

**PHILIPPINE RETIREMENT AUTHORITY**

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

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

**SUBJECT** : **Financial Statements - 1st Quarter of CY 2023**

Respectfully submitting herewith the financial statements for the quarter ended March 31, 2023.


**FINANCIAL HIGHLIGHTS : BALANCE SHEET:**

Cash and Cash Equivalents	P 441,503,621.50
Short-Term Investments	2,696,096,119.25
Receivables	66,032,740.90
Prepayments	28,331,891.02
Long-Term Investments	3,500,000.00
Other Receivables	7,090,860.16
Property, Plant and Equipment	72,742,930.44
Intangible Assets	3,235,965.00
Deferred Tax Assets	1,584,492,850.45
Other Non-Current Assets	19,373,698,850.54
<b>Total Assets</b>	<b><u>P 24,276,725,829.26</u></b>
Current Liabilities	P 212,573,182.43
Non-Current Liabilities	21,714,101,566.77
<b>Total Liabilities</b>	<b><u>P 21,926,674,749.20</u></b>
Government Equity	63,217,089.00
Retained Earnings	2,286,833,991.06
<b>Total Liabilities &amp; Government Equity</b>	<b><u>P 24,276,725,829.26</u></b>

**FINANCIAL HIGHLIGHTS : INCOME STATEMENT :**

<b>REVENUE</b>	<b>P 118,659,269.35</b>
Less: Direct Cost	10,615,089.00
<b>GROSS MARGIN</b>	<b><u>P 108,044,180.35</u></b>
Less: Operating Expenses	
Personnel Services	17,760,869.91
Maintenance, Other Operating & Financial Expenses	16,993,631.94
<b>Total Expenses</b>	<b><u>P 34,754,501.85</u></b>
<b>Net Income Before Income Tax</b>	<b>P 73,289,678.50</b>
Add (Deduct): Other Taxable Income/(Loss), net	(3,722,603.03)
<b>Net Operating Income Subject to Tax</b>	<b><u>P 69,567,075.47</u></b>
Less: Provision for Income Tax Expense	
Income Tax (25%) - CY 2023 (1st. QUARTER)	-
Income Tax (25%) - CY 2023 (2nd. QUARTER)	-
Income Tax (25%) - CY 2023 (3rd. QUARTER)	-
Income Tax (25%) - CY 2023 (4th. QUARTER)	-
<b>NET INCOME AFTER TAX BEFORE OTHER ITEMS</b>	<b><u>P 69,567,075.47</u></b>
Add : Income subject to final tax, net	2,551,020.48
<b>NET INCOME</b>	<b><u>P 72,118,095.95</u></b>

For your approval please.


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

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**PHILIPPINE RETIREMENT AUTHORITY  
STATEMENT OF FINANCIAL POSITION  
AS OF MARCH 31, 2023**

	NOTE*	Q1 2023	2022
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents		441,503,621.50	314,975,883.72
Short-term Investments		2,696,096,119.25	2,695,506,751.58
Receivables - net		66,032,740.90	105,530,901.88
Prepayments		28,331,891.02	27,136,005.42
<b>Total Current Assets</b>		<b>3,231,964,372.67</b>	<b>3,143,149,542.60</b>
<b>Non-Current Assets</b>			
Long-term Investments		3,500,000.00	3,500,000.00
Other Receivables		7,090,860.16	7,095,488.41
Property, Plant and Equipment		72,742,930.44	72,742,930.44
Intangible Assets		3,235,965.00	3,235,965.00
Deferred Tax Assets		1,584,492,850.45	1,584,492,850.45
Other Non-Current Assets		19,373,698,850.54	19,335,249,530.05
<b>Total Non-Current Assets</b>		<b>21,044,761,456.59</b>	<b>21,006,316,764.35</b>
<b>Total Assets</b>		<b>24,276,725,829.25</b>	<b>24,149,466,306.95</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities		37,516,621.28	59,937,612.53
Inter-Agency Payables		174,215,062.10	175,069,742.57
Intra-Agency Payables		(0.00)	-
Other Payables		841,499.05	491,094.54
<b>Total Current Liabilities</b>		<b>212,573,182.43</b>	<b>235,498,449.64</b>
<b>Non-Current Liabilities</b>			
Trust Liabilities		19,895,987,309.24	19,858,191,208.84
Deferred Credits/Unearned Income		441,678,838.12	401,093,792.34
Provisions		12,726,908.40	13,864,327.27
Deferred Tax Liabilities		1,322,609,358.85	1,322,609,358.85
Lease Payable		41,099,152.16	43,243,717.32
<b>Total Non-Current Liabilities</b>		<b>21,714,101,566.77</b>	<b>21,639,002,404.62</b>
<b>Total Liabilities</b>		<b>21,926,674,749.20</b>	<b>21,874,500,854.26</b>
<b>EQUITY</b>			
Government Equity		63,217,089.00	63,217,089.00
Retained Earnings/(Deficit)		2,286,833,991.06	2,211,748,363.69
<b>Total Equity</b>		<b>2,350,051,080.06</b>	<b>2,274,965,452.69</b>
<b>Total Liabilities and Equity</b>		<b>24,276,725,829.26</b>	<b>24,149,466,306.95</b>


Prepared by:

  
**SAMPAGUITA S. QUESADA**  
Accountant IV

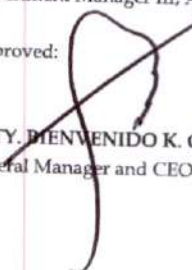
Reviewed by:

  
**REMEGIO P. ABAIGAR**  
DC III, Financial Services Division

Recommending Approval:

  
**PHILIP JOHN B. MORENO**  
Department Manager III, AFSD

Approved:

  
**ATTY. BIENVENIDO K. CHY**  
General Manager and CEO



**PHILIPPINE RETIREMENT AUTHORITY  
DETAILED STATEMENT OF FINANCIAL POSITION  
AS OF MARCH 31, 2023**

	Jan	Feb	Mar	2023	2022
<b>ASSETS</b>					
<b>Current Assets</b>					
<b>Cash and Cash Equivalents</b>	<b>342,329,255.42</b>	<b>388,545,336.06</b>	<b>441,503,621.50</b>	<b>441,503,621.50</b>	<b>314,975,883.72</b>
<b>Cash on Hand</b>	<b>3,261,741.23</b>	<b>3,934,686.85</b>	<b>2,100,180.73</b>	<b>2,100,180.73</b>	<b>1,437,764.18</b>
Cash-Collecting Officers	0.00	0.00	0.00	0.00	-
Cash-Collecting Officers-Local Currency	1,412,778.62	2,149,220.79	810,115.36	810,115.36	908,820.58
Cash-Collecting Officers-Foreign Currency	1,021,027.86	923,131.31	415,730.62	415,730.62	70,808.85
Petty Cash	(2,654.25)	(2,654.25)	(2,654.25)	(2,654.25)	(2,654.25)
Petty Cash-HO-OGM	30,000.00	30,000.00	30,000.00	30,000.00	-
Petty Cash-HO-MSD	-	35,000.00	35,000.00	35,000.00	-
Petty Cash-HO-ASD	69,840.00	69,840.00	69,840.00	69,840.00	(160.00)
Petty Cash-HO-FMD	15,000.00	15,000.00	15,000.00	15,000.00	-
Petty Cash-HO-CRPPD	33,737.00	33,737.00	33,737.00	33,737.00	(463.00)
Petty Cash-HO-ADS & PROMO	-	-	-	-	-
Petty Cash-HO-RRSD-SERVICING	353,040.00	353,040.00	353,040.00	353,040.00	253,040.00
Petty Cash-HO-RRSD-PROCESSING	200,390.00	200,390.00	200,390.00	200,390.00	200,390.00
Petty Cash-HO-IAD	-	-	-	-	-
Petty Cash-Subic/Clark	30,000.00	30,000.00	30,000.00	30,000.00	-
Petty Cash-Batting	29,699.00	29,699.00	29,699.00	29,699.00	-
Petty Cash-Davao	30,000.00	30,000.00	30,000.00	30,000.00	(301.00)
Petty Cash-Cebu	21,556.50	21,556.50	21,556.50	21,556.50	-
Petty Cash-Corplan	-	-	12,000.00	12,000.00	(8,443.50)
Local Currency on Hand	-	-	-	-	-
Foreign Currency on Hand	16,726.50	16,726.50	16,726.50	16,726.50	16,726.50
<b>Cash in Bank-Local Currency</b>	<b>99,859,294.66</b>	<b>120,597,428.89</b>	<b>137,032,755.84</b>	<b>137,032,755.84</b>	<b>99,355,080.75</b>
Cash in Bank-Local Currency, CA LBP Buendia 0052105463	83,989,927.60	102,030,598.07	116,478,596.04	116,478,596.04	86,326,402.54
Cash in Bank-Local Currency, CA LBP Cebu 0142104946	15,482,784.05	18,188,747.81	20,176,076.79	20,176,076.79	12,650,595.20
Cash in Bank-Local Currency, CA DBP Buendia 0405-018673-	378,083.01	378,083.01	378,083.01	378,083.01	378,083.01
<b>Cash in Bank-Foreign Currency</b>	<b>239,216,719.33</b>	<b>264,013,220.32</b>	<b>302,370,684.93</b>	<b>302,370,684.93</b>	<b>214,183,038.79</b>
Cash in Bank-Foreign Currency, SA LRP Buendia 2204008682	187,336,620.67	208,311,223.36	243,251,898.99	243,251,898.99	165,668,922.24
Cash in Bank-Foreign Currency, SA LRP Cebu 0144020553	17,638,494.53	18,597,049.82	19,613,116.02	19,613,116.02	16,632,261.23
Cash in Bank-Foreign Currency, SA TRP 0405-018674-330 (Rest)	34,241,604.33	37,104,947.14	39,505,669.92	39,505,669.92	31,881,855.32
<b>Cash Equivalents</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Treasury Bonds	-	-	-	-	-
Time Deposits-Local Currency	-	-	-	-	-
Time Deposits-Foreign Currency	-	-	-	-	-
<b>Other Investments</b>	<b>2,695,506,751.58</b>	<b>2,695,506,751.58</b>	<b>2,696,096,119.25</b>	<b>2,696,096,119.25</b>	<b>2,695,506,751.58</b>
<b>Investments in Time Deposits</b>	<b>2,695,506,751.58</b>	<b>2,695,506,751.58</b>	<b>2,696,096,119.25</b>	<b>2,696,096,119.25</b>	<b>2,695,506,751.58</b>
Investments in Time Deposits-Local Currency	1,050,000,000.00	1,050,000,000.00	1,053,026,722.22	1,053,026,722.22	1,050,000,000.00
Investments in Time Deposits-Foreign Currency	1,383,445,458.03	1,383,445,458.03	1,383,445,458.03	1,383,445,458.03	1,383,445,458.03
Investments in Time Deposits-Foreign Currency-Restricted	262,061,293.55	262,061,293.55	259,623,939.00	259,623,939.00	262,061,293.55
<b>Receivables</b>	<b>82,841,550.83</b>	<b>90,689,964.82</b>	<b>66,032,740.90</b>	<b>66,032,740.90</b>	<b>105,530,901.88</b>
<b>Loans and Receivable Accounts</b>	<b>82,434,211.15</b>	<b>90,286,679.98</b>	<b>65,632,354.40</b>	<b>65,632,354.40</b>	<b>105,116,985.98</b>
Accounts Receivable	-	-	-	-	-
Allowance for Impairment-Accounts Receivable	-	-	-	-	-
Net Value - Accounts Receivable	-	-	-	-	-
Accounts Receivable-Annual PRA Fees	146,394,632.20	150,192,703.78	135,409,613.06	135,409,613.06	139,069,720.48
Allowance for Impairment-Accounts Receivable-Annual PRA Fees	(109,359,859.89)	(109,359,859.89)	(109,359,859.89)	(109,359,859.89)	(109,397,207.43)
Net Value - Accounts Receivable-APP	25,964,579.12	32,517,004.85	27,459,724.61	27,459,724.61	28,666,426.36
Accounts Receivable-Management Fees	(2,642,889.96)	(2,642,889.96)	(2,642,889.96)	(2,642,889.96)	(2,642,889.96)
Net Value - Accounts Receivable-MF	49,632,915.27	49,665,076.23	49,663,715.66	49,663,715.66	67,998,835.67
Accounts Receivable-Visitorial Fees	(58,459,209.25)	(58,459,209.25)	(58,459,209.25)	(58,459,209.25)	(58,459,209.25)
Net Value - Accounts Receivable-VF	4,740,760.58	4,803,101.24	4,772,305.43	4,772,305.43	10,753,754.11
Accounts Receivable-Harmonization Fees	(9,905,512.00)	(9,905,512.00)	(9,905,512.00)	(9,905,512.00)	(9,905,512.00)
Net Value - Accounts Receivable-HF	-	-	-	-	-
Accounts Receivable-ID Fees	-	-	-	-	-
Allowance for Impairment-Accounts Receivable-ID Fees	-	-	-	-	-
Net Value - Accounts Receivable-ID Fees	-	-	-	-	-
Accounts Receivable-Accreditation-Marketers	-	-	-	-	-
Allowance for Impairment-Accounts Receivable-Accreditation-M	-	-	-	-	-
Net Value - Accounts Receivable-Accreditation-Marketer	-	-	-	-	-
Accounts Receivable-Accreditation-Facilities	(20,606.25)	(20,606.25)	(20,606.25)	(20,606.25)	-
Allowance for Impairment-Accounts Receivable-Accreditation-Fa	-	-	-	-	-
Net Value - Accounts Receivable-Accreditation - Facilities	-	-	-	-	-
Total Accounts Receivable	-	-	-	(20,606.25)	-
Total Allowance for Impairment-Accounts Receivable	-	-	-	217,284,752.51	246,488,736.62
Net Value-Accounts Receivable	46,344,809.82	56,789,808.75	36,917,281.41	36,917,281.41	(180,404,818.64)
Interests Receivable	10,734,005.17	10,734,005.17	9,061,782.95	9,061,782.95	10,734,005.17
Interests Receivable-Local CTDs	7,013,555.56	7,013,555.56	7,013,555.56	7,013,555.56	7,013,555.56
Interests Receivable-Foreign CTDs	(2,735,920.16)	(2,735,920.16)	(3,684,870.26)	(3,684,870.26)	(2,735,920.16)
Interests Receivable-Visa Deposit-Retiree Share	1,796,339.37	1,478,251.47	1,213,118.27	1,213,118.27	2,162,309.63
Interests Receivable-Visa Deposit-PRA Share	19,281,421.39	17,006,979.19	15,111,486.47	15,111,486.47	21,859,117.80
Allowance for Impairment-Interests Receivable	-	-	-	-	-
Net Value-Interests Receivable	36,089,401.33	33,496,871.23	28,715,072.99	28,715,072.99	39,033,068.00
<b>Other Receivables</b>	<b>407,339.68</b>	<b>403,284.84</b>	<b>400,386.50</b>	<b>400,386.50</b>	<b>413,915.90</b>
Receivables-Distallowance/Charges	232,628.84	232,628.84	230,165.84	230,165.84	232,628.84
Due from Officers and Employees	174,710.84	170,656.00	170,220.66	170,220.66	181,287.06
<b>Inventories</b>	<b>3,658,098.38</b>	<b>3,658,098.38</b>	<b>3,658,098.38</b>	<b>3,658,098.38</b>	<b>3,658,098.38</b>

<b>Inventory Held for Consumption</b>	3,658,098.38	3,658,098.38	3,658,098.38	3,658,098.38	3,658,098.38
Office Supplies Inventory	253,768.87	253,768.87	253,768.87	253,768.87	253,768.87
<i>Allowance for Impairment-Office Supplies Inventory</i>	-	-	-	-	-
Net Value-Office Supplies Inventory	253,768.87	253,768.87	253,768.87	253,768.87	253,768.87
Accountable Forms, Plates and Stickers Inventory	1,097,396.50	1,097,396.50	1,097,396.50	1,097,396.50	1,097,396.50
<i>Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory</i>	-	-	-	-	-
Net Value-Accountable Forms, Plates and Stickers Inventory	1,097,396.50	1,097,396.50	1,097,396.50	1,097,396.50	1,097,396.50
Non-Accountable Forms Inventory	-	-	-	-	-
<i>Allowance for Impairment-Non-Accountable Forms Inventory</i>	-	-	-	-	-
Net Value-Non-Accountable Forms Inventory	-	-	-	-	-
Drugs and Medicine Inventory	43,200.00	43,200.00	43,200.00	43,200.00	43,200.00
<i>Allowance for Impairment-Drugs and Medicine Inventory</i>	-	-	-	-	-
Net Value-Drugs and Medicine Inventory	43,200.00	43,200.00	43,200.00	43,200.00	43,200.00
Medical, Dental and Laboratory Supplies Inventory	46,982.71	46,982.71	46,982.71	46,982.71	46,982.71
<i>Allowance for Impairment-Medical, Dental and Laboratory</i>	-	-	-	-	-
Net Value-Medical, Dental and Laboratory Supplies Inventory	46,982.71	46,982.71	46,982.71	46,982.71	46,982.71
Information Materials Inventory	1,974,854.20	1,974,854.20	1,974,854.20	1,974,854.20	1,974,854.20
<i>Allowance for Impairment-Information Materials Inventory</i>	-	-	-	-	-
Net Value-Information Materials Inventory	1,974,854.20	1,974,854.20	1,974,854.20	1,974,854.20	1,974,854.20
Electrical Supplies and Materials Inventory	-	-	-	-	-
<i>Allowance for Impairment-Electrical Supplies and Materials Inve</i>	-	-	-	-	-
Net Value-Electrical Supplies and Materials Inventory	-	-	-	-	-
Other Supplies and Materials Inventory	241,896.10	241,896.10	241,896.10	241,896.10	241,896.10
<i>Allowance for Impairment-Other Supplies and Materials</i>	-	-	-	-	-
Net Value-Other Supplies and Materials Inventory	241,896.10	241,896.10	241,896.10	241,896.10	241,896.10
<b>Semi-Expendable Machinery and Equipment</b>	-	-	-	-	-
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	-	-	-	-	-
<b>Semi-Expendable Furniture, Fixtures and Books</b>	-	-	-	-	-
Semi-Expendable Furniture and Fixtures	-	-	-	-	-
Semi-Expendable Books	-	-	-	-	-
<b>Non-Current Assets Held for Sale</b>	-	-	-	-	-
<b>Non-Current Assets Held for Sale</b>	-	-	-	-	-
Non-Current Assets Held for Sale	-	-	-	-	-
<i>Accumulated Impairment Losses-Non-Current Assets Held for</i>	-	-	-	-	-
Net Value-Non-Current Assets Held for Sale	-	-	-	-	-
<b>Other Current Assets</b>	<b>23,668,312.49</b>	<b>24,920,594.21</b>	<b>24,673,792.64</b>	<b>24,673,792.64</b>	<b>23,477,907.04</b>
<b>Advances</b>	75,720.22	839,900.74	125,565.17	125,565.17	29,007.70
Advances for Operating Expenses	-	-	-	-	-
Advances for Payroll	-	-	-	-	-
Advances to Special Disbursing Officer	53,083.75	30,183.75	29,987.25	29,987.25	30,183.75
Advances to Officers and Employees	22,636.47	809,716.99	95,577.92	95,577.92	(1,176.05)
<b>Prepayments</b>	23,592,592.27	24,080,693.47	24,548,227.47	24,548,227.47	23,448,899.34
Advances to Contractors	-	-	-	-	-
Prepaid Rent	-	-	-	-	-
Prepaid Registration	-	-	-	-	-
Prepaid Interest	-	-	-	-	-
Prepaid Insurance	246,523.32	294,922.72	299,726.72	299,726.72	194,467.89
Creditable Input Tax	-	-	-	-	-
Withholding Tax at Source	21,530,710.84	21,530,710.84	21,530,710.84	21,530,710.84	21,530,710.84
Other Prepayments	1,815,358.11	2,255,059.91	2,717,789.91	2,717,789.91	1,723,720.61
<b>Deposits</b>	-	-	-	-	-
Deposit on Letters of Credit	-	-	-	-	-
Guaranty Deposits	-	-	-	-	-
Other Deposits	-	-	-	-	-
<b>Other Assets</b>	-	-	-	-	-
Deferred Charges/Losses	-	-	-	-	-
Other Assets	-	-	-	-	-
<i>Accumulated Impairment Losses-Other Assets</i>	-	-	-	-	-
Net Value-Other Assets	-	-	-	-	-
<b>Total Current Assets</b>	<b>3,148,003,968.70</b>	<b>3,203,320,745.05</b>	<b>3,231,964,372.67</b>	<b>3,231,964,372.67</b>	<b>3,143,149,542.60</b>
<b>Non-Current Assets</b>	-	-	-	-	-
<b>Other Investments</b>	<b>3,500,000.00</b>	<b>3,500,000.00</b>	<b>3,500,000.00</b>	<b>3,500,000.00</b>	<b>3,500,000.00</b>
<b>Investments in Time Deposits</b>	-	-	-	-	-
Investments in Time Deposits-Local Currency	-	-	-	-	-
Investments in Time Deposits-Foreign Currency	-	-	-	-	-
Investments in Time Deposits-Foreign Currency - Restricted	-	-	-	-	-
<b>Other Investments</b>	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00	3,500,000.00
Investments in Stocks	3,500,000.00	3,500,000.00	3,500,000.00	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	3,500,000.00	3,500,000.00	3,500,000.00
<b>Receivables</b>	<b>7,095,488.41</b>	<b>7,095,488.41</b>	<b>7,090,860.16</b>	<b>7,090,860.16</b>	<b>7,095,488.41</b>
<b>Other Receivables</b>	7,095,488.41	7,095,488.41	7,090,860.16	7,090,860.16	7,095,488.41
Other Receivables	11,624,845.53	11,624,845.53	11,620,217.28	11,620,217.28	11,624,845.53
<i>Allowance for Impairment-Other Receivables</i>	(4,529,357.12)	(4,529,357.12)	(4,529,357.12)	(4,529,357.12)	(4,529,357.12)
Net Value-Other Receivables	7,095,488.41	7,095,488.41	7,090,860.16	7,090,860.16	7,095,488.41
<b>Property, Plant and Equipment</b>	<b>72,742,930.44</b>	<b>72,742,930.44</b>	<b>72,742,930.44</b>	<b>72,742,930.44</b>	<b>72,742,930.44</b>
<b>Buildings and Other Structures</b>	12,125,946.91	12,125,946.91	12,125,946.91	12,125,946.91	12,125,946.91
Buildings	55,389,982.38	55,389,982.38	55,389,982.38	55,389,982.38	55,389,982.38
<i>Accumulated Depreciation-Buildings</i>	(43,289,143.87)	(43,289,143.87)	(43,289,143.87)	(43,289,143.87)	(43,289,143.87)



Net Value-Buildings	12,100,838.51	12,100,838.51	12,100,838.51	12,100,838.51	12,100,838.51
Other Structures	75,000.00	75,000.00	75,000.00	75,000.00	75,000.00
Accumulated Depreciation-Other Structures	(49,891.60)	(49,891.60)	(49,891.60)	(49,891.60)	(49,891.60)
Net Value-Other Structures	25,108.40	25,108.40	25,108.40	25,108.40	25,108.40
<b>Machinery and Equipment</b>	<b>9,492,605.91</b>	<b>9,492,605.91</b>	<b>9,492,605.91</b>	<b>9,492,605.91</b>	<b>9,492,605.91</b>
Office Equipment	1,739,000.88	1,739,000.88	1,739,000.88	1,739,000.88	1,739,000.88
Accumulated Depreciation-Office Equipment	(1,565,100.79)	(1,565,100.79)	(1,565,100.79)	(1,565,100.79)	(1,565,100.79)
Net Value-Office Equipment	173,900.09	173,900.09	173,900.09	173,900.09	173,900.09
Information and Communication Technology Equipment	32,458,980.14	32,458,980.14	32,458,980.14	32,458,980.14	32,458,980.14
Accumulated Depreciation-Information and Communication	(23,280,703.25)	(23,280,703.25)	(23,280,703.25)	(23,280,703.25)	(23,280,703.25)
Net Value-Information and Communication Technology Equipment	9,178,276.89	9,178,276.89	9,178,276.89	9,178,276.89	9,178,276.89
Other Machinery and Equipment	425,067.70	425,067.70	425,067.70	425,067.70	425,067.70
Accumulated Depreciation-Other Machinery and Equipment	(284,638.77)	(284,638.77)	(284,638.77)	(284,638.77)	(284,638.77)
Net Value-Other Machinery and Equipment	140,428.93	140,428.93	140,428.93	140,428.93	140,428.93
<b>Disaster Response and Rescue Equipment</b>	<b>677,424.18</b>	<b>677,424.18</b>	<b>677,424.18</b>	<b>677,424.18</b>	<b>677,424.18</b>
Disaster Response and Rescue Equipment	927,978.42	927,978.42	927,978.42	927,978.42	927,978.42
Accumulated Depreciation-Disaster Response and Rescue	(250,554.24)	(250,554.24)	(250,554.24)	(250,554.24)	(250,554.24)
Net Value-Disaster Response and Rescue Equipment	677,424.18	677,424.18	677,424.18	677,424.18	677,424.18
<b>Transportation Equipment</b>	<b>4,335,043.28</b>	<b>4,335,043.28</b>	<b>4,335,043.28</b>	<b>4,335,043.28</b>	<b>4,335,043.28</b>
Motor Vehicles	18,529,724.00	18,529,724.00	18,529,724.00	18,529,724.00	18,529,724.00
Accumulated Depreciation-Motor Vehicles	(14,194,680.72)	(14,194,680.72)	(14,194,680.72)	(14,194,680.72)	(14,194,680.72)
Net Value-Motor Vehicles	4,335,043.28	4,335,043.28	4,335,043.28	4,335,043.28	4,335,043.28
<b>Furniture, Fixtures and Books</b>	<b>609,104.36</b>	<b>609,104.36</b>	<b>609,104.36</b>	<b>609,104.36</b>	<b>609,104.36</b>
Furniture and Fixtures	5,890,683.22	5,890,683.22	5,890,683.22	5,890,683.22	5,890,683.22
Accumulated Depreciation-Furniture and Fixtures	(5,281,578.86)	(5,281,578.86)	(5,281,578.86)	(5,281,578.86)	(5,281,578.86)
Net Value-Furniture and Fixtures	609,104.36	609,104.36	609,104.36	609,104.36	609,104.36
Books	-	-	-	-	-
Accumulated Depreciation-Books	-	-	-	-	-
Accumulated Impairment Losses-Books	-	-	-	-	-
Net Value-Books	-	-	-	-	-
<b>Leased Assets Improvements</b>	<b>5,406,336.40</b>	<b>5,406,336.40</b>	<b>5,406,336.40</b>	<b>5,406,336.40</b>	<b>5,406,336.40</b>
Leased Assets Improvements, Buildings	12,882,903.14	12,882,903.14	12,882,903.14	12,882,903.14	12,882,903.14
Accumulated Depreciation-Leased Assets Improvements,	(7,476,566.74)	(7,476,566.74)	(7,476,566.74)	(7,476,566.74)	(7,476,566.74)
Accumulated Impairment Losses-Leased Assets Improvements,	-	-	-	-	-
Net Value-Leased Assets Improvements, Buildings	5,406,336.40	5,406,336.40	5,406,336.40	5,406,336.40	5,406,336.40
<b>Other Property, Plant and Equipment</b>	<b>216,368.64</b>	<b>216,368.64</b>	<b>216,368.64</b>	<b>216,368.64</b>	<b>216,368.64</b>
Other Property, Plant and Equipment	1,956,689.40	1,956,689.40	1,956,689.40	1,956,689.40	1,956,689.40
Accumulated Depreciation-Other Property, Plant and	(1,740,320.76)	(1,740,320.76)	(1,740,320.76)	(1,740,320.76)	(1,740,320.76)
Accumulated Impairment Losses-Other Property, Plant and	-	-	-	-	-
Net Value-Other Property, Plant and Equipment	216,368.64	216,368.64	216,368.64	216,368.64	216,368.64
<b>Right-of-Use Assets</b>	<b>39,880,100.76</b>	<b>39,880,100.76</b>	<b>39,880,100.76</b>	<b>39,880,100.76</b>	<b>39,880,100.76</b>
Right-of-Use Assets, Buildings and Other Structure	100,199,114.78	100,199,114.78	100,199,114.78	100,199,114.78	100,199,114.78
Accumulated Depreciation-ROU, Buildings and Other Structure	(60,319,014.02)	(60,319,014.02)	(60,319,014.02)	(60,319,014.02)	(60,319,014.02)
Accumulated Impairment Losses-ROU, Buildings and Other	-	-	-	-	-
Net Value-ROU, Buildings and Other Structures	39,880,100.76	39,880,100.76	39,880,100.76	39,880,100.76	39,880,100.76
<b>Intangible Assets</b>	<b>3,235,965.00</b>	<b>3,235,965.00</b>	<b>3,235,965.00</b>	<b>3,235,965.00</b>	<b>3,235,965.00</b>
<b>Intangible Assets</b>	<b>3,235,965.00</b>	<b>3,235,965.00</b>	<b>3,235,965.00</b>	<b>3,235,965.00</b>	<b>3,235,965.00</b>
Computer Software	2,796,000.00	2,796,000.00	2,796,000.00	2,796,000.00	2,796,000.00
Accumulated Amortization-Computer Software	(2,273,760.00)	(2,273,760.00)	(2,273,760.00)	(2,273,760.00)	(2,273,760.00)
Accumulated Impairment Losses-Computer Software	-	-	-	-	-
Net Value-Computer Software	522,240.00	522,240.00	522,240.00	522,240.00	522,240.00
Websites	1,335,000.00	1,335,000.00	1,335,000.00	1,335,000.00	1,335,000.00
Accumulated Amortization-Websites	(1,021,275.00)	(1,021,275.00)	(1,021,275.00)	(1,021,275.00)	(1,021,275.00)
Accumulated Impairment Losses-Websites	-	-	-	-	-
Net Value-Websites	313,725.00	313,725.00	313,725.00	313,725.00	313,725.00
<b>Development in Progress</b>	<b>2,400,000.00</b>	<b>2,400,000.00</b>	<b>2,400,000.00</b>	<b>2,400,000.00</b>	<b>2,400,000.00</b>
Development in Progress-Website	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00	2,400,000.00
<b>Deferred Tax Assets</b>	<b>1,584,492,850.45</b>	<b>1,584,492,850.45</b>	<b>1,584,492,850.45</b>	<b>1,584,492,850.45</b>	<b>1,584,492,850.45</b>
<b>Deferred Tax Assets</b>	<b>1,584,492,850.45</b>	<b>1,584,492,850.45</b>	<b>1,584,492,850.45</b>	<b>1,584,492,850.45</b>	<b>1,584,492,850.45</b>
Deferred Tax Assets	1,584,492,850.45	1,584,492,850.45	1,584,492,850.45	1,584,492,850.45	1,584,492,850.45
<b>Other Non-Current Assets</b>	<b>19,351,338,910.90</b>	<b>19,366,976,980.04</b>	<b>19,373,698,850.54</b>	<b>19,373,698,850.54</b>	<b>19,335,249,530.95</b>
<b>Prepayments</b>	-	-	-	-	-
Advances to Contractors	-	-	-	-	-
Prepaid Rent	-	-	-	-	-
Prepaid Registration	-	-	-	-	-
Prepaid Interest	-	-	-	-	-
Prepaid Insurance	-	-	-	-	-
Creditable Input Tax	-	-	-	-	-
Withholding Tax at Source	-	-	-	-	-
Other Prepayments	-	-	-	-	-
<b>Deposits</b>	<b>5,535,849.96</b>	<b>5,535,849.96</b>	<b>5,622,551.88</b>	<b>5,622,551.88</b>	<b>5,535,849.96</b>
Deposit on Letters of Credit	-	-	-	-	-
Guaranty Deposits	-	-	-	-	-
Other Deposits	5,535,849.96	5,535,849.96	5,622,551.88	5,622,551.88	5,535,849.96
<b>Restricted Fund</b>	<b>19,345,803,060.94</b>	<b>19,361,441,130.08</b>	<b>19,368,076,298.66</b>	<b>19,368,076,298.66</b>	<b>19,329,713,680.09</b>
Restricted Fund-Visa Deposits-Receiving	19,152,161,194.74	19,173,020,323.87	19,183,420,457.57	19,183,420,457.57	19,144,985,853.23
Restricted Fund-Visa Deposits-Disbursing	169,505,287.96	164,284,227.97	160,519,262.85	160,519,262.85	160,591,248.60
Restricted Fund-Interest on Visa Deposits	24,136,578.24	24,136,578.24	24,136,578.24	24,136,578.24	24,136,578.24
<b>Other Assets</b>	-	-	-	-	-
Deferred Charges/Losses	-	-	-	-	-
Other Assets	-	-	-	-	-
Accumulated Impairment Losses-Other Assets	-	-	-	-	-
Net Value-Other Assets	-	-	-	-	-

Total Non-Current Assets	21,022,406,145.20	21,038,044,214.34	21,044,761,456.59	21,044,761,456.59	21,006,316,764.35
<b>Total Assets</b>	<b>24,170,410,113.90</b>	<b>24,241,364,959.39</b>	<b>24,276,725,829.26</b>	<b>24,276,725,829.26</b>	<b>24,149,466,306.95</b>
<b>LIABILITIES</b>					
<b>Current Liabilities</b>					
<b>Financial Liabilities</b>	<b>41,992,530.15</b>	<b>41,647,059.03</b>	<b>37,516,621.28</b>	<b>37,516,621.28</b>	<b>59,937,612.53</b>
<b>Payables</b>	<b>41,992,530.15</b>	<b>41,647,059.03</b>	<b>37,516,621.28</b>	<b>37,516,621.28</b>	<b>59,937,612.53</b>
Accounts Payable	38,729,432.46	38,412,540.84	35,593,318.80	35,593,318.80	56,331,840.46
Due to Officers and Employees	3,263,097.69	3,234,518.19	1,923,302.48	1,923,302.48	3,605,772.07
Interest Payable	-	-	-	-	-
<b>Inter-Agency Payables</b>	<b>172,571,012.29</b>	<b>173,170,081.05</b>	<b>174,215,062.10</b>	<b>174,215,062.10</b>	<b>175,069,742.57</b>
<b>Inter-Agency Payables</b>	<b>172,571,012.29</b>	<b>173,170,081.05</b>	<b>174,215,062.10</b>	<b>174,215,062.10</b>	<b>175,069,742.57</b>
Due to BIR	-	-	-	-	-
Due to BIR-Compensation	1,327,514.01	1,312,452.29	1,409,496.46	1,409,496.46	1,593,331.36
Due to BIR-EWT-Goods (1%)	54,804.72	65,666.73	37,183.23	37,183.23	86,859.75
Due to BIR-EWT-Services (2%)	428,328.85	442,251.06	512,325.87	512,325.87	837,062.74
Due to BIR-EWT-Rent (5%)	108,278.10	108,278.10	204,017.62	204,017.62	118,956.12
Due to BIR-EWT-IP (5%)	(1,585.02)	(168.27)	6,588.61	6,588.61	9,960.86
Due to BIR-EWT-IP (10%)	6,048.62	8,836.37	21,440.00	21,440.00	71,146.04
Due to BIR-EWT-NIP (10%)	-	2,867.50	2,732.00	2,732.00	-
Due to BIR-EWT-NIP (15%)	2,116,057.76	2,521,119.39	2,677,200.26	2,677,200.26	2,866,561.78
Due to BIR-Percentage (3%)	142,405.16	159,978.43	175,565.71	175,565.71	220,811.71
Due to BIR-Overseas Communication Tax (10%)	-	-	-	-	-
Due to BIR-VAT Payable-Goods (5%)	0.14	0.70	14.11	14.11	45.14
Due to BIR-VAT Payable-Services (5%)	-	-	-	-	-
Due to BIR-Value Added Tax Payable	474,937.32	580,573.29	809,867.77	809,867.77	1,430,938.86
Due to BIR-Income Tax Payable	1,762,321.08	1,816,555.43	1,770,657.11	1,770,657.11	1,894,186.74
Due to GSIS	158,426,826.81	158,426,826.81	158,426,826.81	158,426,826.81	158,426,826.81
Due to GSIS-Contribution-Employee	2,947,025.75	2,947,025.75	2,947,025.75	2,947,025.75	2,947,025.75
Due to GSIS-Contribution-Employer	483,318.22	488,190.27	563,666.03	563,666.03	484,289.32
Due to GSIS-Optional Insurance	577,985.76	584,481.83	685,116.18	685,116.18	579,280.56
Due to GSIS-ECC	(312.70)	(312.70)	(312.70)	(312.70)	(312.70)
Due to GSIS-Loans-Policy	6,300.00	6,450.00	7,950.00	7,950.00	6,250.00
Due to GSIS-Loans-Optional Insurance	(25,934.00)	(25,434.00)	(25,434.00)	(25,434.00)	(25,934.00)
Due to GSIS-Loans-Calarnity	(290.70)	(290.70)	(290.70)	(290.70)	(290.70)
Due to GSIS-Loans-Education	20,777.07	29,787.69	29,132.13	29,132.13	20,777.07
Due to GSIS-Loans-Consolidated	-	-	-	-	-
Due to GSIS-Loans-Salary	(160,159.01)	(160,159.01)	(160,159.01)	(160,159.01)	(145,691.69)
Due to GSIS- Computer Loan	-	-	-	-	-
Due to GSIS- Multi-purpose Loan (MPL)	26,549.94	26,549.94	25,566.61	25,566.61	26,549.94
Due to Pag-IBIG	132,568.85	175,532.42	168,775.57	168,775.57	147,003.20
Due to Pag-IBIG-Contribution-Employee	89,243.95	89,243.95	89,243.95	89,243.95	89,243.95
Due to Pag-IBIG-Contribution-Employer	38,450.00	37,700.00	39,300.00	39,300.00	36,800.00
Due to Pag-IBIG-Loan-Calarnity	20,399.88	20,449.88	22,049.88	22,049.88	20,549.88
Due to PhilHealth	47,532.30	47,532.30	47,884.68	47,884.68	46,949.21
Due to PhilHealth-Contribution-Employee	296,299.29	296,299.29	296,299.29	296,299.29	296,299.29
Due to PhilHealth-Contribution-Employer	88,243.99	88,908.49	104,842.11	104,842.11	89,001.71
Due to NGAs	(130,442.61)	(129,778.11)	(113,844.49)	(113,844.49)	(129,684.89)
Due to NGAs-Bureau of Immigration	(692,782.75)	(692,782.75)	(692,782.75)	(692,782.75)	(692,782.75)
Due to NGAs-DOA	648,191.90	597,468.90	634,048.23	634,048.23	612,101.90
Due to NGAs-Bureau of Immigration (Downgrading)	-	-	-	-	-
Due to NGAs-Bureau of Immigration (Resampling)	875,247.31	895,007.31	1,000,607.31	1,000,607.31	762,607.31
Due to Other Government Corporation-LandBank	1,082,575.01	1,048,595.18	1,098,085.18	1,098,085.18	988,645.01
Due to Other Government Corporation (LBP Buendia)	663,715.61	663,715.61	663,715.61	663,715.61	663,715.61
Due to LGUs	690,661.68	690,661.68	690,661.68	690,661.68	690,661.68
Due to Subsidiaries/Joint Venture/Associates/Affiliates	-	-	-	-	-
Due to Treasurer of the Philippines	-	-	-	-	-
Due to Parent Corporations	-	-	-	-	-
Due to SSS	-	-	-	-	-
<b>Intra-Agency Payables</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>-</b>
<b>Inter-Agency Payables</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>(0.00)</b>	<b>-</b>
Due to Other Funds	-	-	-	-	-
Due to PRAECC - Fund Contribution	-	-	-	-	-
Due to PRAECC - Fund Loan	-	-	-	-	-
Due to PRAECC - Fund Contribution	-	-	-	-	-
Due to PRAECC - Fund Loan	(0.00)	(0.00)	(0.00)	(0.00)	-
<b>Trust Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Trust Liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Trust Liabilities-Disaster Risk Reduction and Management Fund	-	-	-	-	-
Bail Bonds Payable	-	-	-	-	-
Guaranty/Security Deposits Payable	-	-	-	-	-
Customers' Deposits Payable	-	-	-	-	-
Margin Deposits	-	-	-	-	-
Deposit from Prospective Investors	-	-	-	-	-
<b>Deferred Credits/Unearned Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Deferred Credits</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Deferred Finance Lease Revenue	-	-	-	-	-



Deferred Service Concession Revenue	-	-	-	-	-
Other Deferred Credits	-	-	-	-	-
<b>Unearned Revenue/Income</b>	-	-	-	-	-
Unearned Revenue/Income-Investment Property	-	-	-	-	-
Unearned Tax Subsidy	-	-	-	-	-
Commitment Contribution	-	-	-	-	-
Reserve for Unearned Premiums	-	-	-	-	-
Other Unearned Revenue/Income	-	-	-	-	-
<b>Provisions</b>	-	-	-	-	-
<b>Provisions</b>	-	-	-	-	-
Pension Benefits Payable	-	-	-	-	-
Leave Benefits Payable	-	-	-	-	-
Retirement Gratuity Payable	-	-	-	-	-
Provision for Product Warranty	-	-	-	-	-
Provision for Environmental Damages	-	-	-	-	-
Other Provisions	-	-	-	-	-
<b>Other Payables</b>	<b>477,840.34</b>	<b>656,720.52</b>	<b>841,499.05</b>	<b>841,499.05</b>	<b>491,094.54</b>
Other Payables	477,840.34	656,720.52	841,499.05	841,499.05	491,094.54
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	427,579.65	427,579.65	427,579.65	427,579.65
Other Payable-PRAEC (Old Coop)	9,417.29	9,417.29	9,417.29	9,417.29	9,417.29
Other Payable-PRAECC (Savings)	5,000.00	30,500.00	31,500.00	31,500.00	8,500.00
Other Payable-PRAECC (Share Capital)	5,312.50	13,437.50	15,312.50	15,312.50	8,750.00
Other Payable-PRAECC (Loan Amortization)	30,530.90	175,786.08	357,689.61	357,689.61	36,847.60
<b>Total Current Liabilities</b>	<b>215,041,382.78</b>	<b>215,473,860.60</b>	<b>212,573,182.43</b>	<b>212,573,182.43</b>	<b>235,498,449.64</b>
<b>Non-Current Liabilities</b>	<b>19,873,765,744.88</b>	<b>19,889,489,152.55</b>	<b>19,895,987,309.24</b>	<b>19,895,987,309.24</b>	<b>19,858,191,208.84</b>
<b>Trust Liabilities</b>	<b>19,873,765,744.88</b>	<b>19,889,489,152.55</b>	<b>19,895,987,309.24</b>	<b>19,895,987,309.24</b>	<b>19,858,191,208.84</b>
Trust Liabilities	19,873,765,744.88	19,889,489,152.55	19,895,987,309.24	19,895,987,309.24	19,858,191,208.84
Trust Liabilities-Visa Deposits	19,628,082,820.20	19,644,259,822.88	19,651,420,631.25	19,651,420,631.25	19,612,003,137.31
Trust Liabilities-Interest on Visa Deposits	238,962,505.45	238,465,404.91	237,777,474.88	237,777,474.88	239,576,351.91
Trust Liabilities-Disaster Risk Reduction and Management Fund	-	-	-	-	-
Bail Bonds Payable	-	-	-	-	-
Guaranty/Security Deposits Payable	(401,476.83)	(401,476.83)	(401,476.83)	(401,476.83)	(419,227.83)
Customers' Deposits Payable	7,121,896.06	7,165,401.59	7,190,679.94	7,190,679.94	7,030,947.45
Interest Payable (Retiree Share)	-	-	-	-	-
Deposit from Prospective Investors	-	-	-	-	-
<b>Deferred Credits/Unearned Income</b>	<b>410,220,919.61</b>	<b>426,134,891.52</b>	<b>441,678,838.12</b>	<b>441,678,838.12</b>	<b>401,093,792.34</b>
<b>Deferred Credits</b>	<b>410,220,919.61</b>	<b>426,134,891.52</b>	<b>441,678,838.12</b>	<b>441,678,838.12</b>	<b>401,093,792.34</b>
Deferred Finance Lease Revenue	-	-	-	-	-
Deferred Service Concession Revenue	-	-	-	-	-
Other Deferred Credits	-	-	-	-	-
<b>Unearned Revenue/Income</b>	<b>410,220,919.61</b>	<b>426,134,891.52</b>	<b>441,678,838.12</b>	<b>441,678,838.12</b>	<b>401,093,792.34</b>
Unearned Revenue/Income-Investment Property	-	-	-	-	-
Unearned Tax Subsidy	-	-	-	-	-
Commitment Contribution	-	-	-	-	-
Reserve for Unearned Premiums	-	-	-	-	-
Other Unearned Revenue/Income	-	-	-	-	-
Unearned Revenue-Annual PRA Fees	394,873,698.01	410,253,228.83	425,040,202.77	425,040,202.77	386,988,431.75
Unearned Revenue-Visitorial Fees	11,005,109.40	11,443,907.57	12,089,873.58	12,089,873.58	10,083,469.00
Unearned Revenue-Harmonization Fees	1,383,087.49	1,478,730.41	1,589,737.06	1,589,737.06	1,062,866.88
Unearned Income-Retiree ID Fees	2,895,914.64	2,895,914.64	2,895,914.64	2,895,914.64	2,895,914.64
Unearned Income-Accreditation-Marketers	63,110.07	63,110.07	63,110.07	63,110.07	63,110.07
<b>Provisions</b>	<b>13,321,824.51</b>	<b>12,987,553.15</b>	<b>12,726,908.40</b>	<b>12,726,908.40</b>	<b>13,864,327.27</b>
<b>Provisions</b>	<b>13,321,824.51</b>	<b>12,987,553.15</b>	<b>12,726,908.40</b>	<b>12,726,908.40</b>	<b>13,864,327.27</b>
Pension Benefits Payable	13,321,824.51	12,987,553.15	12,726,908.40	12,726,908.40	13,864,327.27

Leave Benefits Payable	13,321,824.51	12,987,553.15	12,726,908.40	12,726,908.40	13,864,327.27
Retirement Gratuity Payable	-	-	-	-	-
Provision for Product Warranty	-	-	-	-	-
Provision for Environmental Damages	-	-	-	-	-
Other Provisions	-	-	-	-	-
<b>Deferred Tax Liabilities</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>
<b>Deferred Tax Liabilities</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>
<b>Deferred Tax Liabilities</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>	<b>1,322,609,358.85</b>
<b>Lease Payable</b>	<b>43,243,717.32</b>	<b>43,243,717.32</b>	<b>41,099,152.16</b>	<b>41,099,152.16</b>	<b>43,243,717.32</b>
<b>Lease Payable</b>	<b>43,243,717.32</b>	<b>43,243,717.32</b>	<b>41,099,152.16</b>	<b>41,099,152.16</b>	<b>43,243,717.32</b>
<b>Lease Payable</b>	<b>43,243,717.32</b>	<b>43,243,717.32</b>	<b>41,099,152.16</b>	<b>41,099,152.16</b>	<b>43,243,717.32</b>
<b>Total Non-Current Liabilities</b>	<b>21,663,161,565.17</b>	<b>21,694,464,673.39</b>	<b>21,714,101,566.77</b>	<b>21,714,101,566.77</b>	<b>21,639,002,404.62</b>
<b>Total Liabilities</b>	<b>21,878,202,947.95</b>	<b>21,909,938,533.99</b>	<b>21,926,674,749.20</b>	<b>21,926,674,749.20</b>	<b>21,874,500,854.26</b>
<b>EQUITY</b>					
<b>Government Equity</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>
<b>Government Equity</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>
<b>Government Equity</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>	<b>63,217,089.00</b>
<b>Retained Earnings/(Deficit)</b>	<b>2,228,990,076.95</b>	<b>2,268,209,336.40</b>	<b>2,286,833,991.06</b>	<b>2,286,833,991.06</b>	<b>2,211,748,363.69</b>
<b>Retained Earnings/(Deficit)</b>	<b>2,228,990,076.95</b>	<b>2,268,209,336.40</b>	<b>2,286,833,991.06</b>	<b>2,286,833,991.06</b>	<b>2,211,748,363.69</b>
<b>Retained Earnings/(Deficit)</b>	<b>2,210,570,356.31</b>	<b>2,213,439,810.36</b>	<b>2,214,715,895.11</b>	<b>2,214,715,895.11</b>	<b>1,755,962,985.21</b>
<b>Current Year Comprehensive Income</b>	<b>18,419,720.64</b>	<b>54,769,526.04</b>	<b>72,118,095.95</b>	<b>72,118,095.95</b>	<b>455,785,378.48</b>
<b>Total Equity</b>	<b>2,292,207,165.95</b>	<b>2,331,426,425.40</b>	<b>2,350,051,080.06</b>	<b>2,350,051,080.06</b>	<b>2,274,965,452.69</b>
<b>Total Liabilities and Equity</b>	<b>24,170,410,113.90</b>	<b>24,241,364,959.39</b>	<b>24,276,725,829.26</b>	<b>24,276,725,829.26</b>	<b>24,149,466,306.95</b>



**PHILIPPINE RETIREMENT AUTHORITY  
DETAILED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED MARCH 31, 2023**

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Total</u>	<u>Dec-23</u>	<u>Dec-22</u>	<u>% Inc / (Dec)</u>
<b>Income</b>							
<b>Service and Business Income</b>							
<b>Service Income</b>							
Passport, Visa and Application Fees	10,053,170.48	11,107,282.80	13,834,464.96	34,994,918.24	34,994,918.24	144,829,181.60	-76%
Inclusion of dependents	347,202.00	526,563.00	443,989.50	1,317,754.50	1,317,754.50	5,108,360.23	-74%
Inclusion-Excess Dependent	203,836.50	131,688.00	182,757.00	518,281.50	518,281.50	1,787,380.85	-71%
Annual Philippine Retirement Authority Fees	30,255,849.35	23,057,303.22	7,585,096.83	60,898,249.40	60,898,249.40	282,415,960.28	-78%
Annual Fee for Excess Dependent	65,956.50	27,464.50	66,378.00	159,799.00	159,799.00	730,345.91	-78%
Initial Annual PRA Fee	-	-	-	-	-	10,915,720.16	-100%
Management Fees	10,109,234.66	13,608,196.67	14,672,050.07	38,389,481.40	38,389,481.40	149,140,107.52	-74%
Registration Fees	489,999.60	572,010.05	619,693.11	1,681,702.76	1,681,702.76	5,069,169.32	-67%
ID Fee-Courtesy	29,742.70	35,586.55	37,778.30	103,107.55	103,107.55	386,078.38	-73%
ID Replacement	9,890.35	10,402.50	9,903.90	30,196.75	30,196.75	100,489.39	-70%
ID Duplicate	-	-	-	-	-	-	-
Clearance and Certification Fees	78,910.67	74,227.66	96,996.11	250,134.44	250,134.44	394,810.05	-37%
Processing Fees	52,957.00	-	30,599.00	83,556.00	83,556.00	690,150.50	-88%
Restamping	52,771.65	50,942.55	72,270.96	175,985.16	175,985.16	650,144.56	-73%
Downgrading	23,102.45	19,663.55	25,284.50	68,050.50	68,050.50	157,105.03	-57%
Accreditation Fees	155,449.83	115,446.75	178,180.50	449,077.08	449,077.08	2,035,000.67	-78%
Marketers' ID	600.00	2,100.00	3,000.00	5,700.00	5,700.00	26,100.00	-78%
Marketer's ID - Replacement Fee	-	-	-	-	-	-	-
Marketer's ID - Duplicate Fee	-	-	-	-	-	-	-
Cancellation Fees	87,567.51	80,020.20	97,561.05	265,148.76	265,148.76	794,614.47	-67%
Harmonization Fees	(5,806,095.20)	360,893.24	206,089.54	(5,239,112.42)	(5,239,112.42)	10,333,608.45	-151%
Visitorial Fees	#####	884,020.55	1,062,758.82	(15,492,761.27)	(15,492,761.27)	30,776,718.19	-150%
Other Service Income	-	-	-	-	-	-	-
<b>Total Service Income</b>	<b>28,770,605.41</b>	<b>50,663,811.79</b>	<b>39,224,852.15</b>	<b>118,659,269.35</b>	<b>118,659,269.35</b>	<b>646,341,045.56</b>	<b>-82%</b>
<b>Business Income</b>							
Interest Income	-	-	1,665,794.27	1,665,794.27	1,665,794.27	48,963,675.71	-97%
Interest Income from Visa Deposits	109,575.85	313,396.31	462,254.05	885,226.21	885,226.21	13,470,702.07	-93%
Fines and Penalties-Business Income	-	-	-	-	-	-	-
Assessment Income	-	-	-	-	-	-	-
Admission Fees	-	-	-	-	-	-	-
Income from Communication Facilities	-	-	-	-	-	-	-
Other Business Income	-	-	-	-	-	25,970.34	-100%
<b>Total Business Income</b>	<b>109,575.85</b>	<b>313,396.31</b>	<b>2,128,048.32</b>	<b>2,551,020.48</b>	<b>2,551,020.48</b>	<b>62,460,348.12</b>	<b>-96%</b>
<b>Total Service and Business Income</b>	<b>28,880,181.26</b>	<b>50,977,208.10</b>	<b>41,352,900.47</b>	<b>121,210,289.83</b>	<b>121,210,289.83</b>	<b>708,801,393.68</b>	<b>-83%</b>
<b>Gains</b>							
Gain on Foreign Exchange (FOREX)-Unreali	-	-	-	-	-	1,658,140,261.46	-100%
Gain on Foreign Exchange (FOREX)-Realize	20,747.11	98,861.71	56,777.55	176,386.37	176,386.37	255,074,108.81	-100%
<b>Total Gains</b>	<b>20,747.11</b>	<b>98,861.71</b>	<b>56,777.55</b>	<b>176,386.37</b>	<b>176,386.37</b>	<b>1,913,214,370.27</b>	<b>-100%</b>
<b>Other Non-Operating Income</b>							
<b>Sale of Assets</b>							
Sale of Unserviceable Property	-	-	-	-	-	-	-
<b>Total Sale of Assets</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Reversal of Impairment Loss</b>							
Reversal of Impairment Loss	-	-	-	-	-	-	-
<b>Miscellaneous Income</b>							
Miscellaneous Income	31,646.98	58,907.05	43,102.03	133,656.06	133,656.06	705,720.48	-81%
<b>Total Miscellaneous Income</b>	<b>31,646.98</b>	<b>58,907.05</b>	<b>43,102.03</b>	<b>133,656.06</b>	<b>133,656.06</b>	<b>705,720.48</b>	<b>-81%</b>
<b>Total Other Non-Operating Income</b>	<b>31,646.98</b>	<b>58,907.05</b>	<b>43,102.03</b>	<b>133,656.06</b>	<b>133,656.06</b>	<b>705,720.48</b>	<b>-81%</b>
<b>Total Income</b>	<b>28,932,575.35</b>	<b>51,134,976.86</b>	<b>41,452,780.05</b>	<b>121,520,332.26</b>	<b>121,520,332.26</b>	<b>2,622,721,484.43</b>	<b>-95%</b>
<b>Expenses</b>							
<b>Personnel Services</b>							
<b>Salaries and Wages</b>							
Salaries and Wages-Regular	4,072,651.24	4,394,930.47	5,337,308.38	13,804,890.09	13,804,890.09	57,484,844.97	-76%
Salaries and Wages-Casual/Contractual	-	-	-	-	-	-	-
<b>Total Salaries and Wages</b>	<b>4,072,651.24</b>	<b>4,394,930.47</b>	<b>5,337,308.38</b>	<b>13,804,890.09</b>	<b>13,804,890.09</b>	<b>57,484,844.97</b>	<b>-76%</b>
<b>Other Compensation</b>							
Personnel Economic Relief Allowance (PER)	165,000.00	166,545.45	189,090.89	520,636.34	520,636.34	2,000,732.08	-74%
Representation Allowance (RA)	-	99,500.00	196,500.00	296,000.00	296,000.00	1,163,875.00	-75%
Transportation Allowance (TA)	-	81,000.00	159,500.00	240,500.00	240,500.00	1,012,530.24	-76%
Clothing/Uniform Allowance	474,000.00	-	-	474,000.00	474,000.00	504,000.00	-6%
Productivity Incentive Allowance	-	-	-	-	-	411,500.00	-100%

**PHILIPPINE RETIREMENT AUTHORITY  
STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED MARCH 31, 2023**

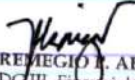
**NOTE\***

	Jan	Feb	Mar	2023 QUARTERLY				
				2023Q1	2023Q2	2023Q3	2023Q4	YTD
<b>Income</b>								
Service and business income	28,770,605.41	50,663,811.79	39,224,852.15	118,659,269.35	-	-	-	118,659,269.35
Other Business Income	-	-	-	-	-	-	-	-
Interest Income	109,575.85	313,396.31	2,128,048.32	2,551,020.48	-	-	-	2,551,020.48
Gains on FOREX	20,747.11	98,861.71	56,777.55	176,386.37	-	-	-	176,386.37
Other Non-Operating Income	31,646.98	58,907.05	43,102.03	133,656.06	-	-	-	133,656.06
<b>Total Income</b>	<b>28,932,575.35</b>	<b>51,134,976.86</b>	<b>41,452,780.05</b>	<b>121,520,332.26</b>	-	-	-	<b>121,520,332.26</b>
<b>Expenses</b>								
Personnel Services	5,336,371.50	5,545,854.39	6,878,644.02	17,760,869.91	-	-	-	17,760,869.91
Maintenance and Other Operating Expenses	3,966,114.56	5,166,016.18	7,848,339.82	16,980,470.56	-	-	-	16,980,470.56
Bank Charges	10,132.88	1,654.00	1,374.50	13,161.38	-	-	-	13,161.38
Direct Costs	1,033,915.00	3,989,500.00	5,591,674.00	10,615,089.00	-	-	-	10,615,089.00
Loss on Foreign Exchange (FOREX)	166,320.77	82,146.89	3,784,177.80	4,032,645.46	-	-	-	4,032,645.46
Non-Cash Expenses	-	-	-	-	-	-	-	-
<b>Total Expenses</b>	<b>10,512,854.71</b>	<b>14,785,171.46</b>	<b>24,104,210.14</b>	<b>49,402,236.31</b>	-	-	-	<b>49,402,236.31</b>
<b>Profit/(Loss) Before Tax</b>	<b>18,419,720.64</b>	<b>36,349,805.40</b>	<b>17,348,569.91</b>	<b>72,118,095.95</b>	-	-	-	<b>72,118,095.95</b>
Provision for income tax-current	-	-	-	-	-	-	-	-
Provision for income tax-deferred	-	-	-	-	-	-	-	-
<b>Income Tax Expense/(Benefit)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) After Tax</b>	<b>18,419,720.64</b>	<b>36,349,805.40</b>	<b>17,348,569.91</b>	<b>72,118,095.95</b>	-	-	-	<b>72,118,095.95</b>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	-	-	-	-	-	-	-	-
<b>Net Income/(Loss)</b>	<b>18,419,720.64</b>	<b>36,349,805.40</b>	<b>17,348,569.91</b>	<b>72,118,095.95</b>	-	-	-	<b>72,118,095.95</b>
Other Comprehensive Income/(Loss) for the Period	-	-	-	-	-	-	-	-
<b>Comprehensive Income/(Loss)</b>	<b>18,419,720.64</b>	<b>36,349,805.40</b>	<b>17,348,569.91</b>	<b>72,118,095.95</b>	-	-	-	<b>72,118,095.95</b>


Prepared by:

**SAMPAGUITA S. QUESADA**  
Accountant IV

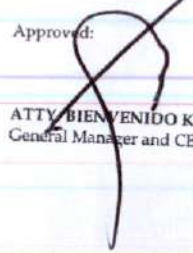
Reviewed by:

  
**REMIGIO T. ABAIGAR**  
DC III, Financial Services Division

Recommending Approval:

  
**PHILIP JOHN B. MORENO**  
Department Manager III, AFSD

Approved:

  
**ATTY. BIENVENIDO K. CHY**  
General Manager and CEO



Honoraria	-	-	-	-	-	-	-	-
Hazard Pay	-	-	-	-	-	-	-	-
Longevity Pay	-	-	-	-	-	-	-	-
Service Recognition Incentives	-	15,000.00	20,000.00	35,000.00	35,000.00	5,500.00	-100%	-
Overtime and Night Pay	-	-	-	-	-	44,665.00	-22%	-
Mid-Year Bonus	-	158,863.68	227,580.20	386,443.88	386,443.88	1,644,000.00	-100%	-
Year End Bonus	-	-	-	-	-	1,552,637.38	-75%	-
Cash Gift	-	-	-	-	-	4,711,445.00	-100%	-
Other Bonuses and Allowances	-	-	-	-	-	5,453,564.50	-100%	-
<b>Total Other Compensation</b>	<b>639,000.00</b>	<b>520,909.13</b>	<b>792,671.09</b>	<b>1,952,580.22</b>	<b>1,952,580.22</b>	<b>18,918,449.20</b>	<b>-90%</b>	-
<b>Personnel Benefit Contributions</b>								
Retirement and Life Insurance Premiums	526,164.24	530,324.27	631,344.91	1,687,833.42	1,687,833.42	6,753,819.01	-75%	-
Pay-FBIG Contributions	8,050.00	8,150.00	9,600.00	25,800.00	25,800.00	97,950.00	-74%	-
PhilHealth Contributions	82,456.02	83,390.52	98,119.64	263,966.18	263,966.18	1,025,871.58	-74%	-
Employees Compensation Insurance Premium	8,050.00	8,150.00	9,600.00	25,800.00	25,800.00	97,950.00	-74%	-
Provident/Welfare Fund Contributions	-	-	-	-	-	-	-	-
<b>Total Personnel Benefit Contributions</b>	<b>624,720.26</b>	<b>630,014.79</b>	<b>748,664.55</b>	<b>2,003,399.60</b>	<b>2,003,399.60</b>	<b>7,975,590.59</b>	<b>-75%</b>	-
<b>Other Personnel Benefits</b>								
Pension Benefits	-	-	-	-	-	-	-	-
Retirement Gratuity	-	-	-	-	-	-	-	-
Terminal Leave Benefits	-	-	-	-	-	-	-	-
Other Personnel Benefits	-	-	-	-	-	8,645,886.70	-100%	-
<b>Total Other Personnel Benefits</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8,645,886.70</b>	<b>-100%</b>	-
<b>Total Personnel Services</b>	<b>5,336,371.50</b>	<b>5,545,854.39</b>	<b>6,878,644.02</b>	<b>17,760,869.91</b>	<b>17,760,869.91</b>	<b>93,024,771.46</b>	<b>-81%</b>	-
<b>Maintenance and Other Operating Expenses</b>								
<b>Traveling Expenses</b>								
Traveling Expenses-Local	-	37,019.50	36,334.00	73,353.50	73,353.50	643,228.50	-89%	-
Traveling Expenses-Local-Marketing	-	11,100.00	63,923.00	75,023.00	75,023.00	529,029.14	-86%	-
Traveling Expenses-Foreign	-	-	-	-	-	-	-	-
Traveling Expenses-Foreign-Marketing	231,879.50	253,101.00	908,815.70	1,393,796.20	1,393,796.20	2,306,621.38	-40%	-
<b>Total Traveling Expenses</b>	<b>231,879.50</b>	<b>301,220.50</b>	<b>1,009,072.70</b>	<b>1,542,172.70</b>	<b>1,542,172.70</b>	<b>3,478,879.02</b>	<b>-56%</b>	-
<b>Training and Scholarship Expenses</b>								
Training Expenses	-	116,800.00	5,299.99	122,099.99	122,099.99	829,865.49	-85%	-
Scholarship Grants/Expenses	-	-	-	-	-	-	-	-
<b>Total Training and Scholarship Expenses</b>	<b>-</b>	<b>116,800.00</b>	<b>5,299.99</b>	<b>122,099.99</b>	<b>122,099.99</b>	<b>829,865.49</b>	<b>-85%</b>	-
<b>Supplies and Materials Expenses</b>								
Office Supplies Expenses	35,141.40	97,037.00	4,429.50	136,607.90	136,607.90	1,676,530.89	-92%	-
Office Supplies Expenses - IT Supplies	47,894.40	1,148,125.00	113,725.00	1,309,744.40	1,309,744.40	556,223.25	135%	-
Accountable Forms Expenses	-	-	-	-	-	10,000.00	-100%	-
Accountable Forms Expenses-Official Receipt	10,000.00	-	-	10,000.00	10,000.00	34,904.00	-71%	-
Accountable Forms Expenses-Checkbook	-	-	-	-	-	19,464.00	-100%	-
Non-Accountable Forms Expenses	-	-	-	-	-	-	-	-
Food Supplies Expenses	-	-	-	-	-	-	-	-
Drugs and Medicines Expenses	-	-	971.00	971.00	971.00	131,134.76	-99%	-
Fuel, Oil and Lubricants Expenses	38,256.67	117,563.53	70,902.43	226,722.63	226,722.63	1,439,543.24	-84%	-
Textbooks and Instructional Materials Expense	-	-	-	-	-	-	-	-
Semi-Expendable Machinery and Equipment	-	33,224.00	-	33,224.00	33,224.00	1,246,132.86	-97%	-
Semi-Expendable Furniture, Fixtures and Bot	-	-	-	-	-	527,553.57	-100%	-
Other Supplies and Materials Expenses	-	-	-	-	-	-	-	-
<b>Total Supplies and Materials Expenses</b>	<b>131,292.47</b>	<b>1,395,949.53</b>	<b>190,027.93</b>	<b>1,717,269.93</b>	<b>1,717,269.93</b>	<b>5,641,486.57</b>	<b>-70%</b>	-
<b>Utility Expenses</b>								
Water Expenses	-	-	-	-	-	-	-	-
Electricity Expenses	86,062.67	11,636.66	162,570.71	260,270.04	260,270.04	1,243,292.94	-79%	-
Gas/Heating Expenses	-	-	-	-	-	-	-	-
Other Utility Expenses	-	-	-	-	-	-	-	-
<b>Total Utility Expenses</b>	<b>86,062.67</b>	<b>11,636.66</b>	<b>162,570.71</b>	<b>260,270.04</b>	<b>260,270.04</b>	<b>1,243,292.94</b>	<b>-79%</b>	-
<b>Communication Expenses</b>								
Postage and Courier Services	1,483.00	33,760.72	26,744.08	61,987.80	61,987.80	689,236.13	-91%	-
Postage and Courier Services (Marketing)	-	-	-	-	-	46,451.00	-100%	-
Telephone Expenses	66,645.10	77,200.82	72,892.20	216,738.12	216,738.12	1,031,166.51	-79%	-
Internet Subscription Expenses	346,200.00	346,200.00	-	692,400.00	692,400.00	3,769,382.17	-82%	-
Cable, Satellite, Telegraph and Radio Expense	-	-	-	-	-	-	-	-
<b>Total Communication Expenses</b>	<b>414,328.10</b>	<b>457,161.54</b>	<b>99,636.28</b>	<b>971,125.92</b>	<b>971,125.92</b>	<b>5,536,235.81</b>	<b>-82%</b>	-
<b>Awards/Rewards, Prizes and Indemnities</b>								
Awards/Rewards Expenses	-	-	-	-	-	-	-	-
Prizes	-	-	-	-	-	-	-	-
Indemnities	-	-	-	-	-	-	-	-
<b>Total Awards/Rewards, Prizes and Indemnities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Confidential, Intelligence and Extraordinary Expenses</b>								
Confidential Expenses	-	-	-	-	-	-	-	-
Intelligence Expenses	-	-	-	-	-	-	-	-
Extraordinary and Miscellaneous Expenses	300.00	-	5,875.88	6,175.88	6,175.88	93,257.92	-93%	-
Extraordinary and Miscellaneous Expenses -	-	-	19,575.00	19,575.00	19,575.00	-	-	-
Extraordinary and Miscellaneous Expenses -	-	-	17,640.00	17,640.00	17,640.00	-	-	-
<b>Total Confidential, Intelligence and Extraordinary Expenses</b>	<b>300.00</b>	<b>-</b>	<b>43,090.88</b>	<b>43,390.88</b>	<b>43,390.88</b>	<b>93,257.92</b>	<b>-53%</b>	-

<b>Professional Services</b>							
Legal Services	1,050.00	14,280.00	900.00	16,230.00	16,230.00	1,254,214.00	-99%
Auditing Services	-	-	-	-	-	5,197,340.22	-100%
Consultancy Services	-	-	-	-	-	4,271,100.00	-100%
Other Professional Services	-	-	-	-	-	-	-
<b>Total Professional Services</b>	<b>1,050.00</b>	<b>14,280.00</b>	<b>900.00</b>	<b>16,230.00</b>	<b>16,230.00</b>	<b>10,722,654.22</b>	<b>-100%</b>
<b>General Services</b>							
Environment/Sanitary Services	-	-	-	-	-	-	-
Janitorial Services	-	-	-	-	-	-	-
Security Services	48,043.01	-	-	48,043.01	48,043.01	538,930.78	-91%
Other General Services	549,604.16	1,694,482.47	1,371,287.54	3,615,374.17	3,615,374.17	21,225,027.42	-83%
<b>Total General Services</b>	<b>597,647.17</b>	<b>1,694,482.47</b>	<b>1,371,287.54</b>	<b>3,663,417.18</b>	<b>3,663,417.18</b>	<b>21,763,958.20</b>	<b>-83%</b>
<b>Repairs and Maintenance</b>							
Repairs and Maintenance-Buildings and Other	-	4,425.00	9,796.75	14,221.75	14,221.75	254,773.63	-94%
Repairs and Maintenance-Machinery and Equip	-	-	-	-	-	5,075,758.98	-100%
Repairs and Maintenance-Transportation Equip	900.00	9,600.00	64,742.00	75,242.00	75,242.00	479,586.70	-84%
Repairs and Maintenance-Furniture and Fixt	-	-	-	-	-	55,800.00	-100%
Repairs and Maintenance-Leased Assets Impr	-	-	-	-	-	-	-
Repairs and Maintenance-Other Property, Pla	-	-	-	-	-	-	-
<b>Total Repairs and Maintenance</b>	<b>900.00</b>	<b>14,025.00</b>	<b>74,538.75</b>	<b>89,463.75</b>	<b>89,463.75</b>	<b>5,865,919.31</b>	<b>-98%</b>
<b>Taxes, Insurance Premiums and Other Fees</b>							
Taxes, Duties and Licenses	-	5,910.00	-	5,910.00	5,910.00	37,802.24	-84%
Fidelity Bond Premiums	54,916.50	11,812.50	14,062.50	80,791.50	80,791.50	256,335.99	-68%
Insurance Expenses	-	-	-	-	-	11,386.14	-100%
<b>Total Taxes, Insurance Premiums and Othe</b>	<b>54,916.50</b>	<b>17,722.50</b>	<b>14,062.50</b>	<b>86,701.50</b>	<b>86,701.50</b>	<b>305,524.37</b>	<b>-72%</b>
<b>Other Maintenance and Operating Expenses</b>							
Advertising, Promotional and Marketing Expi	1,121,790.32	87,810.60	3,879,350.13	5,088,951.05	5,088,951.05	28,158,632.60	-82%
Ads and Marketing Expenses-Other	-	-	76,138.00	76,138.00	76,138.00	774,076.05	-90%
Printing and Publication Expenses	-	-	3,300.00	3,300.00	3,300.00	13,000.00	-75%
Representation Expenses	66,606.50	69,005.18	127,660.00	263,271.68	263,271.68	4,174,260.61	-94%
Representation Expenses-BAC	-	-	-	-	-	5,100.00	-100%
Transportation and Delivery Expenses	3,150.00	10,068.00	8,458.50	21,676.50	21,676.50	372,875.00	-94%
Transportation and Delivery Expenses-Marke	-	-	-	-	-	16,869.00	-100%
Rent/Lease Expenses	65,277.40	65,277.40	65,277.40	195,832.20	195,832.20	896,237.56	-78%
Membership Dues and Contributions to Orga	-	-	-	-	-	1,223,182.40	-100%
Condominium dues	820,901.20	221,564.00	606,024.80	1,648,490.00	1,648,490.00	3,711,032.07	-56%
Subscription Expenses	351,322.17	693,000.00	111,643.71	1,155,965.88	1,155,965.88	43,720.00	2544%
Donations	-	-	-	-	-	-	-
Fees and Commission Expenses	-	-	-	-	-	-	-
Major Events and Conventions Expenses	-	-	-	-	-	5,228,579.80	-100%
Other Maintenance and Operating Expenses	18,690.56	(3,987.20)	-	14,703.36	14,703.36	296,615.17	-95%
<b>Total Other Maintenance and Operating Ex</b>	<b>2,447,738.15</b>	<b>1,142,737.98</b>	<b>4,877,852.54</b>	<b>8,468,328.67</b>	<b>8,468,328.67</b>	<b>44,914,180.26</b>	<b>-81%</b>
<b>Total Maintenance and Other Operating Exp</b>	<b>3,966,114.56</b>	<b>5,166,016.18</b>	<b>7,848,339.82</b>	<b>16,980,470.56</b>	<b>16,980,470.56</b>	<b>100,395,254.11</b>	<b>-83%</b>
<b>Financial Expenses</b>							
<b>Financial Expenses</b>							
Management Supervision/Trusteeship Fees	-	-	-	-	-	-	-
Interest Expenses	-	-	-	-	-	1,933.34	-100%
Guarantee Fees	-	-	-	-	-	-	-
Bank Charges	10,132.88	1,654.00	1,374.50	13,161.38	13,161.38	17,534.96	-25%
<b>Total Financial Expenses</b>	<b>10,132.88</b>	<b>1,654.00</b>	<b>1,374.50</b>	<b>13,161.38</b>	<b>13,161.38</b>	<b>19,468.30</b>	<b>-32%</b>
<b>Direct Costs</b>							
Cost of Services	<b>1,033,915.00</b>	<b>3,989,500.00</b>	<b>5,591,674.00</b>	<b>10,615,089.00</b>	<b>10,615,089.00</b>	<b>51,597,758.90</b>	<b>-79%</b>
Cost of Services	-	-	-	-	-	-	-
Cost of Services-Bureau of Immigration	1,060,050.00	1,079,200.00	1,367,100.00	3,506,350.00	3,506,350.00	14,792,240.00	-76%
Cost of Services-Marketers' Fee	(26,135.00)	2,910,300.00	4,224,574.00	7,108,739.00	7,108,739.00	34,964,088.50	-80%
Cost of Services-Visa Stickers	-	-	-	-	-	259,678.00	-100%
Cost of Services-Medical	-	-	-	-	-	-	-
Cost of Services-Affirmation & Membership	-	-	-	-	-	-	-
Cost of Services-ID Renewal	-	-	-	-	-	-	-
Cost of Services-PRA ID	-	-	-	-	-	1,581,752.40	-100%
<b>Loss on Foreign Exchange (FOREX)</b>	<b>166,320.77</b>	<b>82,146.89</b>	<b>3,784,177.80</b>	<b>4,032,645.46</b>	<b>4,032,645.46</b>	<b>1,754,312,282.04</b>	<b>-100%</b>
Realized Loss on Foreign Exchange (FOREX)	166,320.77	82,146.89	3,784,177.80	4,032,645.46	4,032,645.46	2,624,711.84	54%
Unrealized Loss on Foreign Exchange (FOREX)	-	-	-	-	-	1,751,687,570.20	-100%
<b>Non-Cash Expenses</b>							
<b>Depreciation</b>							
Depreciation-Buildings and Other Structures	-	-	-	-	-	1,679,765.04	-100%
Depreciation-Machinery and Equipment	-	-	-	-	-	4,268,946.51	-100%
Depreciation-Transportation Equipment	-	-	-	-	-	827,357.28	-100%
Depreciation-Furniture, Fixtures and Books	-	-	-	-	-	105,665.10	-100%
Depreciation-Leased Assets Improvements	-	-	-	-	-	2,318,922.72	-100%
Depreciation-Other Property, Plant and Equip	-	-	-	-	-	48,828.84	-100%
Depreciation-ROU, Buildings and Other Stru	-	-	-	-	-	20,257,508.64	-100%
<b>Total Depreciation</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>29,506,994.13</b>	<b>-100%</b>
<b>Amortization</b>							



Amortization-Service Concession-Intangible	-	-	-	-	-	-	-
Amortization-Intangible Assets	-	-	-	-	-	743,580.00	-100%
<b>Total Amortization</b>	-	-	-	-	-	<b>743,580.00</b>	<b>-100%</b>
<b>Impairment Loss</b>							
Impairment Loss-Loans and Receivables	-	-	-	-	-	6,218,996.77	-100%
Impairment Loss-Other Receivables	-	-	-	-	-	-	
Impairment Loss-Inventories	-	-	-	-	-	-	
Impairment Loss-Property, Plant and Equipm	-	-	-	-	-	-	
Impairment Loss-Other Assets	-	-	-	-	-	-	
<b>Total Impairment Loss</b>	-	-	-	-	-	<b>6,218,996.77</b>	<b>-100%</b>
<b>Losses</b>							
Loss on Sale of Property, Plant and Equipme	-	-	-	-	-	-	
Loss from Changes in Fair Value of Financia	-	-	-	-	-	-	
Loss on Sale of Unserviceable Property	-	-	-	-	-	-	
Other Losses	-	-	-	-	-	-	
<b>Total Losses</b>	-	-	-	-	-	-	
<b>Total Non-Cash Expenses</b>	-	-	-	-	-	<b>36,469,570.90</b>	<b>-100%</b>
<b>Total Expenses</b>	<b>10,512,854.71</b>	<b>14,785,171.46</b>	<b>24,104,210.14</b>	<b>49,402,236.31</b>	<b>49,402,236.31</b>	<b>2,035,819,105.71</b>	<b>-98%</b>
<b>Profit/(Loss) Before Tax</b>	<b>18,419,720.64</b>	<b>36,349,805.40</b>	<b>17,348,569.91</b>	<b>72,118,095.95</b>	<b>72,118,095.95</b>	<b>586,902,378.72</b>	<b>-88%</b>
Provision for income tax - Current	-	-	-	-	-	180,673,666.27	-100%
Provision for income tax - Deferred	-	-	-	-	-	(49,556,666.03)	-100%
<b>Income Tax (Expense)/Benefit</b>	-	-	-	-	-	<b>131,117,000.24</b>	<b>-100%</b>
<b>Profit/(Loss) After Tax</b>	<b>18,419,720.64</b>	<b>36,349,805.40</b>	<b>17,348,569.91</b>	<b>72,118,095.95</b>	<b>72,118,095.95</b>	<b>455,785,378.48</b>	<b>-84%</b>
<b>Net Income/(Loss)</b>	<b>18,419,720.64</b>	<b>36,349,805.40</b>	<b>17,348,569.91</b>	<b>72,118,095.95</b>	<b>72,118,095.95</b>	<b>455,785,378.48</b>	<b>-84%</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>							
Gain from changes in fair value of financial instrur	-	-	-	-	-	-	
<b>Comprehensive Income/(Loss)</b>	-	-	-	-	-	-	
<b>Comprehensive Income/(Loss)</b>	<b>18,419,720.64</b>	<b>36,349,805.40</b>	<b>17,348,569.91</b>	<b>72,118,095.95</b>	<b>72,118,095.95</b>	<b>455,785,378.48</b>	<b>-84%</b>
EBIT	18,419,720.64	36,349,805.40	17,348,569.91	72,118,095.95	72,118,095.95	586,902,378.72	-88%
Less: Income subjected to final tax	109,575.85	313,396.31	2,128,048.32	2,551,020.48	2,551,020.48	62,434,377.78	-96%
Unrealized Gains/ (loss) on FOREX	-	-	-	-	-	-	
Rent expense accounted under finan	-	-	-	-	-	-	
<b>TAXABLE INCOME</b>	<b>18,310,144.79</b>	<b>36,036,409.09</b>	<b>15,220,521.59</b>	<b>69,567,075.47</b>	<b>69,567,075.47</b>	<b>524,468,000.94</b>	<b>-87%</b>
<b>TAX RATE</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25%</b>	<b>25.0%</b>	<b>0%</b>
<b>TAX DUE</b>	<b>4,577,536.20</b>	<b>9,009,102.27</b>	<b>3,805,130.40</b>	<b>17,391,768.87</b>	<b>17,391,768.87</b>	<b>131,117,000.24</b>	<b>-87%</b>
<b>TAX PAID</b>							
<b>OVER PAYMENT</b>							

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