subsidiaries and Related Parties

As of September 30, 2017

Name of Designation of Debtor	Balance Beginning of Period	Additions	Amounts Collected (2)	Amounts Written off (3)	Current	Not Current	Balance at End Of Period
Prosperity Builders	39,245				39,245		39,245
Extraordinary Dev. Corp.	9,713,805	-	-		9,713,805		9,713,805
Total	9,753,050	-	-	-	9,753,050	-	9,753,050

Schedule E – Intangible Assets – Other Assets

The Company has no intangible assets. Thus, the schedule is omitted.

Schedule F – Long-Term Debt

The Company has no long-term debt. Thus, the schedule is omitted.

Schedule G – Indebtedness to Related Parties

The Company has no indebtedness to related parties. Thus, the schedule is omitted.

Schedule H – Guarantees of Securities of Other Issuers

The Company has no guarantees of securities of other issuers. Thus, the schedule is omitted.

Schedule I – Capital Stock

As of September 30, 2017

				No. of shares held by		
Title of Issue	**No. of shares authorized**	**No. of shares issued and outstanding**	**No. of shares reserved for options, warrants, conversion and other rights**	**Related parties**	**Directors, officers and employees**	**Others**
Common	155,000,000	110,000,000	-	-	56,220,000	53,780,000

Note: Certain officers, directors and stockholders of these related parties purchased shares of stock in the Company's initial public offering.

Schedule of Financial Soundness Indicators

Financial Soundness Indicators	Formula	9/30/2017	12/31/2016
Liquidity:			
Current Ratio	Current Assets/Current Liability	1.15 : 1	1.14 : 1
Solvency:			
Debt-to-Equity Ratio	Total Liabilities/Total Equity	7.14 : 1	7.47 : 1
Asset-to-equity:			
Asset-to-Equity ratio	Total Assets/Total Equity	8:14 : 1	8.47 : 1
Interest-rate-coverage:			
*Interest-rate-coverage ratio	Profit Before Tax/Finance Costs	n/a	n/a
Profitability:			
Return-on-investment	Net Income/Average Capital Stock	0.72%	-0.62%

*The Company has no existing interest-bearing loans as of the given period.

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

Item 2.1. Comparable discussion that will enable the reader to assess material changes in financial condition and results of operation since the end of the last fiscal year and for the comparable interim period in the preceding financial year

Financial Condition

Total Assets

The Company's total assets amounted P 42.58M as of September 30, 2017, 13.31% higher than the December 31, 2016 figure of P 37.51M. There was a minimal change on the total assets of the company since it has no unusual business transactions. The increase was brought about by the increase in trade receivables and prepayments and other current asset accounts.

Property and Equipment

Property and equipment as of December 31, 2016 were fully depreciated. The Company employs subcontractors that can provide the necessary equipment.

Total Liabilities

The Company's total liabilities as of September 30, 2017, amounted to P 37.35M, a 12.69% increase as compared to the December 31, 2016 balance of P 33.15M. The increase was primarily brought by the increase in trade and other payable accounts.

Liquidity

The Company posted a current ratio of 1.15:1 as of September 30, 2017, a little higher than the 1.14:1 current ratio as of December 31, 2016. The slight increase can be attributed to the increase in trade receivable and the prepayment and other asset accounts.

Leverage

Debt-to-equity ratio as of September 30, 2017, was determined to be 7.14:1 lower than the 7.47:1 ratio as of December 31, 2016. The decrease was brought about by the increase in trade payable and the increase in equity account for the net income earned in 2017.

Results of Operation

Revenues

Revenues from contracts for 2017Q3 amounted to P 15.49, 276.85% higher than the P 4.11M in 2016Q3. The increase can be attributed to the higher accomplishment for the newly awarded contract in 2017. Moreover, contract revenues for the 2017Q3 were generated from the Housing project in Tierra Verde Residences Phase I located in Carmona, Cavite.

Gross Profit

Gross profit from construction contracts increased by 560% from P0.31M in 2016Q3 to P 2.32M in 2017Q3. On the other hand, gross profit ratio increase from 9% to 15%. Thus, resulted to higher gross profit in 2017Q3.

Cost and Expenses

Costs and expenses for 2017Q3 amounted to P 13.64M, 230% higher than the P 4.14M in 2016Q3. Cost of services decreased by 250.382% from P3.76M in 2016Q3 to P 13.17M in 2017Q3. The increase was primarily brought about by the increase in revenue generated in 2017Q3 since most of these costs are variable in nature.

For the total operating expenses, 2017Q3 amounted to 0.47M, 23.85% higher than the 2016Q3 of 0.38M. The minimal increase was primarily brought about by the increase in professional fees and taxes and licenses incurred for the given quarter in 2017.

Operating Profit (Loss)

As a result of the foregoing, operating profit (loss) in 2017Q3 amounted to P 1.85M from (P 0.027M) in 2016Q3. Correspondingly, operating margin (loss) ratio increased from (1%) in 2016Q3 to 12% in 2017Q3. The increase can be attributed to the higher revenues generated by the Company in 2017Q3 as discussed under revenue above.

Other Income / Charges

No financing costs incurred in 2016Q3 and in 2017Q3 since there was no interest-bearing loans for the given quarter. Other income pertains only to interest earned by the Company for its bank deposits.

Net Income (Loss)

As a result of the higher revenue this 2017Q3, net income/(loss) increased from (P 0.027M) in 2016Q3 to P 1.51M in 2017Q3. This likewise resulted to the increase of net income/(loss) ratio of (-1%) in 2016Q3 to 9.74% in 2017Q3. Finally, this translated into earnings/(loss) per share of P0.0137 in 2017Q3 from (P0.0002) in 2016Q3.

Key Performance Indicators

Return on Investment (ROI)

The Company computes return on investment (ROI) by dividing net income for the period by the weighted average capital stock, wherein capital stock equals capital stock subscribed plus net additional paid-in capital. This is to determine how much stockholders have earned on their investment in the Company.

For 2017Q3, the Company posted an ROI of 1.37% compared to the 2016Q3 ROI of (0.02%). The increase in ROI can be attributed to the higher revenue and net income generated for the given period.

Fixed Assets Turnover

Fixed assets turnover is computed as sales for the period divided by the average fixed assets. A significant portion of the fixed assets (property and equipment, net of accumulated depreciation) is composed of construction and other site-based equipments. Since these equipments are major components in generating revenues, the fixed assets turnover is therefore deemed important. The higher the fixed assets turnover, the better it is for the Company. A high fixed assets turnover ratio would mean that the Company was able to make full use of its assets in generating revenues.
However, in 2016Q3 and 2017Q3, the fixed assets were fully depreciated.

Current Ratio

Current ratio is computed as current assets divided by current liabilities. The Board of Directors and the Management believe that this is an important measure of the liquidity of the Company as it reflects the capacity of the Company to pay for its short-term maturing obligations particularly trade payables, bank loan and advances from customers. The higher the current ratio, the better it is for the Company.

Current ratio as of September 30, 2017 was computed at 1.15:1 lower than the 1.14:1 ratio at the beginning of the year. The slight decrease can be attributed to the decrease in the trade receivable and cash in bank accounts.

Debt to Equity Ratio

Debt-to-equity ratio is computed by dividing the Company's liabilities by the total stockholders' equity as of the end of the year. The leverage ratio indicates how the Company's operations are financed, that is, either by debt or equity. A 1:1 debt equity ratio is the preferred ratio as it favors both the creditors and the stockholders.

Debt-to-equity ratio as of September 30, 2017 was determined to be 7.14:1 slightly lower than the 7.47:1 times as of December 31, 2016. The decrease was brought about by the increase in the trade and other payables accounts..

Item 2.2. Discussion and analysis of material event/s and uncertainties known to Management that would address the past and would have an impact on future operations of the following:

2.2.a. Any known trends, demands, commitments, events, uncertainties that will have a material impact on the issuer's liquidity

There are no material commitments that may affect the company's liquidity.

2.2.b. Any material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures

There are no material commitments for capital expenditures.

2.2.c. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations

The 3rd quarter of the year 2017, the Company generated its revenue from construction activities. The Management expects that Company will still continue to engage in construction until such time that its plan to engage into real estate business is pursued.

2.2.d. Any significant elements of income or loss that did not arise from the issuer's continuing operations

There are no significant elements of income or loss that did not arise from the Company's continuing operations.

2.2.e. The causes of any material change/s (5% or more) from period to period in one or more line items of the issuer's financial statements (present in tabular form)

Balance Sheets Items:

Account Title	***As Of***		**Inc/(Dec)**		**Remarks**
	30-Sep-17	**31-Dec-16**	**Amount**	**%**	
Cash & cash equivalents	2,654,420	2,800,117	(145,697)	-5%	Decrease due to payment for administrative and other operating expenses for the current year
Trade and other receivables	17,376,946	14,692,638	2,684,308	18%	Increase due to the construction services rendered but not yet paid
Prepayments and other current assets	22,553,434	20,088,814	2,464,620	12%	Increase is due to the creditable withholding tax account and down payment made to subcontractors for newly awarded contracts
Total Assets	42,584,800	37,581,569	5,003,231	13%	Increase due to increase in trade receivable and prepayment accounts
Trade and other payable	27,294,864	23,087,054	4,207,810	18%	Increase is due to the downpayment made for newly awarded contracts
Total Liabilities	37,353,510	33,145,700	4,207,810	13%	Increase due to the increased in trade payable accounts as described above
Equity	4,121,880	4,807,122	(685,242)	-14%	The increase pertains to net income generated by the company for 2017

Income Statement Items:

Account Title	For the Quarter Ending		Inc/(Dec)		Remarks
	09/30/2017	09/30/2016	Amount	%	
Revenues	15,491,243	4,110,718	11,380,524	277%	Increase was due to higher construction activities pertaining to awarded contracts in 2017 plus the remaining accomplishment in 2016
Contract Cost	13,171,861	3,759,264	9,412,597	250%	Increase was due to higher construction revenues since this is variable in nature.
Gross Profit	2,319,381	351,454	1,967,927	560%	Increase was due to higher profit generated in 2017Q3
Administrative expenses	278,220	153,566	124,654	81%	Pertains to increase in professional fees recognized in 2017Q3
Other operating expenses	191,450	225,661	(34,211)	-15%	Decrease pertains to lower miscellaneous expenses such as printing, transportation and other expenses.
Operating Expenses	469,670	379,227	90,443	24%	Increase pertains to recognition of professional fees incurred in 2017Q3
Operating Profit	1,849,711	(27,773)	1,877,484	6760%	Increase was due to higher profit generated in 2017Q3
Other gains - net	533	338	196	58%	This pertains to interest earned for the given quarters
Income Before Tax	1,850,245	(27,435)	1,877,680	6844%	Increase pertains to professional fees incurred in 2017Q3
Tax Expense	340,894	-	340,894	340884%	Pertains to income tax expense for 2017Q3
Net Income	1,509,350	(27,435)	1,536,785	5602%	Increase pertains to professional fees incurred in 2017Q3

2.2.f. Any seasonal aspects that had a material effect on the financial condition or results of operations

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

PART II--OTHER INFORMATION

NONE

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.

Issuer **SUPERCITY REALTY DEVELOPMENT CORPORATION**

Date............................

Principal Financial/Accounting Officer/Controller

Signature and Title ______________________________/ **MR. ENRIQUE C. CUNANAN**
ADGM-Finance & Admin

Date ....November 9, 2017