

PHILIPPINE RETIREMENT AUTHORITY

FOR : **ATTY. BIENVENIDO K. CHY**
General Manager / CEO

THRU : **ATTY. MARIA MILAGROS R. LISACA**
Deputy General Manager

SUBJECT : **Financial Statements - CY 2022 (First Quarter)**

Respectfully submitting herewith the financial statements for the first quarter of year 2022.


FINANCIAL HIGHLIGHTS : BALANCE SHEET:

Cash and Cash Equivalents	P	252,115,639.25
Short-Term Investments		2,477,577,191.68
Receivables		59,887,809.78
Prepayments		33,930,711.33
Long-Term Investments		3,500,000.00
Other Receivables		7,115,017.19
Property, Plant and Equipment		100,907,860.63
Intangible Assets		1,393,650.00
Deferred Tax Assets		1,120,401,119.05
Other Non-Current Assets		17,582,402,384.61
Total Assets	P	21,639,231,383.51
Current Liabilities	P	157,386,708.74
Non-Current Liabilities		19,455,765,916.17
Total Liabilities	P	19,613,152,624.91
Government Equity		63,217,089.00
Retained Earnings		1,962,861,669.61
Total Liabilities & Government Equity	P	21,639,231,383.52

FINANCIAL HIGHLIGHTS : INCOME STATEMENT :

REVENUE	P	86,393,564.17
Less: Direct Cost		7,498,001.40
GROSS MARGIN	P	78,895,562.77
Less: Operating Expenses		
Personnel Services		16,954,552.83
Maintenance, Other Operating & Financial Expenses		13,420,315.58
Total Expenses	P	30,374,868.41
Net Income Before Income Tax	P	48,520,694.36
Add (Deduct): Other Taxable Income/(Loss), net		1,863,383.32
Net Operating Income Subject to Tax	P	50,384,077.68
Less: Provision for Income Tax Expense		
Income Tax (25%) - CY 2022 (1st. QUARTER)	12,596,019.42	
Income Tax (25%) - CY 2022 (2nd. QUARTER)	-	
Income Tax (25%) - CY 2022 (3rd. QUARTER)	-	
Income Tax (25%) - CY 2022 (4th. QUARTER)	-	12,596,019.42
NET INCOME AFTER TAX BEFORE OTHER ITEMS	P	37,788,058.26
Add : Incocme subject to final tax, net		887,215.75
NET INCOME	P	38,675,274.01

For your approval please.

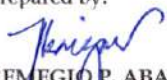

PHILIP JOHN B. MORENO
Deputy General Manager
BKC/MMRL/PJM/rj



**PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2022**

	NOTE*	2021	2020 (as restated)
ASSETS			
Current Assets			
Cash and Cash Equivalents		252,115,639.25	303,592,050.63
Short-term Investments		2,477,577,191.68	883,096,613.54
Receivables - net		59,887,809.78	107,411,047.01
Prepayments		33,930,711.33	20,144,751.13
Total Current Assets		2,823,511,352.04	1,314,244,462.31
Non-Current Assets			
Long-term Investments		3,500,000.00	1,431,365,102.49
Other Receivables		7,115,017.19	7,385,913.52
Property, Plant and Equipment		100,907,860.63	125,535,595.98
Intangible Assets		1,393,650.00	2,047,749.75
Deferred Tax Assets		1,120,401,119.05	849,413,039.91
Other Non-Current Assets		17,582,402,384.61	16,517,821,744.74
Total Non-Current Assets		18,815,720,031.48	18,933,569,146.39
Total Assets		21,639,231,383.51	20,247,813,608.70
LIABILITIES			
Current Liabilities			
Financial Liabilities		29,893,742.59	32,437,808.04
Inter-Agency Payables		126,896,054.83	57,082,171.33
Intra-Agency Payables		139,574.86	-
Other Payables		457,336.46	436,996.94
Total Current Liabilities		157,386,708.74	89,956,976.31
Non-Current Liabilities			
Trust Liabilities		18,057,132,022.45	16,921,518,735.62
Deferred Credits/Unearned Income		414,011,034.45	431,053,002.15
Provisions		10,815,284.59	10,087,575.19
Deferred Tax Liabilities		908,074,293.48	618,081,294.95
Lease Payable		65,733,281.20	77,128,711.18
Total Non-Current Liabilities		19,455,765,916.17	18,057,869,319.09
Total Liabilities		19,613,152,624.91	18,147,826,295.40
EQUITY			
Government Equity		63,217,089.00	63,217,089.00
Retained Earnings/(Deficit)		1,962,861,669.61	2,036,770,224.30
Total Equity		2,026,078,758.61	2,099,987,313.30
Total Liabilities and Equity		21,639,231,383.52	20,247,813,608.70

Prepared by:


REMEGIO P. ABAIGAR
 DC I Accountant IV/OIC-FMD
 CPA License No.: 0087415,
 Valid Until: September 18, 2024

Reviewed by:


PHILIP JOHN B. MORENO
 Department Manager III, APSD

Approved:


ATTY. BIENVENIDO K. CHY
 General Manager and CEO



**PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2022**

NOTE*

	Jan	Feb	Mar	YEAR-TO-DATE		
				Mar-22	Mar-21	Increase / (Decrease)
Income						
Service and business income	33,560,940.52	9,279,634.02	43,552,989.63	86,393,564.17	80,261,510.40	8%
Other Business Income	-	-	784.35	784.35	-	
Interest Income	132,805.55	270,179.45	484,230.75	887,215.75	4,017,843.29	-78%
Gains on FOREX	619,911.22	366,816.29	945,040.72	1,931,768.23	6,383,805.20	-70%
Other Non-Operating Income	56,377.84	43,921.74	81,982.56	182,282.14	159,660.84	14%
Total Income	34,370,035.13	9,960,551.50	45,065,028.01	89,395,614.64	90,822,819.73	-2%
Expenses						
Personnel Services	5,668,410.07	5,687,932.86	5,598,209.90	16,954,552.83	15,980,338.50	6%
Maintenance and Other Operating Expenses	2,372,219.19	5,253,129.95	3,291,018.60	10,916,367.74	11,112,344.97	-2%
Bank Charges	-	2,571.25	1,933.34	4,504.59	721.65	524%
Direct Costs	1,865,609.90	1,899,774.00	3,732,617.50	7,498,001.40	307,297.50	2340%
Loss on Foreign Exchange (FOREX)	5,604.26	216,782.60	29,064.54	251,451.40	36,560.92	588%
Non-Cash Expenses	833,147.75	833,147.75	833,147.75	2,499,443.25	2,870,635.26	-13%
Total Expenses	10,744,991.17	13,893,338.41	13,485,991.63	38,124,321.21	30,307,898.80	26%
Profit/(Loss) Before Tax	23,625,043.96	(3,932,786.91)	31,579,036.38	51,271,293.43	60,514,920.93	-15%
Provision for income tax-current	5,873,059.60	(1,050,741.59)	7,773,701.41	12,596,019.42	14,124,269.41	-11%
Provision for income tax-deferred	-	-	-	-	-	
Income Tax Expense/(Benefit)	5,873,059.60	(1,050,741.59)	7,773,701.41	12,596,019.42	14,124,269.41	-11%
Profit/(Loss) After Tax	17,751,984.36	(2,882,045.32)	23,805,334.97	38,675,274.01	46,390,651.52	-17%
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	-	-	-	-	-	
Net Income/(Loss)	17,751,984.36	(2,882,045.32)	23,805,334.97	38,675,274.01	46,390,651.52	-17%
Other Comprehensive Income/(Loss) for the Period	-	-	-	-	-	-
Comprehensive Income/(Loss)	17,751,984.36	(2,882,045.32)	23,805,334.97	38,675,274.01	46,390,651.52	-17%

Prepared by:


REMEGIO P. ABAIGAR
 DC III, Financial Services Division
 CPA License No.: 0087415, Valid Until: September 18, 2024

Reviewed by:


PHILIP JOHN B. MORENO
 DM III, AFSD

Approved:


ATTY. BIENVENIDO K. CHY
 General Manager and CEO

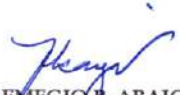


**PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2022**

NOTE*

	2021 QUARTERLY				
	2021Q1	2021Q2	2021Q3	2021Q4	YTD
Income					
Service and business income	86,393,564.17	-	-	-	86,393,564.17
Other Business Income	784.35	-	-	-	784.35
Interest Income	887,215.75	-	-	-	887,215.75
Gains on FOREX	1,931,768.23	-	-	-	1,931,768.23
Other Non-Operating Income	182,282.14	-	-	-	182,282.14
Total Income	89,395,614.64	-	-	-	89,395,614.64
Expenses					
Personnel Services	16,954,552.83	-	-	-	16,954,552.83
Maintenance and Other Operating Expenses	10,916,367.74	-	-	-	10,916,367.74
Bank Charges	4,504.59	-	-	-	4,504.59
Direct Costs	7,498,001.40	-	-	-	7,498,001.40
Loss on Foreign Exchange (FOREX)	251,451.40	-	-	-	251,451.40
Non-Cash Expenses	2,499,443.25	-	-	-	2,499,443.25
Total Expenses	38,124,321.21	-	-	-	38,124,321.21
Profit/(Loss) Before Tax	51,271,293.43	-	-	-	51,271,293.43
Provision for income tax-current	12,596,019.42	-	-	-	12,596,019.42
Provision for income tax-deferred	-	-	-	-	-
Income Tax Expense/(Benefit)	12,596,019.42	-	-	-	12,596,019.42
Profit/(Loss) After Tax	38,675,274.01	-	-	-	38,675,274.01
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)					
Net Income/(Loss)	38,675,274.01	-	-	-	38,675,274.01
Other Comprehensive Income/(Loss) for the Period					
Comprehensive Income/(Loss)	38,675,274.01	-	-	-	38,675,274.01

Prepared by:


REMEGIO J. ABAIGAR
 DC III, Financial Services Division
 CPA License No.: 0087415, Valid Until: September 18, 2024



**PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2022**

	Cumulative Translation Adjustment	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/ (Deficit)	Contributed Capital	Share Capital	TOTAL
BALANCE AT JANUARY 1, 2021	-	2,900,000	-	1,989,893,701.87	-	63,217,089.00	2,056,010,790.87
ADJUSTMENTS:							
Add/(Deduct):							
Changes in Accounting Policy							-
Prior Period Errors							-
Other Adjustments							-
RESTATED BALANCE AT JANUARY 1, 2021	-	2,900,000	-	1,989,893,701.87	-	63,217,089.00	2,056,010,790.87
CHANGES IN EQUITY FOR 2021							
Add/(Deduct):							
Additional Capital from National Government							-
Comprehensive Income for the year				347,615,978.84			347,615,978.84
Dividends				(400,000,000.00)			(400,000,000.00)
Other Adjustments				(16,223,285.11)			(16,223,285.11)
BALANCE AT December 31, 2021	-	2,900,000	-	1,921,286,395.60	-	63,217,089.00	1,987,403,484.60
CHANGES IN EQUITY FOR 2022							
Add/(Deduct):							
Additional Capital from National Government							-
Comprehensive Income for the year				38,675,274.01			38,675,274.01
Dividends							-
BALANCE AT MARCH 31, 2022	-	2,900,000	-	1,959,961,669.61	-	63,217,089.00	2,026,078,758.61



PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2022

2022

2021

ASSETS

Current Assets

	252,115,639.25	303,592,050.63
Cash and Cash Equivalents		
Cash on Hand	2,252,200.27	769,828.72
Cash-Collecting Officers	0.00	-
Cash-Collecting Officers-Local Currency	1,013,028.22	0.10
Cash-Collecting Officers-Foreign Currency	390,595.10	(586.13)
Petty Cash	18,450.75	(43,818.65)
Petty Cash-HO-OGM	30,000.00	30,000.00
Petty Cash-HO-MSD	35,000.00	35,000.00
Petty Cash-HO-ASD	69,840.00	69,840.00
Petty Cash-HO-FMD	10,000.00	15,000.00
Petty Cash-HO-CRPPD	-	35,000.00
Petty Cash-HO-ADS & PROMO	-	-
Petty Cash-HO-RRSD-SERVICING	353,040.00	253,040.00
Petty Cash-HO-RRSD-PROCESSING	200,390.00	250,390.00
Petty Cash-HO-IAD	-	-
Petty Cash-Subic/Clark	30,000.00	30,000.00
Petty Cash-Baguio	30,000.00	30,000.00
Petty Cash-Davao	30,000.00	30,000.00
Petty Cash-Cebu	21,556.50	21,556.50
Local Currency on Hand	5,000.00	-
Foreign Currency on Hand	15,299.70	14,406.90
Cash in Bank-Local Currency	50,213,135.08	33,840,151.45
Cash in Bank-Local Currency, CA LBP Buendia 0052105463	42,369,891.55	31,802,092.08
Cash in Bank-Local Currency, CA LBP Cebu 0142104946	7,466,570.52	1,561,386.36
Cash in Bank-Local Currency, CA DBP Buendia 0405-018673-030	376,673.01	476,673.01
Cash in Bank-Foreign Currency	199,650,303.90	268,982,070.46
Cash in Bank-Foreign Currency, SA LBP Buendia 2204008682	75,109,473.55	173,570,177.70
Cash in Bank-Foreign Currency, SA LBP Cebu 0144020553	6,516,297.69	4,810,966.69
Cash in Bank-Foreign Currency, SA DBP 0405-018674-530 (Restricted)	118,024,532.66	90,600,926.07
Cash Equivalents	-	-
Treasury Bonds	-	-
Time Deposits-Local Currency	-	-
Time Deposits-Foreign Currency	-	-
Other Investments	2,477,577,191.68	883,096,613.54
Investments in Time Deposits	2,477,577,191.68	883,096,613.54
Investments in Time Deposits-Local Currency	122,929,666.13	197,787,929.97
Investments in Time Deposits-Foreign Currency	2,157,792,104.13	567,043,768.33
Investments in Time Deposits-Foreign Currency-Restricted	196,855,421.42	118,264,915.24
Receivables	59,887,809.78	107,411,047.01
Loans and Receivable Accounts	59,484,069.66	107,290,477.05
Accounts Receivable	-	-
Allowance for Impairment-Accounts Receivable	-	-
Net Value - Accounts Receivable	-	-
Accounts Receivable-Annual PRA Fees	100,026,884.93	41,189,826.16
Allowance for Impairment-Accounts Receivable-Annual PRA Fees	(72,754,954.63)	(6,612,717.37)
Net Value - Accounts Receivable-APF	27,271,930.30	34,577,108.79
Accounts Receivable- Management Fees	40,807,739.24	19,163,503.72
Allowance for Impairment-Accounts Receivable-Management Fees	(51,459,749.38)	-
Net Value - Accounts Receivable-MF	(10,652,010.14)	19,163,503.72
Accounts Receivable-Visitorial Fees	47,068,826.51	37,401,385.96



<i>Allowance for Impairment-Accounts Receivable-Visitorial Fees</i>	(47,512,435.27)	(38,790,444.06)
Net Value - Accounts Receivable-VF	(443,608.76)	(1,389,058.10)
Accounts Receivable-Harmonization Fees	5,271,352.24	1,550,049.32
<i>Allowance for Impairment-Accounts Receivable-Harmonization Fees</i>	(2,588,730.74)	(376,368.71)
Net Value - Accounts Receivable-HF	2,682,621.50	1,173,680.61
Accounts Receivable-ID Fees	(6,168.34)	(125,131.89)
<i>Allowance for Impairment-Accounts Receivable-ID Fees</i>	-	-
Net Value - Accounts Receivable-ID Fees	(6,168.34)	(125,131.89)
Accounts Receivable-Accreditation-Marketers	(262.20)	(28,890.60)
<i>Allowance for Impairment-Accounts Receivable-Accreditation-Marketers</i>	-	-
Net Value - Accounts Receivable-Accreditation Marketer	(262.20)	(28,890.60)
Accounts Receivable-Accreditation-Facilities	-	-
<i>Allowance for Impairment-Accounts Receivable-Accreditation-Facilities</i>	-	-
Net Value - Accounts Receivable-Accreditation - Facilities	-	-
Total Accounts Receivable	193,168,372.38	99,150,742.67
<i>Total Allowance for Impairment-Accounts Receivable</i>	(174,315,870.02)	(45,779,530.14)
Net Value-Accounts Receivable	18,852,502.36	53,371,212.53
Interests Receivable	10,734,005.17	53,919,264.52
Interests Receivable-Local CTDs	278,640.58	-
Interests Receivable-Foreign CTDs	20,658,839.10	-
Interests Receivable-Visa Deposit-Retiree Sharee	1,120,310.28	-
Interests Receivable-Visa Deposit-PRA Share	7,839,772.17	-
<i>Allowance for Impairment-Interests Receivable</i>	-	-
Net Value-Interests Receivable	40,631,567.30	53,919,264.52
Other Receivables	403,740.12	120,569.96
Receivables-Disallowances/Charges	232,628.84	-
Due from Officers and Employees	171,111.28	120,569.96
Inventories	1,974,854.20	3,900,006.21
Inventory Held for Consumption	1,974,854.20	3,900,006.21
Office Supplies Inventory	(0.00)	1,113,980.21
<i>Allowance for Impairment-Office Supplies Inventory</i>	-	-
Net Value-Office Supplies Inventory	(0.00)	1,113,980.21
Accountable Forms, Plates and Stickers Inventory	-	1,464,106.00
<i>Allowance for Impairment-Accountable Forms, Plates and Stickers</i>	-	-
Net Value-Accountable Forms, Plates and Stickers Inventory	-	1,464,106.00
Non-Accountable Forms Inventory	-	-
<i>Allowance for Impairment-Non-Accountable Forms Inventory</i>	-	-
Net Value-Non-Accountable Forms Inventory	-	-
Drugs and Medicine Inventory	-	-
<i>Allowance for Impairment-Drugs and Medicine Inventory</i>	-	-
Net Value-Drugs and Medicine Inventory	-	-
Medical, Dental and Laboratory Supplies Inventory	-	-
<i>Allowance for Impairment-Medical, Dental and Laboratory Supplies</i>	-	-
Net Value-Medical, Dental and Laboratory Supplies Inventory	-	-
Information Materials Inventory	1,974,854.20	1,321,920.00
<i>Allowance for Impairment-Information Materials Inventory</i>	-	-
Net Value-Information Materials Inventory	1,974,854.20	1,321,920.00
Electrical Supplies and Materials Inventory	-	-
<i>Allowance for Impairment-Electrical Supplies and Materials Inventory</i>	-	-
Net Value-Electrical Supplies and Materials Inventory	-	-
Other Supplies and Materials Inventory	(0.00)	-
<i>Allowance for Impairment-Other Supplies and Materials Inventory</i>	-	-
Net Value-Other Supplies and Materials Inventory	(0.00)	-
Semi-Expendable Machinery and Equipment	-	-
Semi-Expendable Office Equipment	-	-
Semi-Expendable ICT Equipment	-	-
Semi-Expendable Communication Equipment	-	-
Semi-Expendable Printing Equipment	-	-
Semi-Expendable Electrical Equipment	-	-
Semi-Expendable Other Machinery and Equipment	-	-
Semi-Expendable Furniture, Fixtures and Books	-	-
Semi-Expendable Furniture and Fixtures	-	-
Semi-Expendable Books	-	-
Non-Current Assets Held for Sale	-	-



Non-Current Assets Held for Sale	-	-
Non-Current Assets Held for Sale	-	-
<i>Accumulated Impairment Losses-Non-Current Assets Held for Sale</i>	-	-
Net Value-Non-Current Assets Held for Sale	-	-
Other Current Assets	31,955,857.13	16,244,744.92
Advances	28,557.28	184,258.10
Advances for Operating Expenses	-	-
Advances for Payroll	-	-
Advances to Special Disbursing Officer	29,373.75	195,834.22
Advances to Officers and Employees	(816.47)	(11,576.12)
Prepayments	31,927,299.85	16,060,486.82
Advances to Contractors	-	-
Prepaid Rent	-	-
Prepaid Registration	-	-
Prepaid Interest	-	-
Prepaid Insurance	179,856.37	145,922.07
Creditable Input Tax	-	-
Withholding Tax at Source	30,533,644.99	15,160,203.02
Other Prepayments	1,213,798.49	754,361.73
Deposits	-	-
Deposit on Letters of Credit	-	-
Guaranty Deposits	-	-
Other Deposits	-	-
Other Assets	-	-
Deferred Charges/Losses	-	-
Other Assets	-	-
<i>Accumulated Impairment Losses-Other Assets</i>	-	-
Net Value-Other Assets	-	-
Total Current Assets	2,823,511,352.04	1,314,244,462.31
Non-Current Assets		
Other Investments	3,500,000.00	1,431,365,102.49
Investments in Time Deposits	-	1,427,865,102.49
Investments in Time Deposits-Local Currency	-	-
Investments in Time Deposits-Foreign Currency	-	1,412,683,610.71
Investments in Time Deposits-Foreign Currency - Restricted	-	15,181,491.78
Other Investments	3,500,000.00	3,500,000.00
Investments in Stocks	3,500,000.00	3,500,000.00
<i>Allowance for Impairment-Investments in Stocks</i>	-	-
Net Value-Investments in Stocks	3,500,000.00	3,500,000.00
Receivables	7,115,017.19	7,385,913.52
Other Receivables	7,115,017.19	7,385,913.52
Other Receivables	11,644,374.31	11,915,270.64
<i>Allowance for Impairment-Other Receivables</i>	(4,529,357.12)	(4,529,357.12)
Net Value-Other Receivables	7,115,017.19	7,385,913.52
Property, Plant and Equipment	100,907,860.63	125,535,595.98
Buildings and Other Structures	13,385,770.69	15,065,535.73
Buildings	55,389,982.38	55,389,982.38
<i>Accumulated Depreciation-Buildings</i>	(42,032,621.74)	(40,357,258.90)
Net Value-Buildings	13,357,360.64	15,032,723.48
Other Structures	75,000.00	75,000.00
<i>Accumulated Depreciation-Other Structures</i>	(46,589.95)	(42,187.75)
Net Value-Other Structures	28,410.05	32,812.25
Machinery and Equipment	13,048,921.35	14,381,050.17
Office equipment	2,631,454.45	2,631,454.45



<i>Accumulated Depreciation-Office Equipment</i>	(2,330,425.82)	(2,235,470.04)
Net Value-Office Equipment	301,028.63	395,984.41
Information and Communication Technology Equipment	39,328,627.53	36,515,627.53
<i>Accumulated Depreciation-Information and Communication Technology</i>	(26,846,856.92)	(22,857,882.41)
<i>Accumulated Impairment Losses-ICT Equipment</i>	-	-
Net Value-Information and Communication Technology Equipment	12,481,770.61	13,657,745.12
Other Machinery and Equipment	956,783.03	936,833.03
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	(690,660.92)	(609,512.39)
Net Value-Other Machinery and Equipment	266,122.11	327,320.64
Disaster Response and Rescue Equipment	740,062.74	-
Disaster Response and Rescue Equipment	927,978.42	-
<i>Accumulated Depreciation-Disaster Response and Rescue Equipment</i>	(187,915.68)	-
Net Value-Disaster Response and Rescue Equipment	740,062.74	-
Transportation Equipment	4,955,561.24	5,782,918.52
Motor Vehicles	18,529,724.00	18,529,724.00
<i>Accumulated Depreciation-Motor Vehicles</i>	(13,574,162.76)	(12,746,805.48)
Net Value-Motor Vehicles	4,955,561.24	5,782,918.52
Furniture, Fixtures and Books	1,165,595.26	2,111,276.95
Furniture and Fixtures	5,890,683.22	6,818,661.64
<i>Accumulated Depreciation-Furniture and Fixtures</i>	(4,725,087.96)	(4,707,384.69)
Net Value-Furniture and Fixtures	1,165,595.26	2,111,276.95
Books	-	-
<i>Accumulated Depreciation-Books</i>	-	-
<i>Accumulated Impairment Losses-Books</i>	-	-
Net Value-Books	-	-
Leased Assets Improvements	7,145,528.47	9,464,451.31
Leased Assets Improvements, Buildings	12,882,903.14	12,882,903.14
<i>Accumulated Depreciation-Leased Assets Improvements, Buildings</i>	(5,737,374.67)	(3,418,451.83)
<i>Accumulated Impairment Losses-Leased Assets Improvements, Buildings</i>	-	-
Net Value-Leased Assets Improvements, Buildings	7,145,528.47	9,464,451.31
Other Property, Plant and Equipment	328,811.48	384,175.79
Other Property, Plant and Equipment	2,435,841.57	2,435,841.57
<i>Accumulated Depreciation-Other Property, Plant and Equipment</i>	(2,107,030.09)	(2,051,665.78)
<i>Accumulated Impairment Losses-Other Property, Plant and Equipment</i>	-	-
Net Value-Other Property, Plant and Equipment	328,811.48	384,175.79
Right-of-Use Assets	60,137,609.40	78,346,187.51
Right-of-Use Assets, Buildings and Other Structure	100,199,114.78	84,015,721.67
<i>Accumulated Depreciation-ROU, Buildings and Other Structure</i>	(40,061,505.38)	(5,669,534.16)
<i>Accumulated Impairment Losses-ROU, Buildings and Other Structures</i>	-	-
Net Value-ROU, Buildings and Other Structures	60,137,609.40	78,346,187.51
Intangible Assets	1,393,650.00	2,047,749.75
Intangible Assets	1,393,650.00	2,047,749.75
Computer Software	2,796,000.00	2,796,000.00
<i>Accumulated Amortization-Computer Software</i>	(1,896,300.00)	(1,471,700.25)
<i>Accumulated Impairment Losses-Computer Software</i>	-	-
Net Value-Computer Software	899,700.00	1,324,299.75
Websites	1,335,000.00	1,335,000.00
<i>Accumulated Amortization-Websites</i>	(841,050.00)	(611,550.00)
<i>Accumulated Impairment Losses-Websites</i>	-	-
Net Value-Websites	493,950.00	723,450.00
Deferred Tax Assets	1,120,401,119.05	849,413,039.91
Deferred Tax Assets	1,120,401,119.05	849,413,039.91
Deferred Tax Assets	1,120,401,119.05	849,413,039.91
Other Non-Current Assets	17,582,402,384.61	16,517,821,744.74
Prepayments	-	-
Advances to Contractors	-	-
Prepaid Rent	-	-
Prepaid Registration	-	-



Prepaid Interest	-	-
Prepaid Insurance	-	-
Creditable Input Tax	-	-
Withholding Tax at Source	-	-
Other Prepayments	-	-
Deposits	5,384,899.55	5,222,034.70
Deposit on Letters of Credit	-	-
Guaranty Deposits	5,384,899.55	5,222,034.70
Other Deposits	-	-
Restricted Fund	17,577,017,485.06	16,512,599,710.04
Restricted Fund-Visa Deposits-Receiving	17,397,954,983.75	16,311,355,995.55
Restricted Fund-Visa Deposits-Disbursing	154,925,923.07	139,941,775.14
Restricted Fund-Interest on Visa Deposits	24,136,578.24	61,301,939.35
Other Assets	-	-
Deferred Charges/Losses	-	-
Other Assets	-	-
Accumulated Impairment Losses-Other Assets	-	-
Net Value-Other Assets	-	-
Total Non-Current Assets	18,815,720,031.48	18,933,569,146.39
Total Assets	21,639,231,383.51	20,247,813,608.70
LIABILITIES		
Current Liabilities		
Financial Liabilities	29,893,742.59	32,437,808.04
Payables	29,893,742.59	32,437,808.04
Accounts Payable	26,305,157.70	30,236,869.86
Due to Officers and Employees	3,588,584.89	2,200,938.18
Interest Payable	-	-
Inter-Agency Payables	126,896,054.83	57,082,171.33
Inter-Agency Payables	126,896,054.83	57,082,171.33
Due to BIR	-	-
Due to BIR-Compensation	1,301,775.82	(434,409.53)
Due to BIR-EWT-Goods (1%)	59,026.47	55,457.46
Due to BIR-EWT-Services (2%)	425,474.21	469,251.35
Due to BIR-EWT-Rent (5%)	112,837.89	193,200.66
Due to BIR-EWT-IP (5%)	4,687.62	17,061.27
Due to BIR-EWT-IP (10%)	6,048.62	10,848.62
Due to BIR-EWT-NIP (10%)	-	-
Due to BIR-EWT-NIP (15%)	2,405,485.76	2,667,959.76
Due to BIR-Percentage (3%)	155,492.54	137,874.58
Due to BIR-Overseas Communication Tax (10%)	4.01	-
Due to BIR-VAT Payable-Goods (5%)	-	-
Due to BIR-VAT Payable-Services (5%)	519,668.44	590,003.30
Due to BIR-Value Added Tax Payable	1,785,960.15	1,767,759.86
Due to BIR-Income Tax Payable	113,822,194.59	43,990,810.29
Due to GSIS	2,947,025.75	5,249,558.11
Due to GSIS-Contribution-Employee	(4,649.64)	(696,205.60)
Due to GSIS-Contribution-Employer	(76,815.37)	(1,024,463.57)
Due to GSIS-Optional Insurance	(312.70)	(419,689.62)
Due to GSIS-ECC	7,650.00	12,350.00
Due to GSIS-Loans-Policy	1,300.00	6,866.64
Due to GSIS-Loans-Optional Insurance	(290.70)	(547.50)
Due to GSIS-Loans-Calamity	26,512.51	42,765.46
Due to GSIS-Loans-Education	-	-
Due to GSIS-Loans-Consolidated	(116,722.86)	397,888.57
Due to GSIS-Loans-Salary	-	-
Due to GSIS- Computer Loan	24,091.60	19,666.60
Due to GSIS- Multi-purpose Loan (MPL)	112,818.11	-
Due to Pag-IBIG	89,243.95	89,443.95



Due to Pag-IBIG-Contribution-Employee	36,200.00	24,050.00
Due to Pag-IBIG-Contribution-Employer	19,949.88	24,899.88
Due to Pag-IBIG-Loan-Calamity	49,943.42	48,499.10
Due to PhilHealth	296,299.29	401,762.44
Due to PhilHealth-Contribution-Employee	52,086.68	(11,300.59)
Due to PhilHealth-Contribution-Employer	(172,903.39)	(236,286.99)
Due to NGAs	(692,782.75)	(307,235.02)
Due to NGAs-Bureau of Immigration	538,535.38	670,938.33
Due to NGAs-COA	-	-
Due to NGAs-Bureau of Immigration (Downgrading)	752,047.31	849,587.06
Due to NGAs-Bureau of Immigration (Restamping)	1,034,015.01	1,116,621.78
Due to Other Government Corporation-LandBank	683,495.55	666,523.00
Due to Other Government Corporation (LBP Buendia)	690,661.68	690,661.68
Due to LGUs	-	-
Due to Subsidiaries/Joint Venture/Associates/Affiliates	-	-
Due to Treasurer of the Philippines	-	-
Due to Parent Corporations	-	-
Due to SSS	-	-
Intra-Agency Payables	139,574.86	-
Inter-Agency Payables	139,574.86	-
Due to Other Funds	-	-
Due to PRAECC - Fund Contribution	17,750.00	-
Due to PRAECC - Fund Loan	19,062.50	-
Due to PRAECC - Fund Contribution	102,762.36	-
Due to PRAECC - Fund Loan	-	-
Trust Liabilities	-	-
Trust Liabilities	-	-
Trust Liabilities	-	-
Trust Liabilities-Disaster Risk Reduction and Management Fund	-	-
Bail Bonds Payable	-	-
Guaranty/Security Deposits Payable	-	-
Customers' Deposits Payable	-	-
Margin Deposits	-	-
Deposit from Prospective Investors	-	-
Deferred Credits/Unearned Income	-	-
Deferred Credits	-	-
Deferred Finance Lease Revenue	-	-
Deferred Service Concession Revenue	-	-
Other Deferred Credits	-	-
Unearned Revenue/Income	-	-
Unearned Revenue/Income-Investment Property	-	-
Unearned Tax Subsidy	-	-
Commitment Contribution	-	-
Reserved for Unearned Premiums	-	-
Other Unearned Revenue/Income	-	-



Provisions	-	-
<hr/>		
Provisions	-	-
Pension Benefits Payable	-	-
Leave Benefits Payable	-	-
Retirement Gratuity Payable	-	-
Provision for Product Warranty	-	-
Provision for Environmental Damages	-	-
Other Provisions	-	-
Other Payables	457,336.46	436,996.94
<hr/>		
Other Payables	457,336.46	436,996.94
Special Time Deposit	-	-
Treasurer/Cashier/Manager's Check	-	-
Payment Order Payable	-	-
Undistributed Collections	-	-
Unclaimed Balances	-	-
Loans by Regional Banking Units from Foreign Currency Deposit Unit/Expanded Foreign Currency Deposit Unit	-	-
Liability for Letters of Credit	-	-
Outstanding Acceptances Executed by or for Account of the Bank	-	-
Dividends Payable	-	-
Servicing Liabilities	-	-
Insured Deposit Claims Payable	-	-
Return Premiums Payable	-	-
No Claim Bonus Payable	-	-
Other Payables	427,579.65	436,996.94
Other Payable-PRAEC (Old Coop)	9,417.29	9,417.29
Other Payable-PRAECC (Savings)	3,000.00	-
Other Payable-PRAECC (Share Capital)	3,750.00	-
Other Payable-PRAECC (Loan Amortization)	13,589.52	-
Total Current Liabilities	157,386,708.74	89,956,976.31
<hr/>		
Non-Current Liabilities		
Trust Liabilities	18,057,132,022.45	16,921,518,735.62
<hr/>		
Trust Liabilities	18,057,132,022.45	16,921,518,735.62
Trust Liabilities-Visa Deposits	17,829,701,824.04	16,716,678,887.41
Trust Liabilities-Interest on Visa Deposits	219,416,800.62	198,802,762.12
Trust Liabilities-Disaster Risk Reduction and Management Fund	-	-
Bail Bonds Payable	-	-
Guaranty/Security Deposits Payable	220,938.66	219,563.32
Customers' Deposits Payable	7,792,459.13	5,817,522.77
Interest Payable (Retiree Share)	-	-
Deposit from Prospective Investors	-	-
Deferred Credits/Unearned Income	414,011,034.45	431,053,002.15
<hr/>		
Deferred Credits	-	-
Deferred Finance Lease Revenue	-	-
Deferred Service Concession Revenue	-	-



Other Deferred Credits	-	-
Unearned Revenue/Income	414,011,034.45	431,053,002.15
Unearned Revenue/Income-Investment Property	-	-
Unearned Tax Subsidy	-	-
Commitment Contribution	-	-
Reserve for Unearned Premiums	-	-
Other Unearned Revenue/Income	-	-
Unearned Revenue-Annual PRA Fees	399,795,123.97	414,613,967.23
Unearned Revenue-Visitorial Fees	9,998,704.08	12,000,064.99
Unearned Revenue-Harmonization Fees	1,259,227.89	1,317,537.53
Unearned Income-Retiree ID Fees	2,894,868.44	3,043,839.83
Unearned Income-Accreditation-Marketers	63,110.07	77,592.57
Provisions	10,815,284.59	10,087,575.19
Provisions	10,815,284.59	10,087,575.19
Pension Benefits Payable	-	-
Leave Benefits Payable	10,815,284.59	10,087,575.19
Retirement Gratuity Payable	-	-
Provision for Product Warranty	-	-
Provision for Environmental Damages	-	-
Other Provisions	-	-
Deferred Tax Liabilities	908,074,293.48	618,081,294.95
Deferred Tax Liabilities	908,074,293.48	618,081,294.95
Deferred Tax Liabilities	908,074,293.48	618,081,294.95
Lease Payable	65,733,281.20	77,128,711.18
Lease Payable	65,733,281.20	77,128,711.18
Lease Payable	65,733,281.20	77,128,711.18
Total Non-Current Liabilities	19,455,765,916.17	18,057,869,319.09
Total Liabilities	19,613,152,624.91	18,147,826,295.40
EQUITY		
Government Equity	63,217,089.00	63,217,089.00
Government Equity	63,217,089.00	63,217,089.00
Government Equity	63,217,089.00	63,217,089.00
Retained Earnings/(Deficit)	1,962,861,669.61	2,036,770,224.30
Retained Earnings/(Deficit)	1,962,861,669.61	2,036,770,224.30
Retained Earnings/(Deficit)	1,924,186,395.60	1,990,379,572.78
Current Year Comprehensive Income	38,675,274.01	46,390,651.52
Total Equity	2,026,078,758.61	2,099,987,313.30
Total Liabilities and Equity	21,639,231,383.52	20,247,813,608.70



PHILIPPINE RETIREMENT AUTHORITY
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE PERIOD ENDED MARCH 31, 2022

	Jan	Feb	Mar	Mar-22	Mar-21	% Inc / (Dec)
Income						
Service and Business Income						
Service Income						
Passport, Visa and Application Fees	8,700,130.96	8,882,727.46	17,438,711.93	35,021,570.35	(18,582.30)	-188567%
Inclusion of dependents	383,471.40	429,936.00	621,534.43	1,434,941.83	-	
Inclusion-Excess Dependent	76,934.40	138,321.00	78,069.00	293,324.40	-	
Annual Philippine Retirement Authority Fees	12,776,974.40	722,995.65	6,936,157.30	20,436,127.35	28,851,709.60	-29%
Annual Fee for Excess Dependent	51,276.80	92,303.83	78,039.30	221,619.93	-	
Management Fees	14,482,497.41	(2,785,813.19)	14,958,604.21	26,655,288.43	44,866,514.36	-41%
Registration Fees	229,752.61	325,260.55	502,092.43	1,057,105.59	1,730,234.04	-39%
ID Fee-Courtesy	19,438.68	23,085.85	30,652.40	73,176.93	-	
ID Replacement	7,186.48	8,215.40	8,342.00	23,743.88	-	
Clearance and Certification Fees	2,561.50	5,132.25	2,857.35	10,551.10	9,657.53	9%
Processing Fees	9,964.00	59,914.00	130,647.20	200,525.20	269,935.24	-26%
Restamping	33,623.39	53,803.79	71,836.90	159,264.08	-	
Downgrading	9,210.15	11,789.55	19,796.10	40,795.80	-	
Accreditation Fees	106,293.00	165,372.00	227,497.88	499,162.88	156,250.98	219%
Marketers' ID	300.00	3,300.00	6,900.00	10,500.00	-	
Cancellation Fees	27,649.29	44,546.35	76,572.85	148,768.49	142,447.86	4%
Harmonization Fees	938,591.54	609,018.76	1,081,706.20	2,629,316.50	128,102.24	1953%
Visitorial Fees	(4,294,915.49)	489,724.77	1,282,972.15	(2,522,218.57)	4,124,759.60	-161%
Other Service Income	-	-	-	-	481.25	-100%
Total Service Income	33,560,940.52	9,279,634.02	43,552,989.63	86,393,564.17	80,261,510.40	8%
Business Income						
Interest Income	13,388.10	9,168.30	51,197.54	73,753.94	238,185.60	-69%
Interest Income from Visa Deposits	119,417.45	261,011.15	433,033.21	813,461.81	3,779,657.69	-78%
Fines and Penalties-Business Income	-	-	-	-	-	
Assessment Income	-	-	-	-	-	
Admission Fees	-	-	-	-	-	
Income from Communication Facilities	-	-	-	-	-	
Other Business Income	-	-	784.35	784.35	-	
Total Business Income	132,805.55	270,179.45	485,015.10	888,000.10	4,017,843.29	-78%
Total Service and Business Income	33,693,746.07	9,549,813.47	44,038,004.73	87,281,564.27	84,279,353.69	4%
Gains						
Gain on Foreign Exchange (FOREX)-Unrealized	-	-	-	-	5,544,493.86	-100%
Gain on Foreign Exchange (FOREX)-Realized	619,911.22	366,816.29	945,040.72	1,931,768.23	839,311.34	130%
Total Gains	619,911.22	366,816.29	945,040.72	1,931,768.23	6,383,805.20	-70%
Other Non-Operating Income						
Sale of Assets						
Sale of Unserviceable Property	-	-	-	-	-	
Total Sale of Assets	-	-	-	-	-	
Reversal of Impairment Loss						
Reversal of Impairment Loss	-	-	-	-	-	
Miscellaneous Income						
Miscellaneous Income	56,377.84	43,921.74	81,982.56	182,282.14	159,660.84	14%
Total Miscellaneous Income	56,377.84	43,921.74	81,982.56	182,282.14	159,660.84	14%
Total Other Non-Operating Income	56,377.84	43,921.74	81,982.56	182,282.14	159,660.84	14%
Total Income	34,370,035.13	9,960,551.50	45,065,028.01	89,395,614.64	90,822,819.73	-2%
Expenses						
Personnel Services						
Salaries and Wages						
Salaries and Wages-Regular	3,834,548.00	3,991,798.68	4,105,007.42	11,931,354.10	11,816,228.91	1%
Salaries and Wages-Casual/Contractual	-	-	-	-	-	
Total Salaries and Wages	3,834,548.00	3,991,798.68	4,105,007.42	11,931,354.10	11,816,228.91	1%
Other Compensation						
Personnel Economic Relief Allowance (PERA)	160,000.00	175,803.91	167,705.86	503,509.77	493,727.26	2%
Representation Allowance (RA)	-	87,875.00	94,750.00	182,625.00	195,750.00	-7%
Transportation Allowance (TA)	-	74,011.41	74,825.79	148,837.20	175,750.00	-15%
Clothing/Uniform Allowance	180,000.00	276,000.00	-	456,000.00	486,000.00	-6%
Productivity Incentive Allowance	-	-	-	-	-	
Honoraria	-	-	-	-	-	
Hazard Pay	-	5,500.00	-	5,500.00	-	
Longevity Pay	-	-	19,840.00	19,840.00	10,000.00	98%
Service Recognition Incentives	-	-	-	-	-	
Overtime and Night Pay	-	114,809.58	160,123.48	274,933.06	298,125.59	-8%
Mid-Year Bonus	-	-	-	-	-	
Year End Bonus	-	-	-	-	-	
Cash Gift	-	-	-	-	-	



Other Bonuses and Allowances	-	-	-	-	-	-
Total Other Compensation	340,000.00	733,999.90	517,245.13	1,591,245.03	1,659,352.85	-4%
Personnel Benefit Contributions						
Retirement and Life Insurance Premiums	428,442.72	455,866.03	470,395.21	1,354,703.96	1,387,215.88	-2%
Pag-IBIG Contributions	7,700.00	8,650.00	8,300.00	24,650.00	24,200.00	2%
PhilHealth Contributions	48,217.21	50,927.15	52,562.11	151,706.47	151,887.40	0%
Employees Compensation Insurance Premiums	7,700.00	8,650.00	8,300.00	24,650.00	24,200.00	2%
Provident/Welfare Fund Contributions	-	-	-	-	-	-
Total Personnel Benefit Contributions	492,059.93	524,093.18	539,557.32	1,555,710.43	1,587,503.28	-2%
Other Personnel Benefits						
Pension Benefits	-	-	-	-	-	-
Retirement Gratuity	-	-	-	-	-	-
Terminal Leave Benefits	1,001,802.14	438,041.10	436,400.03	1,876,243.27	917,253.46	105%
Other Personnel Benefits	-	-	-	-	-	-
Total Other Personnel Benefits	1,001,802.14	438,041.10	436,400.03	1,876,243.27	917,253.46	105%
Total Personnel Services	5,668,410.07	5,687,932.86	5,598,209.90	16,954,552.83	15,980,338.50	6%
Maintenance and Other Operating Expenses						
Traveling Expenses						
Traveling Expenses-Local	-	-	2,025.00	2,025.00	-	-
Traveling Expenses-Local-Marketing	-	-	-	-	-	-
Traveling Expenses-Foreign	-	-	-	-	-	-
Traveling Expenses-Foreign-Marketing	-	-	-	-	-	-
Total Traveling Expenses	-	-	2,025.00	2,025.00	-	-
Training and Scholarship Expenses						
Training Expenses	25,930.00	88,320.00	14,220.00	128,470.00	(5,625.00)	-2384%
Scholarship Grants/Expenses	-	-	-	-	-	-
Total Training and Scholarship Expenses	25,930.00	88,320.00	14,220.00	128,470.00	(5,625.00)	-2384%
Supplies and Materials Expenses						
Office Supplies Expenses	608,160.98	320,571.05	204,943.50	1,133,675.53	111,040.45	921%
Office Supplies Expenses - IT Supplies	-	120,000.00	88,255.00	208,255.00	-	-
Accountable Forms Expenses	10,000.00	-	-	10,000.00	-	-
Accountable Forms Expenses-Official Receipts	3,520.00	-	-	3,520.00	-	-
Accountable Forms Expenses-Checkbook	15,810.00	-	-	15,810.00	-	-
Non-Accountable Forms Expenses	-	-	-	-	-	-
Food Supplies Expenses	-	-	-	-	-	-
Drugs and Medicines Expenses	10,146.00	-	33,552.70	43,698.70	940.00	4549%
Fuel, Oil and Lubricants Expenses	39,452.54	92,762.33	159,087.97	291,302.84	140,606.28	107%
Textbooks and Instructional Materials Expenses	-	-	-	-	-	-
Semi-Expendable Machinery and Equipment Expe	-	-	-	-	-	-
Semi-Expendable Furniture, Fixtures and Books E	-	-	-	-	-	-
Other Supplies and Materials Expenses	-	-	-	-	-	-
Total Supplies and Materials Expenses	687,089.52	533,333.38	485,839.17	1,706,262.07	252,586.73	576%
Utility Expenses						
Water Expenses	-	-	-	-	-	-
Electricity Expenses	64,452.69	57,589.44	135,298.53	257,340.66	95,474.75	170%
Gas/Heating Expenses	-	-	-	-	-	-
Other Utility Expenses	-	-	-	-	-	-
Total Utility Expenses	64,452.69	57,589.44	135,298.53	257,340.66	95,474.75	170%
Communication Expenses						
Postage and Courier Services	-	49,355.75	93,641.31	142,997.06	124,769.62	15%
Postage and Courier Services (Marketing)	-	-	-	-	-	-
Telephone Expenses	61,325.69	63,614.70	88,308.60	213,248.99	230,621.23	-8%
Internet Subscription Expenses	210,400.00	160,000.00	215,277.41	585,677.41	984,000.00	-40%
Cable, Satellite, Telegraph and Radio Expenses	-	-	-	-	6,600.00	-100%
Total Communication Expenses	271,725.69	272,970.45	397,227.32	941,923.46	1,345,990.85	-30%
Awards/Rewards, Prizes and Indemnities						
Awards/Rewards Expenses	-	-	-	-	-	-
Prizes	-	-	-	-	-	-
Indemnities	-	-	-	-	-	-
Total Awards/Rewards, Prizes and Indemnities	-	-	-	-	-	-
Confidential, Intelligence and Extraordinary Expenses						
Confidential Expenses	-	-	-	-	-	-
Intelligence Expenses	-	-	-	-	-	-
Extraordinary and Miscellaneous Expenses	-	-	-	-	-	-
Total Confidential, Intelligence and Extraordina	-	-	-	-	-	-
Professional Services						
Legal Services	10,800.00	2,550.00	2,400.00	15,750.00	12,630.00	25%
Auditing Services	-	-	-	-	-	-
Consultancy Services	-	-	-	-	428,400.00	-100%
Other Professional Services	-	-	-	-	-	-
Total Professional Services	10,800.00	2,550.00	2,400.00	15,750.00	441,030.00	-96%
General Services						
Environment/Sanitary Services	-	-	-	-	-	-
Janitorial Services	-	-	-	-	-	-
Security Services	34,819.30	34,819.30	34,819.30	104,457.90	104,457.90	0%
Other General Services	583,682.92	1,496,732.87	1,401,972.94	3,482,388.73	3,979,291.10	-12%
Total General Services	618,502.22	1,531,552.17	1,436,792.24	3,586,846.63	4,083,749.00	-12%



Repairs and Maintenance						
Repairs and Maintenance-Buildings and Other Str	-	-	-	-	34,340.00	-100%
Repairs and Maintenance-Machinery and Equipm	-	172,102.00	9,375.00	181,477.00	5,153.00	3422%
Repairs and Maintenance-Transportation Equipm	1,300.00	23,370.00	34,244.00	58,914.00	89,088.45	-34%
Repairs and Maintenance-Furniture and Fixtures	-	-	-	-	-	-
Repairs and Maintenance-Leased Assets Improven	-	-	-	-	-	-
Repairs and Maintenance-Other Property, Plant an	-	-	-	-	-	-
Total Repairs and Maintenance	1,300.00	195,472.00	43,619.00	240,391.00	128,581.45	87%
Taxes, Insurance Premiums and Other Fees						
Taxes, Duties and Licenses	-	-	4,858.12	4,858.12	8,774.03	-45%
Fidelity Bond Premiums	169,374.00	-	7,312.50	176,686.50	32,437.50	445%
Insurance Expenses	-	195.59	-	195.59	4,701.65	-96%
Total Taxes, Insurance Premiums and Other Fee	169,374.00	195.59	12,170.62	181,740.21	45,913.18	296%
Other Maintenance and Operating Expenses						
Advertising, Promotional and Marketing Expenses	(395,600.00)	-	9,859.05	(385,740.95)	-	-
Ads and Marketing Expenses-Other	-	-	880.00	880.00	-	-
Printing and Publication Expenses	-	-	-	-	-	-
Representation Expenses	-	108,242.00	192,702.00	300,944.00	(15,846.45)	-1999%
Representation Expenses-BAC	-	-	-	-	-	-
Transportation and Delivery Expenses	3,013.00	17,561.00	19,306.50	39,880.50	25,890.00	54%
Rent/Lease Expenses	72,382.43	2,014,505.78	107,270.42	2,194,158.63	3,432,809.94	-36%
Membership Dues and Contributions to Organizati	816,019.60	408,856.80	-	1,224,876.40	1,267,498.36	-3%
Condominium dues	-	-	408,856.80	408,856.80	-	-
Subscription Expenses	-	-	-	-	-	-
Donations	-	-	-	-	1,000.00	-100%
Fees and Commission Expenses	-	-	-	-	-	-
Major Events and Conventions Expenses	-	-	-	-	-	-
Other Maintenance and Operating Expenses	27,230.04	21,981.34	22,551.95	71,763.33	13,292.16	440%
Total Other Maintenance and Operating Expens	523,045.07	2,571,146.92	761,426.72	3,855,618.71	4,724,644.01	-18%
Total Maintenance and Other Operating Expense	2,372,219.19	5,253,129.95	3,291,018.60	10,916,367.74	11,112,344.97	-2%
Financial Expenses						
Financial Expenses						
Management Supervision/Trusteeship Fees	-	-	-	-	-	-
Interest Expenses	-	-	1,933.34	1,933.34	-	-
Guarantee Fees	-	-	-	-	-	-
Bank Charges	-	2,571.25	-	2,571.25	721.65	256%
Total Financial Expenses	-	2,571.25	1,933.34	4,504.59	721.65	524%
Direct Costs						
Cost of Services	1,865,609.90	1,899,774.00	3,732,617.50	7,498,001.40	307,297.50	2340%
Cost of Services	-	-	-	-	-	-
Cost of Services-Bureau of Immigration	551,470.00	965,030.00	1,928,810.00	3,445,310.00	281,980.00	1122%
Cost of Services-Marketers' Fee	(25,275.00)	934,744.00	1,803,807.50	2,713,276.50	25,317.50	10617%
Cost of Services-Visa Stickers	1,298,000.00	-	-	1,298,000.00	-	-
Cost of Services-Medical	-	-	-	-	-	-
Cost of Services-Affirmation & Membership Kit	-	-	-	-	-	-
Cost of Services-ID Renewal	-	-	-	-	-	-
Cost of Services-PRA ID	41,414.90	-	-	41,414.90	-	-
Loss on Foreign Exchange (FOREX)	5,604.26	216,782.60	29,064.54	251,451.40	36,560.92	588%
Realized Loss on Foreign Exchange (FOREX)	5,604.26	216,782.60	29,064.54	251,451.40	36,560.92	588%
Unrealized Loss on Foreign Exchange (FOREX)	-	-	-	-	-	-
Non-Cash Expenses						
Depreciation						
Depreciation-Buildings and Other Structures	139,980.42	139,980.42	139,980.42	419,941.26	419,941.26	0%
Depreciation-Machinery and Equipment	356,384.72	356,384.72	356,384.72	1,069,154.16	1,349,421.21	-21%
Depreciation-Transportation Equipment	68,946.44	68,946.44	68,946.44	206,839.32	206,839.32	0%
Depreciation-Furniture, Fixtures and Books	8,558.55	8,558.55	8,558.55	25,675.65	25,675.65	0%
Depreciation-Leased Assets Improvements	193,243.55	193,243.55	193,243.55	579,730.65	579,730.65	0%
Depreciation-Other Property, Plant and Equipment	4,069.07	4,069.07	4,069.07	12,207.21	13,651.92	-11%
Depreciation-ROU, Buildings and Other Structure	-	-	-	-	-	-
Total Depreciation	771,182.75	771,182.75	771,182.75	2,313,548.25	2,595,260.01	-11%
Amortization						
Amortization-Service Concession-Intangible Asset	-	-	-	-	-	-
Amortization-Intangible Assets	61,965.00	61,965.00	61,965.00	185,895.00	275,375.25	-32%
Total Amortization	61,965.00	61,965.00	61,965.00	185,895.00	275,375.25	-32%
Impairment Loss						
Impairment Loss-Loans and Receivables	-	-	-	-	-	-
Impairment Loss-Other Receivables	-	-	-	-	-	-
Impairment Loss-Inventories	-	-	-	-	-	-
Impairment Loss-Property, Plant and Equipment	-	-	-	-	-	-
Impairment Loss-Other Assets	-	-	-	-	-	-
Total Impairment Loss	-	-	-	-	-	-
Losses						
Loss on Sale of Property, Plant and Equipment	-	-	-	-	-	-
Loss from Changes in Fair Value of Financial Inst	-	-	-	-	-	-
Loss on Sale of Unserviceable Property	-	-	-	-	-	-
Other Losses	-	-	-	-	-	-
Total Losses	-	-	-	-	-	-
Total Non-Cash Expenses	833,147.75	833,147.75	833,147.75	2,499,443.25	2,870,635.26	-13%



Total Expenses	10,744,991.17	13,893,338.41	13,485,991.63	38,124,321.21	30,307,898.80	26%
Profit/(Loss) Before Tax	23,625,043.96	(3,932,786.91)	31,579,036.38	51,271,293.43	60,514,920.93	-15%
Provision for income tax - Current	5,873,059.60	(1,050,741.59)	7,773,701.41	12,596,019.42	14,124,269.41	-11%
Provision for income tax - Deferred	-	-	-	-	-	-
Income Tax (Expense)/Benefit	5,873,059.60	(1,050,741.59)	7,773,701.41	12,596,019.42	14,124,269.41	-11%
Profit/(Loss) After Tax	17,751,984.36	(2,882,045.32)	23,805,334.97	38,675,274.01	46,390,651.52	-17%
Net Income/(Loss)	17,751,984.36	(2,882,045.32)	23,805,334.97	38,675,274.01	46,390,651.52	-17%
Other Comprehensive Income/(Loss) for the Period	-	-	-	-	-	-
Gain from changes in fair value of financial instruments	-	-	-	-	-	-
Comprehensive Income/(Loss)	-	-	-	-	-	-
Comprehensive Income/(Loss)	17,751,984.36	(2,882,045.32)	23,805,334.97	38,675,274.01	46,390,651.52	-17%
EBIT	23,625,043.96	(3,932,786.91)	31,579,036.38	51,271,293.43	60,514,920.93	-15%
Less: Income subjected to final tax	132,805.55	270,179.45	484,230.75	887,215.75	4,017,843.29	-78%
Unrealized Gains/ (loss) on FOREX	-	-	-	-	-	-
TAXABLE INCOME	23,492,238.41	(4,202,966.36)	31,094,805.63	50,384,077.68	56,497,077.64	-11%
TAX RATE	25%	25%	25%	25%	25.0%	0%
TAX DUE	5,873,059.60	(1,050,741.59)	7,773,701.41	12,596,019.42	14,124,269.41	-11%
TAX PAID	-	-	-	-	-	-
OVER PAYMENT	-	-	-	-	-	-

