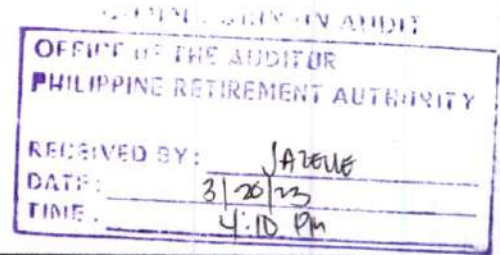


PHILIPPINE RETIREMENT AUTHORITY

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

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

SUBJECT : Financial Statements - CY 2022



Respectfully submitting herewith the financial statements for the year ended December 31, 2022.


FINANCIAL HIGHLIGHTS : BALANCE SHEET:

Cash and Cash Equivalents	P	314,975,883.72
Short-Term Investments		2,695,506,751.58
Receivables		105,530,901.88
Prepayments		27,136,005.42
Long-Term Investments		3,500,000.00
Other Receivables		7,095,488.41
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		19,335,249,530.05
Total Assets	P	24,149,466,306.94
Current Liabilities	P	235,498,449.64
Non-Current Liabilities		21,639,002,404.62
Total Liabilities	P	21,874,500,854.26
Government Equity		63,217,089.00
Retained Earnings		2,211,748,363.69
Total Liabilities & Government Equity	P	24,149,466,306.95

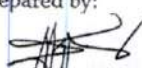
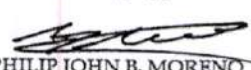
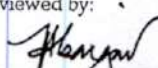
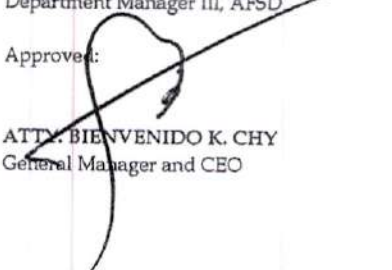
FINANCIAL HIGHLIGHTS : INCOME STATEMENT :

REVENUE	P	646,341,045.56
Less: Direct Cost		51,597,758.90
GROSS MARGIN	P	594,743,286.66
Less: Operating Expenses		
Personnel Services		93,024,771.46
Maintenance, Other Operating & Financial Expenses		136,884,293.31
Total Expenses	P	229,909,064.77
Net Income Before Income Tax	P	364,834,221.89
Add (Deduct): Other Taxable Income/(Loss), net		159,633,779.05
Net Operating Income Subject to Tax	P	524,468,000.94
Less: Provision for Income Tax Expense		
Income Tax (25%) - CY 2022 (1st. QUARTER)	12,596,019.42	
Income Tax (25%) - CY 2022 (2nd. QUARTER)	62,736,736.41	
Income Tax (25%) - CY 2022 (3rd. QUARTER)	39,272,355.80	
Income Tax (25%) - CY 2022 (4th. QUARTER)	16,511,888.61	131,117,000.24
NET INCOME AFTER TAX BEFORE OTHER ITEMS	P	393,351,000.70
Add : Income subject to final tax, net		62,434,377.78
NET INCOME	P	455,785,378.48

For your approval please.


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

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

	NOTE*	2022	2021
ASSETS			
Current Assets			
Cash and Cash Equivalents		314,975,883.72	349,597,289.70
Short-term Investments		2,695,506,751.58	2,513,411,952.32
Receivables - net		105,530,901.88	108,325,666.98
Prepayments		27,136,005.42	30,235,398.75
Total Current Assets		3,143,149,542.60	3,001,570,307.75
Non-Current Assets			
Long-term Investments		3,500,000.00	3,500,000.00
Other Receivables		7,095,488.41	7,540,541.48
Property, Plant and Equipment		72,742,930.44	103,221,408.88
Intangible Assets		3,235,965.00	1,579,545.00
Deferred Tax Assets		1,584,492,850.45	1,120,401,119.05
Other Non-Current Assets		19,335,249,530.05	17,509,673,767.79
Total Non-Current Assets		21,006,316,764.34	18,745,916,382.20
Total Assets		24,149,466,306.94	21,747,486,689.95
LIABILITIES			
Current Liabilities			
Financial Liabilities		59,937,612.53	44,988,390.28
Inter-Agency Payables		175,069,742.57	115,373,786.45
Intra-Agency Payables		-	-
Other Payables		491,094.54	250,457,336.46
Total Current Liabilities		235,498,449.64	410,819,513.19
Non-Current Liabilities			
Trust Liabilities		19,858,191,208.84	17,982,092,828.00
Deferred Credits/Uncarned Income		401,093,792.34	366,762,802.58
Provisions		13,864,327.27	10,332,319.13
Deferred Tax Liabilities		1,322,609,358.85	908,074,293.48
Lease Payable		43,243,717.32	65,778,163.86
Total Non-Current Liabilities		21,639,002,404.62	19,333,040,407.05
Total Liabilities		21,874,500,854.26	19,743,859,920.24
EQUITY			
Government Equity		63,217,089.00	63,217,089.00
Retained Earnings/(Deficit)		2,211,748,363.69	1,940,409,680.71
Total Equity		2,274,965,452.69	2,003,626,769.71
Total Liabilities and Equity		24,149,466,306.95	21,747,486,689.95
Prepared by:		Recommending Approval:	
			
SAMPAGUITA S. QUESADA		PHILIP JOHN B. MORENO	
Accountant IV		Department Manager III, AFSD	
Reviewed by:		Approved:	
			
REMIGIO P. ABAIGAR		ATTY. BIENVENIDO K. CHY	
DC III, Financial Services Division		General Manager and CEO	

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

	2022	2021
ASSETS		
Current Assets		
Cash and Cash Equivalents	314,975,883.72	349,597,289.70
Cash on Hand	<u>1,437,764.18</u>	<u>370,255.95</u>
Cash-Collecting Officers	0.00	-
Cash-Collecting Officers-Local Currency	908,820.58	228,561.12
Cash-Collecting Officers-Foreign Currency	70,808.85	108,117.88
Petty Cash	(2,654.25)	18,450.75
Petty Cash-HO-OGM	-	-
Petty Cash-HO-MSD	-	-
Petty Cash-HO-ASD	(160.00)	(160.00)
Petty Cash-HO-FMD	-	-
Petty Cash-HO-CRPPD	(463.00)	-
Petty Cash-HO-ADS & PROMO	-	-
Petty Cash-HO-RRSD-SERVICING	253,040.00	3,040.00
Petty Cash-HO-RRSD-PROCESSING	200,390.00	390.00
Petty Cash-HO-IAD	-	-
Petty Cash-Subic/Clark	-	-
Petty Cash-Baguio	(301.00)	-
Petty Cash-Davao	-	-
Petty Cash-Cebu	(8,443.50)	(8,443.50)
Local Currency on Hand	-	5,000.00
Foreign Currency on Hand	16,726.50	15,299.70
Cash in Bank-Local Currency	<u>99,355,080.75</u>	<u>281,639,843.51</u>
Cash in Bank-Local Currency, CA LBP Buendia 0052105463	86,326,402.54	279,518,679.48
Cash in Bank-Local Currency, CA LBP Cebu 0142104946	12,650,595.20	1,744,491.02
Cash in Bank-Local Currency, CA DBP Buendia 0405-018673-030	378,083.01	376,673.01
Cash in Bank-Foreign Currency	<u>214,183,038.79</u>	<u>67,587,190.24</u>
Cash in Bank-Foreign Currency, SA LBP Buendia 2204008682	165,668,922.24	(8,864,372.32)
Cash in Bank-Foreign Currency, SA LBP Cebu 0144020553	16,632,261.23	4,561,405.64
Cash in Bank-Foreign Currency, SA DBP 0405-018674-530 (Restricted)	31,881,855.32	71,890,156.92
Cash Equivalents	<u>-</u>	<u>-</u>
Treasury Bonds	-	-
Time Deposits-Local Currency	-	-
Time Deposits-Foreign Currency	-	-
Other Investments	<u>2,695,506,751.58</u>	<u>2,513,411,952.32</u>
Investments in Time Deposits	<u>2,695,506,751.58</u>	<u>2,513,411,952.32</u>
Investments in Time Deposits-Local Currency	1,050,000,000.00	122,929,666.13
Investments in Time Deposits-Foreign Currency	1,383,445,458.03	2,184,457,202.74
Investments in Time Deposits-Foreign Currency-Restricted	262,061,293.55	206,025,083.45
Receivables	<u>105,530,901.88</u>	<u>108,325,666.98</u>
Loans and Receivable Accounts	<u>105,116,985.98</u>	<u>108,325,666.98</u>
Accounts Receivable	-	-
Allowance for Impairment-Accounts Receivable	-	-
Net Value - Accounts Receivable	-	-
Accounts Receivable-Annual PRA Fees	139,069,720.48	120,511,105.26
Allowance for Impairment-Accounts Receivable-Annual PRA Fees	(109,397,207.43)	(72,754,954.63)
Net Value - Accounts Receivable-APF	29,672,513.05	47,756,150.63
Accounts Receivable- Management Fees	28,666,426.36	61,697,174.99
Allowance for Impairment-Accounts Receivable-Management Fees	(2,642,889.96)	(51,459,749.38)
Net Value - Accounts Receivable-MF	26,023,536.40	10,237,425.61
Accounts Receivable-Visitorial Fees	67,998,835.67	50,347,559.60

<i>Allowance for Impairment-Accounts Receivable-Visitorial Fees</i>	(58,459,209.25)	(47,512,435.27)
Net Value - Accounts Receivable-VF	9,539,626.42	2,835,124.33
Accounts Receivable-Harmonization Fees	10,753,754.11	2,753,378.94
<i>Allowance for Impairment-Accounts Receivable-Harmonization Fees</i>	(9,905,512.00)	(2,588,730.74)
Net Value - Accounts Receivable-HF	848,242.11	164,648.20
Accounts Receivable-ID Fees	-	-
<i>Allowance for Impairment-Accounts Receivable-ID Fees</i>	-	-
Net Value - Accounts Receivable-ID Fees	-	-
Accounts Receivable-Accreditation-Marketers	-	-
<i>Allowance for Impairment-Accounts Receivable-Accreditation-Marketers</i>	-	-
Net Value - Accounts Receivable-Accreditation Marketer	-	-
Accounts Receivable-Accreditation-Facilities	-	-
<i>Allowance for Impairment-Accounts Receivable-Accreditation-Facilities</i>	-	-
Net Value - Accounts Receivable-Accreditation - Facilities	-	-
Total Accounts Receivable	246,488,736.62	235,309,218.79
<i>Total Allowance for Impairment-Accounts Receivable</i>	(180,404,818.64)	(174,315,870.02)
Net Value-Accounts Receivable	66,083,917.98	60,993,348.77
Interests Receivable	10,734,005.17	10,734,005.17
Interests Receivable-Local CTDs	7,013,555.56	278,640.58
Interests Receivable-Foreign CTDs	(2,735,920.16)	20,826,953.49
Interests Receivable-Visa Deposit-Retiree Share	2,162,309.63	1,936,819.11
Interests Receivable-Visa Deposit-PRA Share	21,859,117.80	13,555,899.86
<i>Allowance for Impairment-Interests Receivable</i>	-	-
Net Value-Interests Receivable	39,033,068.00	47,332,318.21
Other Receivables	413,915.90	-
Receivables-Disallowances/Charges	232,628.84	-
Due from Officers and Employees	181,287.06	-
Inventories	3,658,098.38	3,913,223.63
Inventory Held for Consumption	3,658,098.38	3,913,223.63
Office Supplies Inventory	253,768.87	188,458.47
<i>Allowance for Impairment-Office Supplies Inventory</i>	-	-
Net Value-Office Supplies Inventory	253,768.87	188,458.47
Accountable Forms, Plates and Stickers Inventory	1,097,396.50	1,358,744.90
<i>Allowance for Impairment-Accountable Forms, Plates and Stickers</i>	-	-
Net Value-Accountable Forms, Plates and Stickers Inventory	1,097,396.50	1,358,744.90
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	10,146.00
<i>Allowance for Impairment-Drugs and Medicine Inventory</i>	-	-
Net Value-Drugs and Medicine Inventory	43,200.00	10,146.00
Medical, Dental and Laboratory Supplies Inventory	46,982.71	70,695.76
<i>Allowance for Impairment-Medical, Dental and Laboratory Supplies</i>	-	-
Net Value-Medical, Dental and Laboratory Supplies Inventory	46,982.71	70,695.76
Information Materials Inventory	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
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	241,896.10	310,324.30
<i>Allowance for Impairment-Other Supplies and Materials Inventory</i>	-	-
Net Value-Other Supplies and Materials Inventory	241,896.10	310,324.30
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	-	-
Accumulated Impairment Losses-Non-Current Assets Held for Sale	-	-
Net Value-Non-Current Assets Held for Sale	-	-
Other Current Assets	23,477,907.04	26,322,175.12
Advances	29,007.70	141,557.28
Advances for Operating Expenses	-	-
Advances for Payroll	-	-
Advances to Special Disbursing Officer	30,183.75	142,373.75
Advances to Officers and Employees	(1,176.05)	(816.47)
Prepayments	23,448,899.34	26,180,617.84
Advances to Contractors	-	-
Prepaid Rent	-	-
Prepaid Registration	-	-
Prepaid Interest	-	-
Prepaid Insurance	194,467.89	124,118.09
Creditable Input Tax	-	-
Withholding Tax at Source	21,530,710.84	24,883,455.85
Other Prepayments	1,723,720.61	1,173,043.90
Deposits	-	-
Deposit on Letters of Credit	-	-
Guaranty Deposits	-	-
Other Deposits	-	-
Other Assets	-	-
Deferred Charges/Losses	-	-
Other Assets	-	-
Accumulated Impairment Losses-Other Assets	-	-
Net Value-Other Assets	-	-
Total Current Assets	3,143,149,542.60	3,001,570,307.75
Non-Current Assets		
Other Investments	3,500,000.00	3,500,000.00
Investments in Time Deposits	-	-
Investments in Time Deposits-Local Currency	-	-
Investments in Time Deposits-Foreign Currency	-	-
Investments in Time Deposits-Foreign Currency - Restricted	-	-
Other Investments	3,500,000.00	3,500,000.00
Investments in Stocks	3,500,000.00	3,500,000.00
Allowance for Impairment-Investments in Stocks	-	-
Net Value-Investments in Stocks	3,500,000.00	3,500,000.00
Receivables	7,095,488.41	7,540,541.48
Other Receivables	7,095,488.41	7,540,541.48
Other Receivables	11,624,845.53	12,069,898.60
Allowance for Impairment-Other Receivables	(4,529,357.12)	(4,529,357.12)
Net Value-Other Receivables	7,095,488.41	7,540,541.48
Property, Plant and Equipment	72,742,930.44	103,221,408.88
Buildings and Other Structures	12,125,946.91	13,805,711.95
Buildings	55,389,982.38	55,389,982.38
Accumulated Depreciation-Buildings	(43,289,143.87)	(41,613,781.03)
Net Value-Buildings	12,100,838.51	13,776,201.35
Other Structures	75,000.00	75,000.00
Accumulated Depreciation-Other Structures	(49,891.60)	(45,489.40)
Net Value-Other Structures	25,108.40	29,510.60
Machinery and Equipment	9,492,605.91	14,097,195.99
Office Equipment	1,739,000.88	2,631,454.45

1,565,100.79	(2,306,972.21)
173,900.09	324,482.24
32,458,980.14	39,328,627.53
(23,280,703.25)	(25,843,095.89)
9,178,276.89	13,485,531.64
425,067.70	956,783.03
(284,638.77)	(669,600.92)
140,428.93	287,182.11
677,424.18	760,942.26
927,978.42	927,978.42
(250,554.24)	(167,036.16)
677,424.18	760,942.26
4,335,043.28	5,162,400.56
18,529,724.00	18,529,724.00
(14,194,680.72)	(13,367,323.44)
4,335,043.28	5,162,400.56
609,104.36	1,191,270.91
5,890,683.22	5,890,683.22
(5,281,578.86)	(4,699,412.31)
609,104.36	1,191,270.91
-	-
-	-
-	-
5,406,336.40	7,725,259.12
12,882,903.14	12,882,903.14
(7,476,566.74)	(5,157,644.02)
5,406,336.40	7,725,259.12
216,368.64	341,018.69
1,956,689.40	2,435,841.57
(1,740,320.76)	(2,094,822.88)
216,368.64	341,018.69
39,880,100.76	60,137,609.40
100,199,114.78	100,199,114.78
(60,319,014.02)	(40,061,505.38)
39,880,100.76	60,137,609.40
3,235,965.00	1,579,545.00
835,965.00	1,579,545.00
2,796,000.00	2,796,000.00
(2,273,760.00)	(1,770,480.00)
835,965.00	1,579,545.00
522,240.00	1,025,520.00
1,335,000.00	1,335,000.00
(1,021,275.00)	(780,975.00)
522,240.00	1,025,520.00
313,725.00	554,025.00
2,400,000.00	2,400,000.00
2,400,000.00	2,400,000.00
1,584,492,850.45	1,120,401,119.05
1,584,492,850.45	1,120,401,119.05
19,335,249,530.05	17,509,673,767.79

Accumulated Depreciation-Office Equipment
 Net Value-Office Equipment
 Information and Communication Technology Equipment
 Accumulated Depreciation-Information and Communication Technology
 Accumulated Impairment Losses-ICT Equipment
 Net Value-Information and Communication Technology Equipment
Other Machinery and Equipment
 Accumulated Depreciation-Other Machinery and Equipment
 Net Value-Other Machinery and Equipment
Disaster Response and Rescue Equipment
 Disaster Response and Rescue Equipment
 Accumulated Depreciation-Disaster Response and Rescue Equipment
 Net Value-Disaster Response and Rescue Equipment
Transportation Equipment
 Motor Vehicles
 Accumulated Depreciation-Motor Vehicles
 Net Value-Motor Vehicles
Furniture, Fixtures and Books
 Furniture and Fixtures
 Accumulated Depreciation-Furniture and Fixtures
 Net Value-Furniture and Fixtures
 Books
 Accumulated Depreciation-Books
 Accumulated Impairment Losses-Books
 Net Value-Books
Leased Assets Improvements
 Leased Assets Improvements, Buildings
 Accumulated Depreciation-Leased Assets Improvements, Buildings
 Accumulated Impairment Losses-Leased Assets Improvements, Buildings
 Net Value-Leased Assets Improvements, Buildings
Other Property, Plant and Equipment
 Other Property, Plant and Equipment
 Accumulated Depreciation-Other Property, Plant and Equipment
 Accumulated Impairment Losses-Other Property, Plant and Equipment
 Net Value-Other Property, Plant and Equipment
Right-of-Use Assets
 Right-of-Use Assets, Buildings and Other Structure
 Accumulated Depreciation-ROU, Buildings and Other Structures
 Accumulated Impairment Losses-ROU, Buildings and Other Structures
 Net Value-ROU, Buildings and Other Structures
Intangible Assets
Computer Software
 Computer Software
 Accumulated Amortization-Computer Software
 Accumulated Impairment Losses-Computer Software
Net Value-Computer Software
Web Sites
 Web Sites
 Accumulated Amortization-Web Sites
 Accumulated Impairment Losses-Web Sites
 Net Value-Web Sites
Development in Progress
 Development in Progress-Website
Deferred Tax Assets
 Deferred Tax Assets
 Deferred Tax Assets
Other Non-Current Assets
 Prepayments

Advances to Contractors	-	-
Prepaid Rent	-	-
Prepaid Registration	-	-
Prepaid Interest	-	-
Prepaid Insurance	-	-
Creditable Input Tax	-	-
Withholding Tax at Source	-	-
Other Prepayments	-	-
Deposits	5,535,849.96	5,384,899.55
Deposit on Letters of Credit	-	-
Guaranty Deposits	5,535,849.96	5,384,899.55
Other Deposits	-	-
Restricted Fund	19,329,713,680.09	17,504,288,868.24
Restricted Fund-Visa Deposits-Receiving	19,144,985,853.25	17,320,468,453.35
Restricted Fund-Visa Deposits-Disbursing	160,591,248.60	159,683,836.65
Restricted Fund-Interest on Visa Deposits	24,136,578.24	24,136,578.24
Other Assets	-	-
Deferred Charges/Losses	-	-
Other Assets	-	-
Accumulated Impairment Losses-Other Assets	-	-
Net Value-Other Assets	-	-
Total Non-Current Assets	21,006,316,764.34	18,745,916,382.20
Total Assets	24,149,466,306.94	21,747,486,689.95
LIABILITIES		
Current Liabilities		
Financial Liabilities	59,937,612.53	44,988,390.28
Payables	59,937,612.53	44,988,390.28
Accounts Payable	56,331,840.46	42,349,434.98
Due to Officers and Employees	3,605,772.07	2,638,955.30
Interest Payable	-	-
Inter-Agency Payables	175,069,742.57	115,373,786.45
Inter-Agency Payables	175,069,742.57	115,373,786.45
Due to BIR	-	-
Due to BIR-Compensation	1,593,331.36	775,327.17
Due to BIR-EWT-Goods (1%)	86,859.75	91,826.88
Due to BIR-EWT-Services (2%)	837,062.74	608,609.97
Due to BIR-EWT-Rent (5%)	118,956.12	269,729.07
Due to BIR-EWT-IP (5%)	9,960.86	5,700.47
Due to BIR-EWT-IP (10%)	71,146.04	59,048.62
Due to BIR-EWT-NIP (10%)	-	-
Due to BIR-EWT-NIP (15%)	2,866,561.78	3,050,077.83
Due to BIR-Percentage (3%)	220,811.71	213,296.70
Due to BIR-Overseas Communication Tax (10%)	45.14	-
Due to BIR-VAT Payable-Goods (5%)	-	-
Due to BIR-VAT Payable-Services (5%)	1,430,938.86	1,291,896.89
Due to BIR-Value Added Tax Payable	1,894,186.74	1,835,491.18
Due to BIR-Income Tax Payable	158,426,826.81	101,226,175.17
Due to GSIS	2,947,025.75	2,943,256.99
Due to GSIS-Contribution-Employee	484,289.32	(48,706.44)
Due to GSIS-Contribution-Employer	579,280.56	(135,563.11)
Due to GSIS-Optional Insurance	(312.70)	(241.10)
Due to GSIS-ECC	6,250.00	6,400.00
Due to GSIS-Loans-Policy	(25,934.00)	1,566.64
Due to GSIS-Loans-Optional Insurance	(290.70)	(90.70)
Due to GSIS-Loans-Calamity	20,777.07	27,229.21
Due to GSIS-Loans-Education	-	-
Due to GSIS-Loans-Consolidated	(145,691.69)	(122,301.82)
Due to GSIS-Loans-Salary	-	-

Due to GSIS- Computer Loan	26,549.94	24,583.25
Due to GSIS- Multi-purpose Loan (MPL)	147,003.20	117,819.79
Due to Pag-IBIG	89,243.95	89,243.95
Due to Pag-IBIG-Contribution-Employee	36,800.00	35,100.00
Due to Pag-IBIG-Contribution-Employer	20,549.88	18,849.88
Due to Pag-IBIG-Loan-Calamity	46,949.21	45,739.90
Due to PhilHealth	296,299.29	296,299.29
Due to PhilHealth-Contribution-Employee	89,001.71	48,838.26
Due to PhilHealth-Contribution-Employer	(129,684.89)	(176,150.91)
Due to NGAs	(692,782.75)	(692,782.75)
Due to NGAs-Bureau of Immigration	612,101.90	496,023.08
Due to NGAs-COA	-	-
Due to NGAs-Bureau of Immigration (Downgrading)	762,607.31	646,447.31
Due to NGAs-Bureau of Immigration (Restamping)	988,645.01	959,267.19
Due to Other Government Corporation-LandBank	663,715.61	675,116.91
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	-	-
Inter-Agency Payables	-	-
Due to Other Funds	-	-
Due to PRAECC - Fund Contribution	-	-
Due to PRAECC - Fund Loan	-	-
Due to PRAECC - Fund Contribution	-	-
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	-	-
Provisions	-	-
Pension Benefits Payable	-	-
Leave Benefits Payable	-	-
Retirement Gratuity Payable	-	-
Provision for Product Warranty	-	-
Provision for Environmental Damages	-	-
Other Provisions	-	-
Other Payables	491,094.54	250,457,336.46
Other Payables	491,094.54	250,457,336.46
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	-	250,000,000.00
Servicing Liabilities	-	-
Insured Deposit Claims Payable	-	-
Return Premiums Payable	-	-
No Claim Bonus Payable	-	-
Other Payables	427,579.65	427,579.65
Other Payable-PRAEC (Old Coop)	9,417.29	9,417.29
Other Payable-PRAECC (Savings)	8,500.00	3,000.00
Other Payable-PRAECC (Share Capital)	8,750.00	3,750.00
Other Payable-PRAECC (Loan Amortization)	36,847.60	13,589.52
Total Current Liabilities	235,498,449.64	410,819,513.19
Non-Current Liabilities		
Trust Liabilities	19,858,191,208.84	17,982,092,828.00
Trust Liabilities	19,858,191,208.84	17,982,092,828.00
Trust Liabilities-Visa Deposits	19,612,003,137.31	17,754,604,975.69
Trust Liabilities-Interest on Visa Deposits	239,576,351.91	220,835,906.52
Trust Liabilities-Disaster Risk Reduction and Management Fund	-	-
Bail Bonds Payable	-	-
Guaranty/Security Deposits Payable	(419,227.83)	303,517.44
Customers' Deposits Payable	7,030,947.45	6,348,428.35
Interest Payable (Retiree Share)	-	-
Deposit from Prospective Investors	-	-
Deferred Credits/Unearned Income	401,093,792.34	366,762,802.58
Deferred Credits	-	-
Deferred Finance Lease Revenue	-	-

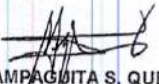
Deferred Service Concession Revenue	-	-
Other Deferred Credits	-	-
Unearned Revenue/Income	401,093,792.34	366,762,802.58
Unearned Revenue/Income-Investment Property	-	-
Unearned Tax Subsidy	-	-
Commitment Contribution	-	-
Reserve for Unearned Premiums	-	-
Other Unearned Revenue/Income	-	-
Unearned Revenue-Annual PRA Fees	386,988,431.75	354,599,582.12
Unearned Revenue-Visitorial Fees	10,083,469.00	8,256,931.99
Unearned Revenue-Harmonization Fees	1,062,866.88	948,309.96
Unearned Income-Retiree ID Fees	2,895,914.64	2,894,868.44
Unearned Income-Accreditation-Marketers	63,110.07	63,110.07
Provisions	13,864,327.27	10,332,319.13
Provisions	13,864,327.27	10,332,319.13
Pension Benefits Payable	-	-
Leave Benefits Payable	13,864,327.27	10,332,319.13
Retirement Gratuity Payable	-	-
Provision for Product Warranty	-	-
Provision for Environmental Damages	-	-
Other Provisions	-	-
Deferred Tax Liabilities	1,322,609,358.85	908,074,293.48
Deferred Tax Liabilities	1,322,609,358.85	908,074,293.48
Deferred Tax Liabilities	1,322,609,358.85	908,074,293.48
Lease Payable	43,243,717.32	65,778,163.86
Lease Payable	43,243,717.32	65,778,163.86
Lease Payable	43,243,717.32	65,778,163.86
Total Non-Current Liabilities	21,639,002,404.62	19,333,040,407.05
Total Liabilities	21,874,500,854.26	19,743,859,920.24
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)	2,211,748,363.69	1,940,409,680.71
Retained Earnings/(Deficit)	2,211,748,363.69	1,940,409,680.71
Retained Earnings/(Deficit)	1,755,962,985.21	1,592,793,701.87
Current Year Comprehensive Income	455,785,378.48	347,615,978.84
Total Equity	2,274,965,452.69	2,003,626,769.71
Total Liabilities and Equity	24,149,466,306.95	21,747,486,689.95

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

	YEAR-TO-DATE		
	Dec-22	Dec-21	Increase / (Decrease)
Income			
Service and business income	646,341,045.56	559,745,008.50	15%
Other Business Income	25,970.34	2,600.02	899%
Interest Income	62,434,377.78	75,121,303.94	-17%
Gains on FOREX	1,913,214,370.27	1,175,001,564.06	63%
Other Non-Operating Income	705,720.48	648,999.70	9%
Total Income	2,622,721,484.43	1,810,519,476.22	45%
Expenses			
Personnel Services	93,024,771.46	73,769,315.32	26%
Maintenance and Other Operating Expenses	100,395,254.11	69,334,237.80	45%
Bank Charges	19,468.30	3,188,651.74	-99%
Direct Costs	51,597,758.90	16,613,301.60	211%
Loss on Foreign Exchange (FOREX)	1,754,312,282.04	1,048,487,221.30	67%
Non-Cash Expenses	36,469,570.90	160,679,211.33	-77%
Total Expenses	2,035,819,105.71	1,372,071,939.09	48%
Profit/(Loss) Before Tax	586,902,378.72	438,447,537.13	34%
Provision for income tax-current	180,673,666.27	71,826,638.90	152%
Provision for income tax-deferred	(49,556,666.03)	19,004,919.39	-361%
Income Tax Expense/(Benefit)	131,117,000.24	90,831,558.29	44%
Profit/(Loss) After Tax	455,785,378.48	347,615,978.84	31%
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	-	-	
Net Income/(Loss)	455,785,378.48	347,615,978.84	31%
Other Comprehensive Income/(Loss) for the Period	-	-	
Comprehensive Income/(Loss)	455,785,378.48	347,615,978.84	31%

NOTE*

Prepared by:


SAMPAGRITA 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
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2022**

	NOTE*	2022 QUARTERLY				
		2022Q1	2022Q2	2022Q3	2022Q4	YTD
Income						
Service and business income		86,393,564.17	287,616,507.00	141,527,386.16	130,803,588.23	646,341,045.56
Other Business Income		784.35	25,000.00	-	185.99	25,970.34
Interest Income		887,215.75	5,905,648.84	11,420,694.89	44,220,818.30	62,434,377.78
Gains on FOREX		1,931,768.23	25,641,512.44	93,371,052.38	1,792,270,037.22	1,913,214,370.27
Other Non-Operating Income		182,282.14	153,788.05	199,769.65	169,880.64	705,720.48
Total Income		89,395,614.64	319,342,456.33	246,518,903.08	1,967,464,510.38	2,622,721,484.43
Expenses						
Personnel Services		16,954,552.83	29,387,209.99	18,100,131.66	28,582,876.98	93,024,771.46
Maintenance and Other Operating Expenses		10,916,367.74	17,417,992.46	17,639,096.53	54,421,797.38	100,395,254.11
Bank Charges		4,504.59	-	5,887.01	9,076.70	19,468.30
Direct Costs		7,498,001.40	12,999,645.00	16,247,208.50	14,852,904.00	51,597,758.90
Loss on Foreign Exchange (FOREX)		251,451.40	185,571.18	6,758,692.31	1,747,116,567.15	1,754,312,282.04
Non-Cash Expenses		2,499,443.25	2,499,443.25	2,499,443.25	28,971,241.15	36,469,570.90
Total Expenses		38,124,321.21	62,489,861.88	61,250,459.26	1,873,954,463.36	2,035,819,105.71
Profit/(Loss) Before Tax		51,271,293.43	256,852,594.45	185,268,443.82	93,510,047.02	586,902,378.72
Provision for income tax-current		12,596,019.42	62,736,736.41	39,272,355.80	66,068,554.64	180,673,666.27
Provision for income tax-deferred					(49,556,666.03)	(49,556,666.03)
Income Tax Expense/(Benefit)		12,596,019.42	62,736,736.41	39,272,355.80	16,511,888.61	131,117,000.24
Profit/(Loss) After Tax		38,675,274.01	194,115,858.04	145,996,088.02	76,998,158.41	455,785,378.48
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)						
Net Income/(Loss)		38,675,274.01	194,115,858.04	145,996,088.02	76,998,158.41	455,785,378.48
Other Comprehensive Income/(Loss) for the Period						
Comprehensive Income/(Loss)		38,675,274.01	194,115,858.04	145,996,088.02	76,998,158.41	455,785,378.48

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

	<u>Dec-22</u>	<u>Dec-21</u>	% Inc / (Dec)
Income			
Service and Business Income			
Service Income			
Passport, Visa and Application Fees	144,829,181.60	48,852,598.12	196%
Inclusion of dependents	5,108,360.23	2,796,906.88	83%
Inclusion-Excess Dependent	1,787,380.85	516,350.70	246%
Annual Philippine Retirement Authority Fees	282,415,960.28	291,873,816.68	-3%
Annual Fee for Excess Dependent	730,345.91	379,522.49	92%
Initial Annual PRA Fee	10,915,720.16	-	
Management Fees	149,140,107.52	182,369,072.36	-18%
Registration Fees	5,069,169.32	4,986,866.07	2%
ID Fee-Courtesy	386,078.38	298,576.45	29%
ID Replacement	100,489.39	46,894.48	114%
Clearance and Certification Fees	394,810.05	40,781.07	868%
Processing Fees	690,150.50	-	
Restamping	650,144.56	526,492.19	23%
Downgrading	157,105.03	120,287.49	31%
Accreditation Fees	2,035,000.67	1,412,110.39	44%
Marketers' ID	26,100.00	13,800.00	89%
Cancellation Fees	794,614.47	522,996.15	52%
Harmonization Fees	10,333,608.45	1,927,944.74	436%
Visitorial Fees	30,776,718.19	23,059,510.99	33%
Other Service Income	-	481.25	-100%
Total Service Income	<u>646,341,045.56</u>	<u>559,745,008.50</u>	<u>15%</u>
Business Income			
Interest Income	48,963,675.71	23,367,720.67	110%
Interest Income from Visa Deposits	13,470,702.07	51,753,583.27	-74%
Fines and Penalties-Business Income	-	-	
Assessment Income	-	-	
Admission Fees	-	-	
Income from Communication Facilities	-	-	
Other Business Income	25,970.34	2,600.02	899%
Total Business Income	<u>62,460,348.12</u>	<u>75,123,903.96</u>	<u>-17%</u>
Total Service and Business Income	<u>708,801,393.68</u>	<u>634,868,912.46</u>	<u>12%</u>
Gains			
Gain on Foreign Exchange (FOREX)-Unrealized	1,658,140,261.46	1,159,971,994.13	43%
Gain on Foreign Exchange (FOREX)-Realized	255,074,108.81	15,029,569.93	1597%
Total Gains	<u>1,913,214,370.27</u>	<u>1,175,001,564.06</u>	<u>63%</u>
Other Non-Operating Income			
Sale of Assets			
Sale of Unserviceable Property	-	-	
Total Sale of Assets	<u>-</u>	<u>-</u>	
Reversal of Impairment Loss			
Reversal of Impairment Loss	-	-	
Miscellaneous Income			
Miscellaneous Income	705,720.48	648,999.70	9%
Total Miscellaneous Income	<u>705,720.48</u>	<u>648,999.70</u>	<u>9%</u>
Total Other Non-Operating Income	<u>705,720.48</u>	<u>648,999.70</u>	<u>9%</u>
Total Income	<u>2,622,721,484.43</u>	<u>1,810,519,476.22</u>	<u>45%</u>
Expenses			
Personnel Services			
Salaries and Wages			
Salaries and Wages-Regular	57,484,844.97	47,146,037.43	22%
Salaries and Wages-Casual/Contractual	-	-	
Total Salaries and Wages	<u>57,484,844.97</u>	<u>47,146,037.43</u>	<u>22%</u>

Other Compensation			
Personnel Economic Relief Allowance (PERA)	2,000,732.08	1,978,371.46	1%
Representation Allowance (RA)	1,163,875.00	1,169,500.00	0%
Transportation Allowance (TA)	1,012,530.24	1,044,954.60	-3%
Clothing/Uniform Allowance	504,000.00	498,000.00	1%
Productivity Incentive Allowance	411,500.00	401,000.00	3%
Honoraria	-	-	-
Hazard Pay	5,500.00	620,500.00	-99%
Longevity Pay	44,665.00	30,000.00	49%
Service Recognition Incentives	1,644,000.00	796,000.00	107%
Overtime and Night Pay	1,552,637.38	1,399,406.11	11%
Mid-Year Bonus	4,711,445.00	3,979,921.30	18%
Year End Bonus	5,453,564.50	3,985,942.80	37%
Cash Gift	414,000.00	421,000.00	-2%
Other Bonuses and Allowances	-	-	-
Total Other Compensation	18,918,449.20	16,324,596.27	16%
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums	6,753,819.01	5,406,299.83	25%
Pag-IBIG Contributions	97,950.00	96,850.00	1%
PhilHealth Contributions	1,025,871.58	598,309.89	71%
Employees Compensation Insurance Premiums	97,950.00	96,850.00	1%
Provident/Welfare Fund Contributions	-	-	-
Total Personnel Benefit Contributions	7,975,590.59	6,198,309.72	29%
Other Personnel Benefits			
Pension Benefits			
Retirement Gratuity	-	-	-
Terminal Leave Benefits	8,645,886.70	4,100,371.90	111%
Other Personnel Benefits	-	-	-
Total Other Personnel Benefits	8,645,886.70	4,100,371.90	111%
Total Personnel Services	93,024,771.46	73,769,315.32	26%
Maintenance and Other Operating Expenses			
Traveling Expenses			
Traveling Expenses-Local	643,228.50	3,305.00	19362%
Traveling Expenses-Local-Marketing	529,029.14	-	-
Traveling Expenses-Foreign	-	-	-
Traveling Expenses-Foreign-Marketing	2,306,621.38	-	-
Total Traveling Expenses	3,478,879.02	3,305.00	105161%
Training and Scholarship Expenses			
Training Expenses	829,865.49	138,854.11	498%
Scholarship Grants/Expenses	-	-	-
Total Training and Scholarship Expenses	829,865.49	138,854.11	498%
Supplies and Materials Expenses			
Office Supplies Expenses	1,676,530.89	1,809,349.92	-7%
Office Supplies Expenses - IT Supplies	556,223.25	-	-
Accountable Forms Expenses	10,000.00	-	-
Accountable Forms Expenses-Official Receipts	34,904.00	28,592.00	22%
Accountable Forms Expenses-Checkbook	19,464.00	2,382.00	717%
Non-Accountable Forms Expenses	-	-	-
Food Supplies Expenses	-	-	-
Drugs and Medicines Expenses	131,134.76	182,195.90	-28%
Fuel, Oil and Lubricants Expenses	1,439,543.24	919,644.77	57%
Textbooks and Instructional Materials Expenses	-	285.00	-100%
Semi-Expendable Machinery and Equipment Exp	1,246,132.86	-	-
Semi-Expendable Furniture, Fixtures and Books E	527,553.57	-	-
Other Supplies and Materials Expenses	-	-	-
Total Supplies and Materials Expenses	5,641,486.57	2,942,449.59	92%
Utility Expenses			
Water Expenses			
Electricity Expenses	1,243,292.94	752,535.48	65%
Gas/Heating Expenses	-	-	-
Other Utility Expenses	-	-	-
Total Utility Expenses	1,243,292.94	752,535.48	65%
Communication Expenses			
Postage and Courier Services	689,236.13	653,229.71	6%
Postage and Courier Services (Marketing)	46,451.00	41,911.00	11%
Telephone Expenses	1,031,166.51	920,170.97	12%
Internet Subscription Expenses	3,769,382.17	4,096,900.00	-8%
Cable, Satellite, Telegraph and Radio Expenses	-	4,400.00	-100%
Total Communication Expenses	5,536,235.81	5,716,611.68	-3%

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	93,257.92	32,660.00	186%
Total Confidential, Intelligence and Extraordina	93,257.92	32,660.00	186%
Professional Services			
Legal Services	1,254,214.00	1,022,090.00	23%
Auditing Services	5,197,340.22	2,593,741.00	100%
Consultancy Services	4,271,100.00	2,655,582.00	61%
Other Professional Services	-	-	
Total Professional Services	10,722,654.22	6,271,413.00	71%
General Services			
Environment/Sanitary Services	-	-	
Janitorial Services	-	-	
Security Services	538,930.78	417,407.06	29%
Other General Services	21,225,027.42	22,860,574.60	-7%
Total General Services	21,763,958.20	23,277,981.66	-7%
Repairs and Maintenance			
Repairs and Maintenance-Buildings and Other Str	254,773.63	209,543.00	22%
Repairs and Maintenance-Machinery and Equipm	5,075,758.98	3,145,602.33	61%
Repairs and Maintenance-Transportation Equipme	479,586.70	472,579.83	1%
Repairs and Maintenance-Furniture and Fixtures	55,800.00	25,300.00	121%
Repairs and Maintenance-Leased Assets Improver	-	-	
Repairs and Maintenance-Other Property, Plant ar	-	-	
Total Repairs and Maintenance	5,865,919.31	3,853,025.16	52%
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	37,802.24	30,885.80	22%
Fidelity Bond Premiums	256,335.99	104,175.00	146%
Insurance Expenses	11,386.14	142,559.31	-92%
Total Taxes, Insurance Premiums and Other Fee	305,524.37	277,620.11	10%
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses	28,158,632.60	13,334,417.36	111%
Ads and Marketing Expenses-Other	774,076.05	877,310.15	-12%
Printing and Publication Expenses	13,000.00	77,693.44	-83%
Representation Expenses	4,174,260.61	2,101,588.24	99%
Representation Expenses-BAC	5,100.00	-	
Transportation and Delivery Expenses	372,875.00	141,821.00	163%
Transportation and Delivery Expenses-Marketing	16,869.00	-	
Rent/Lease Expenses	896,237.56	655,790.88	37%
Membership Dues and Contributions to Organizat	1,223,182.40	4,998,072.16	-76%
Condominium dues	3,711,032.07	-	
Subscription Expenses	43,720.00	3,089,098.84	-99%
Donations	-	-	
Fees and Commission Expenses	-	-	
Major Events and Conventions Expenses	5,228,579.80	480,000.00	989%
Other Maintenance and Operating Expenses	296,615.17	311,989.94	-5%
Total Other Maintenance and Operating Expens	44,914,180.26	26,067,782.01	72%
Total Maintenance and Other Operating Expenses	100,395,254.11	69,334,237.80	45%
Financial Expenses			
Financial Expenses			
Management Supervision/Trusteeship Fees	-	-	
Interest Expenses	1,933.34	3,181,732.26	-100%
Guarantee Fees	-	-	
Bank Charges	17,534.96	6,919.48	153%
Total Financial Expenses	19,468.30	3,188,651.74	-99%
Direct Costs			
Cost of Services	51,597,758.90	16,613,301.60	211%
Cost of Services	-	-	
Cost of Services-Bureau of Immigration	14,792,240.00	4,654,470.00	218%
Cost of Services-Marketers' Fee	34,964,088.50	10,690,386.50	227%
Cost of Services-Visa Stickers	259,678.00	847,612.00	-69%

Cost of Services-Medical	-	-	
Cost of Services-Affirmation & Membership Kit	-	375,248.00	-100%
Cost of Services-ID Renewal	-	-	
Cost of Services-PRA ID	1,581,752.40	45,585.10	3370%
Loss on Foreign Exchange (FOREX)	1,754,312,282.04	1,048,487,221.30	67%
Realized Loss on Foreign Exchange (FOREX)	2,624,711.84	3,194,986.51	-18%
Unrealized Loss on Foreign Exchange (FOREX)	1,751,687,570.20	1,045,292,234.79	68%
Non-Cash Expenses			
Depreciation			
Depreciation-Buildings and Other Structures	1,679,765.04	1,679,765.04	0%
Depreciation-Machinery and Equipment	4,268,946.51	4,549,743.47	-6%
Depreciation-Transportation Equipment	827,357.28	827,357.28	0%
Depreciation-Furniture, Fixtures and Books	105,665.10	101,221.35	4%
Depreciation-Leased Assets Improvements	2,318,922.72	2,318,922.84	0%
Depreciation-Other Property, Plant and Equipmen	48,828.84	56,809.02	-14%
Depreciation-ROU, Buildings and Other Structure	20,257,508.64	20,257,508.64	0%
Total Depreciation	29,506,994.13	29,791,327.64	-1%
Amortization			
Amortization-Service Concession-Intangible Asset	-	-	
Amortization-Intangible Assets	743,580.00	743,580.00	0%
Total Amortization	743,580.00	743,580.00	0%
Impairment Loss			
Impairment Loss-Loans and Receivables	6,218,996.77	130,144,303.69	-95%
Impairment Loss-Other Receivables	-	-	
Impairment Loss-Inventories	-	-	
Impairment Loss-Property, Plant and Equipment	-	-	
Impairment Loss-Other Assets	-	-	
Total Impairment Loss	6,218,996.77	130,144,303.69	-95%
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	36,469,570.90	160,679,211.33	-77%
Total Expenses	2,035,819,105.71	1,372,071,939.09	48%
Profit/(Loss) Before Tax	586,902,378.72	438,447,537.13	34%
Provision for income tax - Current	180,673,666.27	71,826,638.90	152%
Provision for income tax - Deferred	(49,556,666.03)	19,004,919.39	-361%
Income Tax (Expense)/Benefit	131,117,000.24	90,831,558.29	44%
Profit/(Loss) After Tax	455,785,378.48	347,615,978.84	31%
Net Income/(Loss)	455,785,378.48	347,615,978.84	31%
Other Comprehensive Income/(Loss) for the Period			
Gain from changes in fair value of financial instruments	-	-	
Comprehensive Income/(Loss)	-	-	
Comprehensive Income/(Loss)	455,785,378.48	347,615,978.84	31%
EBIT	586,902,378.72	438,447,537.13	34%
Less: Income subjected to final tax	62,434,377.78	75,121,303.94	-17%
Unrealized Gains/ (loss) on FOREX	-	-	
Rent expense accounted under finance les	-	-	
TAXABLE INCOME	524,468,000.94	363,326,233.19	44%
TAX RATE	25%	25.0%	0%
TAX DUE	131,117,000.24	90,831,558.30	44%
TAX PAID			
OVER PAYMENT			

**PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED SEPTEMBER 30, 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							-
Dividends				347,615,978.84			347,615,978.84
Other Adjustments				(400,000,000.00)			(400,000,000.00)
				(16,756,107.49)			(16,756,107.49)
BALANCE AT December 31, 2021	-	2,900,000	-	1,920,753,573.22	-	63,217,089.00	1,986,870,662.22
CHANGES IN EQUITY FOR 2022							
Add/(Deduct):							
Additional Capital from National Government							-
Comprehensive Income for the year							-
Dividends				455,785,378.48			455,785,378.48
				(167,690,588.01)			(167,690,588.01)
BALANCE AT DECEMBER 31, 2022	-	2,900,000	-	2,208,848,363.69	-	63,217,089.00	2,274,965,452.69