PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	NOTE*	Mar 2020	Dec 2019
ASSETS			
Current Assets			
Cash and Cash Equivalents		193,752,297.12	115,893,032.65
Short-term Investments		2,403,405,539.90	2,329,414,502.92
Receivables - net		84,864,528.83	162,813,929.79
Prepayments		11,895,552.15	11,906,005.80
Total Current Assets		**2,693,917,917.99**	**2,620,027,471.16**
Non-Current Assets			
Long-term Investments		3,500,000.00	3,500,000.00
Other Receivables		7,476,004.94	7,525,779.17
Property, Plant and Equipment		57,095,146.65	59,465,397.40
Intangible Assets		2,851,737.82	3,089,175.00
Deferred Tax Assets		553,157,822.78	553,157,822.78
Other Non-Current Assets		17,590,427,586.74	17,349,184,103.27
Total Non-Current Assets		**18,214,508,298.93**	**17,975,922,277.62**
Total Assets		**20,908,426,216.92**	**20,595,949,748.78**
LIABILITIES			
Current Liabilities			
Financial Liabilities		52,144,244.21	87,056,479.31
Inter-Agency Payables		85,123,689.16	42,990,856.47
Intra-Agency Payables		9,417.29	9,417.29
Other Payables		427,579.65	427,579.65
Total Current Liabilities		**137,704,930.31**	**130,484,332.72**
Non-Current Liabilities			
Trust Liabilities		17,890,455,154.23	17,650,391,310.52
Deferred Credits/Unearned Income		307,624,493.68	357,669,824.85
Provisions		6,929,020.54	6,929,020.54
Deferred Tax Liabilities		381,981,054.72	381,981,054.72
Total Non-Current Liabilities		**18,586,989,723.17**	**18,396,971,210.63**
Total Liabilities		**18,724,694,653.48**	**18,527,455,543.35**
EQUITY			
Government Equity		63,217,089.00	63,217,089.00
Retained Earnings/(Deficit)		2,120,514,474.44	2,005,277,116.43
Total Equity		**2,183,731,563.44**	**2,068,494,205.43**
Total Liabilities and Equity		**20,908,426,216.92**	**20,595,949,748.78**

Prepared by:

REMEGIO P. ABAIGAR
Accountant IV/OIC-FMD

Checked by:

PHILIP JOHN B. MORENO
DM III, AFSD

Approved:

ATTY. BIENVENIDO K. CHY
General Manager and CEO

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	Mar 2020	Dec 2019
ASSETS		
Current Assets		
Cash and Cash Equivalents	**193,752,297.12**	**115,893,032.65**
Cash on Hand	16,207,602.94	1,493,422.85
Cash-Collecting Officers	0.00	0.00
Cash-Collecting Officers-Local Currency	361,244.42	725,604.17
Cash-Collecting Officers-Foreign Currency	15,169,107.41	734,281.63
Petty Cash	652,004.81	18,290.75
Petty Cash-HO-FMD	10,000.00	-
Local Currency on Hand	-	-
Foreign Currency on Hand	15,246.30	15,246.30
Cash in Bank-Local Currency	26,542,221.58	2,119,246.64
Cash in Bank-Local Currency, CA LBP Buendia 0052105463	5,317,931.42	(3,949,442.39)
Cash in Bank-Local Currency, CA LBP Cebu 0142104946	3,606,573.17	2,205,210.29
Cash in Bank-Local Currency, CA DBP Buendia 0405-018673-030	17,617,716.99	3,863,478.74
Cash in Bank-Foreign Currency	151,002,472.60	112,280,363.16
Cash in Bank-Foreign Currency, SA LBP Buendia 2204008682	79,113,765.66	47,565,291.38
Cash in Bank-Foreign Currency, SA LBP Cebu 0144020553	1,874,160.19	5,963,939.81
Cash in Bank-Foreign Currency, SA DBP 0405-018674-530	70,014,546.75	58,751,131.97
Cash Equivalents	-	-
Treasury Bonds	-	-
Time Deposits-Local Currency	-	-
Time Deposits-Foreign Currency	-	-
Other Investments	**2,403,405,539.90**	**2,329,414,502.92**
Investments in Time Deposits	2,403,405,539.90	2,329,414,502.92
Investments in Time Deposits-Local Currency	195,304,866.86	195,304,866.86
Investments in Time Deposits-Foreign Currency	2,068,280,534.15	1,994,289,497.17
Investments in Time Deposits-Foreign Currency-Restricted	139,820,138.89	139,820,138.89
Other Investments	-	-
Investments in Bonds	-	-
Allowance for Impairment-Investments in Stocks	-	-
Net Value-Investments in Stocks	-	-
Receivables	**84,864,528.83**	**162,813,929.79**
Loans and Receivable Accounts	84,714,311.21	162,655,459.92
Accounts Receivable	34,656,924.22	87,181,251.82
Allowance for Impairment-Accounts Receivable	(39,788,130.76)	(39,788,130.76)
Net Value-Accounts Receivable	(5,131,206.54)	47,393,121.06
Interests Receivable	89,845,517.75	115,262,338.86
Allowance for Impairment-Interests Receivable	-	-
Net Value-Interests Receivable	89,845,517.75	115,262,338.86
Other Receivables	150,217.62	158,469.87
Receivables-Disallowances/Charges	-	-
Due from Officers and Employees	150,217.62	158,469.87
Inventories	**2,774,886.21**	**2,762,886.21**
Inventory Held for Consumption	2,774,886.21	2,762,886.21
Office Supplies Inventory	1,113,980.21	1,113,980.21
Allowance for Impairment-Office Supplies Inventory	-	-
Net Value-Office Supplies Inventory	1,113,980.21	1,113,980.21

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	Mar 2020	Dec 2019
Accountable Forms, Plates and Stickers Inventory	338,986.00	326,986.00
Allowance for Impairment-Accountable Forms, Plates and Stickers	-	-
Net Value-Accountable Forms, Plates and Stickers Inventory	338,986.00	326,986.00
Non-Accountable Forms Inventory	-	-
Allowance for Impairment-Non-Accountable Forms Inventory	-	-
Net Value-Non-Accountable Forms Inventory	-	-
Food Supplies Inventory	-	-
Allowance for Impairment-Food Supplies Inventory	-	-
Net Value-Food Supplies Inventory	-	-
Textbooks and Instructional Materials Inventory	-	-
Allowance for Impairment-Textbooks and Instructional Materials Inventory	-	-
Net Value-Textbooks and Instructional Materials Inventory	-	-
Information Materials Inventory	1,321,920.00	1,321,920.00
Allowance for Impairment-Information Materials Inventory	-	-
Net Value-Information Materials Inventory	1,321,920.00	1,321,920.00
Electrical Supplies and Materials Inventory	-	-
Allowance for Impairment-Electrical Supplies and Materials Inventory	-	-
Net Value-Electrical Supplies and Materials Inventory	-	-
Other Supplies and Materials Inventory	-	-
Allowance for Impairment-Other Supplies and Materials Inventory	-	-
Net Value-Other Supplies and Materials Inventory	-	-
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	**9,120,665.94**	**9,143,119.59**
Advances	1,724,099.24	1,746,552.89
Advances for Operating Expenses	-	-
Advances for Payroll	-	-
Advances to Special Disbursing Officer	1,556,545.98	1,547,413.80
Advances to Officers and Employees	167,553.26	199,139.09
Prepayments	7,396,566.70	7,396,566.70
Advances to Contractors	-	-
Prepaid Rent	-	-
Prepaid Registration	-	-
Prepaid Interest	-	-
Prepaid Insurance	68,246.80	68,246.80
Creditable Input Tax	-	-
Withholding Tax at Source	6,585,330.17	6,585,330.17
Other Prepayments	742,989.73	742,989.73
Deposits	-	-
Deposit on Letters of Credit	-	-
Guaranty Deposits	-	-

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	Mar 2020	Dec 2019
Other Deposits	-	-
Other Assets	-	-
Deferred Charges/Losses	-	-
Other Assets	-	-
Accumulated Impairment Losses-Other Assets	-	-
Net Value-Other Assets	-	-
Total Current Assets	**2,693,917,917.99**	**2,620,027,471.16**
Non-Current Assets		
Other Investments	**3,500,000.00**	**3,500,000.00**
Sinking Fund	-	-
Sinking Fund	-	-
Investments in Time Deposits	-	-
Investments in Time Deposits-Local Currency	-	-
Investments in Time Deposits-Foreign Currency	-	-
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
Investments in Non-Marketable Securities	-	-
Allowance for Impairment-Investments in Non-Marketable Securities	-	-
Net Value-Investments in Non-Marketable Securities	-	-
Other Investments	-	-
Allowance for Impairment-Other Investments	-	-
Net Value-Other Investments	-	-
Receivables	**7,476,004.94**	**7,525,779.17**
Other Receivables	7,476,004.94	7,525,779.17
Other Receivables	12,005,362.06	12,055,136.29
Allowance for Impairment-Other Receivables	(4,529,357.12)	(4,529,357.12)
Net Value-Other Receivables	7,476,004.94	7,525,779.17
Property, Plant and Equipment	**57,095,146.65**	**59,465,397.40**
Buildings and Other Structures	16,884,885.13	17,304,826.39
Buildings	55,389,982.38	55,389,982.38
Accumulated Depreciation-Buildings	(38,542,282.49)	(38,123,441.78)
Net Value-Buildings	16,847,699.89	17,266,540.60
Other Structures	75,000.00	75,000.00
Accumulated Depreciation-Other Structures	(37,814.76)	(36,714.21)
Net Value-Other Structures	37,185.24	38,285.79
Machinery and Equipment	20,099,435.58	21,373,308.09
Office Equipment	2,631,454.45	2,631,454.45
Accumulated Depreciation-Office Equipment	(2,069,607.59)	(2,042,743.34)
Net Value-Office Equipment	561,846.86	588,711.11
Information and Communication Technology Equipment	37,326,725.95	37,326,725.95
Accumulated Depreciation-Information and Communication Technology	(18,161,854.42)	(16,935,008.41)
Accumulated Impairment Losses-ICT Equipment	-	-
Net Value-Information and Communication Technology Equipment	19,164,871.53	20,391,717.54
Other Machinery and Equipment	936,833.03	936,833.03
Accumulated Depreciation-Other Machinery and Equipment	(564,115.84)	(543,953.59)
Net Value-Other Machinery and Equipment	372,717.19	392,879.44
Transportation Equipment	6,661,296.18	6,868,135.50

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	Mar 2020	Dec 2019
Motor Vehicles	18,529,724.00	18,529,724.00
Accumulated Depreciation-Motor Vehicles	(11,868,427.82)	(11,661,588.50)
Net Value-Motor Vehicles	6,661,296.18	6,868,135.50
Furniture, Fixtures and Books	1,008,265.41	1,038,836.57
Furniture and Fixtures	5,547,843.22	5,547,843.22
Accumulated Depreciation-Furniture and Fixtures	(4,539,577.81)	(4,509,006.65)
Net Value-Furniture and Fixtures	1,008,265.41	1,038,836.57
Books	-	-
Accumulated Depreciation-Books	-	-
Accumulated Impairment Losses-Books	-	-
Net Value-Books	-	-
Leased Assets Improvements	12,015,393.02	12,441,630.10
Leased Assets Improvements, Buildings	12,882,903.14	12,882,903.14
Accumulated Depreciation-Leased Assets Improvements, Buildings	(867,510.12)	(441,273.04)
Accumulated Impairment Losses-Leased Assets Improvements, Buildings	-	-
Net Value-Leased Assets Improvements, Buildings	12,015,393.02	12,441,630.10
Other Property, Plant and Equipment	425,871.33	438,660.75
Other Property, Plant and Equipment	2,416,346.57	2,416,346.57
Accumulated Depreciation-Other Property, Plant and Equipment	(1,990,475.24)	(1,977,685.82)
Accumulated Impairment Losses-Other Property, Plant and Equipment	-	-
Net Value-Other Property, Plant and Equipment	425,871.33	438,660.75
Intangible Assets	**2,851,737.82**	**3,089,175.00**
Intangible Assets	2,851,737.82	3,089,175.00
Computer Software	2,796,000.00	2,796,000.00
Accumulated Amortization-Computer Software	(918,812.18)	(741,450.00)
Accumulated Impairment Losses-Computer Software	-	-
Net Value-Computer Software	1,877,187.82	2,054,550.00
Websites	1,335,000.00	1,335,000.00
Accumulated Amortization-Websites	(360,450.00)	(300,375.00)
Accumulated Impairment Losses-Websites	-	-
Net Value-Websites	974,550.00	1,034,625.00
Deferred Tax Assets	**553,157,822.78**	**553,157,822.78**
Deferred Tax Assets	553,157,822.78	553,157,822.78
Deferred Tax Assets	553,157,822.78	553,157,822.78
Other Non-Current Assets	**17,590,427,586.74**	**17,349,184,103.27**
Prepayments	-	-
Advances to Contractors	-	-
Prepaid Rent	-	-
Prepaid Registration	-	-
Prepaid Interest	-	-
Prepaid Insurance	-	-
Creditable Input Tax	-	-
Withholding Tax at Source	-	-
Other Prepayments	-	-
Deposits	4,422,511.56	4,422,511.56
Deposit on Letters of Credit	-	-
Guaranty Deposits	4,422,511.56	4,422,511.56
Other Deposits	-	-
Restricted Fund	17,586,005,075.18	17,344,761,591.71
Restricted Fund-Visa Deposits-Receiving	17,293,158,481.92	17,184,435,482.48
Restricted Fund-Visa Deposits-Disbursing	269,533,125.83	137,543,724.23

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	Mar 2020	Dec 2019
Restricted Fund-Interest on Visa Deposits	23,313,467.43	22,782,385.00
Other Assets	-	-
Deferred Charges/Losses	-	-
Other Assets	-	-
Accumulated Impairment Losses-Other Assets	-	-
Net Value-Other Assets	-	-
Total Non-Current Assets	**18,214,508,298.93**	**17,975,922,277.62**
Total Assets	**20,908,426,216.92**	**20,595,949,748.78**
LIABILITIES		
Current Liabilities		
Financial Liabilities	**52,144,244.21**	**87,056,479.31**
Payables	52,144,244.21	87,056,479.31
Accounts Payable	51,147,139.58	86,038,718.53
Due to Officers and Employees	997,104.63	1,017,760.78
Notes Payable	-	-
Interest Payable	-	-
Operating Lease Payable	-	-
Finance Lease Payable	-	-
Awards and Rewards Payable	-	-
Service Concession Arrangements Payable	-	-
Accrued Benefits Payable	-	-
Insurance/Reinsurance Premium Payable	-	-
Inter-Agency Payables	**85,123,689.16**	**42,990,856.47**
Inter-Agency Payables	85,123,689.16	42,990,856.47
Due to BIR	(15,617,854.78)	(15,617,854.78)
Due to BIR-Compensation	113,168.36	152,556.14
Due to BIR-EWT-Goods (1%)	61,694.36	80,463.37
Due to BIR-EWT-Services (2%)	453,700.14	1,133,427.67
Due to BIR-EWT-Rent (5%)	254,720.87	259,214.00
Due to BIR-EWT-IP (5%)	1,350.09	80.59
Due to BIR-EWT-IP (10%)	10,848.62	6,048.62
Due to BIR-EWT-NIP (10%)	-	-
Due to BIR-EWT-NIP (15%)	2,292,066.45	7,155,269.51
Due to BIR-Percentage (3%)	154,619.58	834,765.45
Due to BIR-VAT Payable-Goods (5%)	-	-
Due to BIR-VAT Payable-Services (5%)	664,299.58	2,457,480.76
Dure to BIR-Value Added Tax Payable	1,818,582.90	1,889,738.55
Dure to BIR-Income Tax Payable	89,294,431.54	41,276,620.66
Due to GSIS	4,406,777.89	2,941,923.20
Due to GSIS-Contribution-Employee	(381,568.57)	(178,074.91)
Due to GSIS-Contribution-Employer	(573,148.59)	(277,921.48)
Due to GSIS-Optional Insurance	(419,982.22)	(169.50)
Due to GSIS-ECC	9,150.00	1,350.00
Due to GSIS-Loans-Policy	4,266.64	-
Due to GSIS-Loans-Optioanl Insurance	(283.30)	(190.79)
Due to GSIS-Loans-Calamity	6,288.96	3,933.36
Due to GSIS-Loans-Education	-	-
Due to GSIS-Loans-Consolidated	371,707.23	(46,683.41)
Due to Pag-IBIG	88,643.95	88,643.95
Due to Pag-IBIG-Contribution-Employee	15,850.00	7,950.00
Due to Pag-IBIG-Contribution-Employer	32,099.88	38,799.88
Due to Pag-IBIG-Loan-Calamity	26,203.54	26,844.22

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	Mar 2020	Dec 2019
Due to PhilHealth	289,935.27	97,119.53
Due to PhilHealth-Contribution-Employee	31,751.28	117,123.95
Due to PhilHealth-Contribution-Employer	(189,243.82)	(103,870.37)
Due to NGAs	161,197.16	(1,096,147.94)
Due to Other Government Corporation	690,661.68	690,661.68
Due to Other Government Corporation (LBP Buendia)	1,051,754.47	1,051,754.47
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	**9,417.29**	**9,417.29**
Inter-Agency Payables	9,417.29	9,417.29
Due to Other Funds	9,417.29	9,417.29
Other Payables	**427,579.65**	**427,579.65**
Other Payables	427,579.65	427,579.65
Dividends Payable	-	-
Other Payables	427,579.65	427,579.65
Total Current Liabilities	**137,704,930.31**	**130,484,332.72**
Non-Current Liabilities		
Trust Liabilities	**17,890,455,154.23**	**17,650,391,310.52**
Trust Liabilities	17,890,455,154.23	17,650,391,310.52
Trust Liabilities-Visa Deposits	17,714,896,811.82	17,474,184,410.78
Trust Liabilities-Interest on Visa Deposits	170,415,050.19	170,415,050.19
Guaranty/Security Deposits Payable	219,563.32	219,563.32
Customers' Deposits Payable	5,604,766.19	5,572,286.23
Interest Payable (Retiree Share)	(681,037.29)	-
Deposit from Prospective Investors	-	-
Deferred Credits/Unearned Income	**307,624,493.68**	**357,669,824.85**
Deferred Credits	-	-
Deferred Finance Lease Revenue	-	-
Deferred Service Concession Revenue	-	-
Other Deferred Credits	-	-
Unearned Revenue/Income	307,624,493.68	357,669,824.85
Unearned Revenue/Income-Investment Property	-	-
Unearned Tax Subsidy	-	-
Commitment Contribution	-	-
Reserve for Unearned Premiums	-	-
Other Unearned Revenue/Income	307,624,493.68	357,669,824.85
Provisions	**6,929,020.54**	**6,929,020.54**
Provisions	6,929,020.54	6,929,020.54
Pension Benefits Payable	-	-
Leave Benefits Payable	6,929,020.54	6,929,020.54
Retirement Gratuity Payable	-	-
Provision for Product Warranty	-	-
Provision for Environmental Damages	-	-
Other Provisions	-	-

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

	Mar 2020	Dec 2019
Deferred Tax Liabilities	**381,981,054.72**	**381,981,054.72**
Deferred Tax Liabilities	381,981,054.72	381,981,054.72
Deferred Tax Liabilities	381,981,054.72	381,981,054.72
Total Non-Current Liabilities	**18,586,989,723.17**	**18,396,971,210.63**
Total Liabilities	**18,724,694,653.48**	**18,527,455,543.35**
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)	**2,120,514,474.44**	**2,005,277,116.43**
Retained Earnings/(Deficit)	2,120,514,474.44	2,005,277,116.43
Retained Earnings/(Deficit)	2,005,277,116.43	1,572,530,300.11
Current Year Comprehensive Income	115,237,358.01	432,746,816.32
Total Equity	**2,183,731,563.44**	**2,068,494,205.43**
Total Liabilities and Equity	**20,908,426,216.92**	**20,595,949,748.78**

PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020

	NOTE*	Jan	Feb	Mar	Mar 2020	Mar 2019
Income						
Service Income		64,242,297.30	75,628,042.20	66,384,620.95	206,254,960.45	225,349,374.54
Interest Income		835,127.67	295,504.58	2,065,167.07	3,195,799.32	12,100,902.08
Other Business Income		-	-	-	-	105,236.08
Gains on FOREX		38,823.18	-	16,013.47	54,836.65	56,594.49
Other Non-Operating Income		22,533.21	15,183.62	10,270.28	47,987.11	8,360.00
Total Income		**65,138,781.36**	**75,938,730.40**	**68,476,071.77**	**209,553,583.53**	**237,620,467.19**
Expenses						
Personnel Services		4,900,648.07	4,741,948.41	5,333,893.51	14,976,489.99	15,119,814.37
Maintenance and Other Operating Expenses		5,738,062.37	9,406,820.95	2,654,323.57	17,799,206.89	11,573,397.99
Bank Charges		3,813.04	3,842.75	-	7,655.79	9,828.75
Direct Costs		4,632,754.82	3,197,709.90	2,288,814.81	10,119,279.53	12,255,540.30
Loss on Foreign Exchange (FOREX)		77,780.90	710,313.60	-	788,094.50	1,017,399.84
Non-Cash Expenses		769,028.26	912,945.46	925,714.21	2,607,687.93	1,811,908.65
Total Expenses		**16,122,087.46**	**18,973,581.07**	**11,202,746.10**	**46,298,414.63**	**41,787,889.90**
Profit/(Loss) Before Tax		**49,016,693.90**	**56,965,149.33**	**57,273,325.66**	**163,255,168.89**	**195,832,577.29**
Provision for income tax-current		14,454,469.87	17,000,893.43	16,562,447.58	48,017,810.88	55,119,502.74
Provision for income tax-deferred		-	-	-	-	-
Income Tax Expense/(Benefit)		**14,454,469.87**	**17,000,893.43**	**16,562,447.58**	**48,017,810.88**	**55,119,502.74**
Profit/(Loss) After Tax		**34,562,224.03**	**39,964,255.90**	**40,710,878.08**	**115,237,358.01**	**140,713,074.55**
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		-	-	-	-	-
Net Income/(Loss)		**34,562,224.03**	**39,964,255.90**	**40,710,878.08**	**115,237,358.01**	**140,713,074.55**
Other Comprehensive Income/(Loss) for the Period		-	-	-	-	-
Comprehensive Income/(Loss)		**34,562,224.03**	**39,964,255.90**	**40,710,878.08**	**115,237,358.01**	**140,713,074.55**

Prepared by:

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Checked by:

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Approved by:

ATTY. BIENVENIDO K. CHY
General Manager and CEO

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020

	Jan	Feb	Mar	Mar 2020	Mar 2019	% Increase / (Decrease)
Income						
Service and Business Income						
Service Income						
Passport, Visa and Application Fees	33,996,966.51	19,471,599.79	14,714,302.00	68,182,868.30	65,836,578.80	4%
Annual Philippine Retirement Authority Fees	16,126,298.50	43,305,860.49	38,526,636.63	97,958,795.62	97,437,708.72	1%
Management Fees	12,406,582.93	8,888,368.39	10,426,559.42	31,721,510.74	52,044,870.39	-39%
Registration Fees	584,697.22	897,193.60	639,173.51	2,121,064.33	1,989,078.74	7%
Clearance and Certification Fees	11,661.61	11,927.79	3,799.15	27,388.55	87,056.05	-69%
Processing Fees	-	-	-	-	62,023.81	-100%
Accreditation Fees	-	247,649.25	39,876.15	287,525.40	601,172.85	-52%
Cancellation Fees	63,500.44	-	28,418.04	91,918.48	1,405,451.29	-93%
Harmonization Fees	389,049.77	476,591.72	312,591.89	1,178,233.38	-	
Visitorial Fees	663,540.32	2,328,851.17	1,690,225.06	4,682,616.55	4,565,125.66	3%
Other Service Income	-	-	3,039.10	3,039.10	1,320,308.23	-100%
Total Service Income	**64,242,297.30**	**75,628,042.20**	**66,384,620.95**	**206,254,960.45**	**225,349,374.54**	**-8%**
Business Income						
Interest Income	835,127.67	295,504.58	2,065,167.07	3,195,799.32	12,100,902.08	-74%
Fines and Penalties-Business Income	-	-	-	-	-	
Assessment Income	-	-	-	-	-	
Admission Fees	-	-	-	-	-	
Income from Communication Facilities	-	-	-	-	-	
Other Business Income	-	-	-	-	105,236.08	-100%
Total Business Income	**835,127.67**	**295,504.58**	**2,065,167.07**	**3,195,799.32**	**12,206,138.16**	**-74%**
Total Service and Business Income	**65,077,424.97**	**75,923,546.78**	**68,449,788.02**	**209,450,759.77**	**237,555,512.70**	**-12%**
Gains						
Gain on Foreign Exchange (FOREX)-Unrealized	-	-	-	-		
Gain on Foreign Exchange (FOREX)-Realized	38,823.18	-	16,013.47	54,836.65	56,594.49	-3%
Total Gains	**38,823.18**	**-**	**16,013.47**	**54,836.65**	**56,594.49**	**-3%**
Other Non-Operating Income						
Sale of Assets						
Sale of Unserviceable Property	-	-	-	-	-	
Total Sale of Assets	-	-	-	-	-	
Reversal of Impairment Loss						
Reversal of Impairment Loss				-	-	

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020

	Jan	Feb	Mar	Mar 2020	Mar 2019	% Increase / (Decrease)
Miscellaneous Income						
Miscellaneous Income	22,533.21	15,183.62	10,270.28	47,987.11	8,360.00	474%
Total Miscellaneous Income	**22,533.21**	**15,183.62**	**10,270.28**	**47,987.11**	**8,360.00**	474%
Total Other Non-Operating Income	**22,533.21**	**15,183.62**	**10,270.28**	**47,987.11**	**8,360.00**	474%
Total Income	**65,138,781.36**	**75,938,730.40**	**68,476,071.77**	**209,553,583.53**	**237,620,467.19**	-12%
Expenses						
Personnel Services						
Salaries and Wages						
Salaries and Wages-Regular	3,657,149.53	3,699,924.62	4,049,359.42	11,406,433.57	10,982,431.90	4%
Salaries and Wages-Casual/Contractual	-	-	-	-	-	
Total Salaries and Wages	**3,657,149.53**	**3,699,924.62**	**4,049,359.42**	**11,406,433.57**	**10,982,431.90**	4%
Other Compensation						
Personnel Economic Relief Allowance (PERA)	149,938.18	150,000.00	169,700.54	469,638.72	475,493.54	-1%
Representation Allowance (RA)	-	96,000.00	97,250.00	193,250.00	193,250.00	0%
Transportation Allowance (TA)	-	76,106.06	78,878.80	154,984.86	153,721.57	1%
Clothing/Uniform Allowance	462,000.00	-	-	462,000.00	468,000.00	-1%
Productivity Incentive Allowance	-	-	1,000.00	1,000.00	-	
Honoraria	-	-	-	-	-	
Longevity Pay	-	-	-	-	-	
Service Recognition Incentives	-	-	1,000.00	1,000.00	-	
Overtime and Night Pay	-	133,275.10	203,330.85	336,605.95	410,393.26	-18%
Mid-Year Bonus	-	-	-	-	-	
Year End Bonus	-	-	-	-	-	
Cash Gift	-	-	-	-	-	
Other Bonuses and Allowances	-	-	-	-	-	
Total Other Compensation	**611,938.18**	**455,381.16**	**551,160.19**	**1,618,479.53**	**1,700,858.37**	-5%
Personnel Benefit Contributions						
Retirement and Life Insurance Premiums	413,275.07	419,335.95	465,130.72	1,297,741.74	1,245,415.72	4%
Pag-IBIG Contributions	7,400.00	7,500.00	8,800.00	23,700.00	23,600.00	0%
PhilHealth Contributions	45,044.08	45,024.90	51,951.66	142,020.64	109,588.98	30%
Employees Compensation Insurance Premiums	7,400.00	7,500.00	8,800.00	23,700.00	23,600.00	0%
Provident/Welfare Fund Contributions	-	-	-	-	-	
Total Personnel Benefit Contributions	**473,119.15**	**479,360.85**	**534,682.38**	**1,487,162.38**	**1,402,204.70**	6%

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020

	Jan	Feb	Mar	Mar 2020	Mar 2019	% Increase / (Decrease)
Pension Benefits	-	-	-	-	-	
Retirement Gratuity	-	-	-	-	-	
Terminal Leave Benefits	158,441.21	107,281.78	198,691.52	464,414.51	1,034,319.40	-55%
Other Personnel Benefits	-	-	-	-		
Total Other Personnel Benefits	**158,441.21**	**107,281.78**	**198,691.52**	**464,414.51**	**1,034,319.40**	**-55%**
Total Personnel Services	**4,900,648.07**	**4,741,948.41**	**5,333,893.51**	**14,976,489.99**	**15,119,814.37**	**-1%**
Maintenance and Other Operating Expenses						
Traveling Expenses						
Traveling Expenses-Local	19,561.00	34,519.74	104,174.84	158,255.58	149,092.38	6%
Traveling Expenses-Local-Marketing	71,145.00	-	3,559.00	74,704.00	-	
Traveling Expenses-Foreign	-	-	-	-	642,135.40	-100%
Traveling Expenses-Foreign-Marketing	-	-	-	-	-	
Total Traveling Expenses	**90,706.00**	**34,519.74**	**107,733.84**	**232,959.58**	**791,227.78**	**-71%**
Training and Scholarship Expenses						
Training Expenses	20,000.00	-	36,000.00	56,000.00	82,950.00	-32%
Scholarship Grants/Expenses	-	-	-	-	-	
Total Training and Scholarship Expenses	**20,000.00**	**-**	**36,000.00**	**56,000.00**	**82,950.00**	**-32%**
Supplies and Materials Expenses						
Office Supplies Expenses	-	37,927.90	63,483.00	101,410.90	257,118.80	-0.605587378
Accountable Forms Expenses	-	-	10,000.00	10,000.00	15,870.00	-37%
Non-Accountable Forms Expenses	-	-	-	-	-	
Food Supplies Expenses	-	-	-	-	-	
Drugs and Medicines Expenses	66,522.42	635.00	-	67,157.42	632.50	10518%
Fuel, Oil and Lubricants Expenses	-	39,911.10	9,014.45	48,925.55	62,265.78	-21%
Textbooks and Instructional Materials Expenses	-	-	-	-	-	
Semi-Expendable Machinery and Equipment Expenses	-	-	-	-	-	
Semi-Expendable Furniture, Fixtures and Books Expenses	-	-	-	-	-	
Other Supplies and Materials Expenses	-	-	-	-	-	
Total Supplies and Materials Expenses	**66,522.42**	**78,474.00**	**82,497.45**	**227,493.87**	**335,887.08**	**-32%**
Utility Expenses						
Water Expenses	-	-	-	-	-	
Electricity Expenses	-	77,377.16	77,630.04	155,007.20	16,756.56	825%
Gas/Heating Expenses	-	-	-	-	-	
Other Utility Expenses	-	-	-	-	-	
Total Utility Expenses	**-**	**77,377.16**	**77,630.04**	**155,007.20**	**16,756.56**	**825%**
Communication Expenses						

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020

	Jan	Feb	Mar	Mar 2020	Mar 2019	% Increase / (Decrease)
Postage and Courier Services	90.00	44,367.58	2,055.60	46,513.18	73,290.00	-37%
Telephone Expenses	-	41,844.04	81,240.10	123,084.14	239,357.10	-49%
Internet Subscription Expenses	-	521,600.00	201,600.00	723,200.00	298,949.00	142%
Cable, Satellite, Telegraph and Radio Expenses	-	2,200.00	2,200.00	4,400.00	4,400.00	0%
Total Communication Expenses	**90.00**	**610,011.62**	**287,095.70**	**897,197.32**	**615,996.10**	**46%**
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	-	990.00	-	990.00	13,377.29	-93%
Total Confidential, Intelligence and Extraordinary Expenses	-	**990.00**	-	**990.00**	**13,377.29**	**-93%**
Professional Services						
Legal Services	12,450.00	3,450.00	300.00	16,200.00	13,960.00	16%
Auditing Services	-	-	-	-	-	
Consultancy Services	-	48,000.00	-	48,000.00	547,316.00	-91%
Other Professional Services	528,549.79	1,472,273.26	1,336,485.10	3,337,308.15	3,452,635.83	-3%
Total Professional Services	**540,999.79**	**1,523,723.26**	**1,336,785.10**	**3,401,508.15**	**4,013,911.83**	**-15%**
General Services						
Environment/Sanitary Services	-	-	-	-	-	
Janitorial Services	-	-	-	-	-	
Security Services	-	-	-	-	-	
Other General Services	-	-	-	-	-	
Total General Services	-	-	-	-	-	
Repairs and Maintenance						
Repairs and Maintenance-Buildings and Other Structures	550.00	847.60	4,970.00	6,367.60	5,816.55	9%
Repairs and Maintenance-Machinery and Equipment	-	-	50,040.00	50,040.00	-	
Repairs and Maintenance-Transportation Equipment	-	30,400.00	3,850.00	34,250.00	26,979.00	27%
Repairs and Maintenance-Furniture and Fixtures	-	-	300.00	300.00	-	
Repairs and Maintenance-Leased Assets Improvements	-	-	-	-	32,070.00	-100%
Repairs and Maintenance-Other Property, Plant and Equipment	-	-	-	-	-	
Total Repairs and Maintenance	**550.00**	**31,247.60**	**59,160.00**	**90,957.60**	**64,865.55**	**40%**

Taxes, Insurance Premiums and Other Fees

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020

	Jan	Feb	Mar	Mar 2020	Mar 2019	% Increase / (Decrease)
Taxes, Duties and Licenses	-	10,923.35	5,285.11	16,208.46	28,030.99	-42%
Fidelity Bond Premiums	-	26,250.00	-	26,250.00	40,275.00	-35%
Insurance Expenses	87,595.40	52,175.73	-	139,771.13	135,740.43	3%
Total Taxes, Insurance Premiums and Other Fees	**87,595.40**	**89,349.08**	**5,285.11**	**182,229.59**	**204,046.42**	**-11%**
Other Maintenance and Operating Expenses						
Advertising, Promotional and Marketing Expenses	4,391,933.83	6,037,803.50	158,386.58	10,588,123.91	761,326.80	1291%
Printing and Publication Expenses	-	17,030.00	-	17,030.00	1,600.00	964%
Representation Expenses	93,664.33	239,121.89	11,537.75	344,323.97	237,926.73	45%
Representation Expenses-BAC	-	-		-	-	
Transportation and Delivery Expenses	1,037.00	6,199.50	5,888.00	13,124.50	11,214.05	17%
Rent/Lease Expenses	31,685.48	249,947.48	66,539.88	348,172.84	3,021,087.64	-88%
Membership Dues and Contributions to Organizations	413,278.12	411,026.12	415,266.12	1,239,570.36	1,395,072.22	-11%
Subscription Expenses	-	-	4,518.00	4,518.00	6,151.94	-27%
Fees and Commission Expenses	-	-	-	-	-	
Major Events and Conventions Expenses	-	-	-	-	-	
Other Maintenance and Operating Expenses	-	-	-	-	-	
Total Other Maintenance and Operating Expenses	**4,931,598.76**	**6,961,128.49**	**662,136.33**	**12,554,863.58**	**5,434,379.38**	**131%**
Total Maintenance and Other Operating Expenses	**5,738,062.37**	**9,406,820.95**	**2,654,323.57**	**17,799,206.89**	**11,573,397.99**	**54%**
Financial Expenses						
Financial Expenses						
Management Supervision/Trusteeship Fees	-	-	-	-	-	
Interest Expenses	-	-	-	-	-	
Guarantee Fees	-	-	-	-	-	
Bank Charges	3,813.04	3,842.75	-	7,655.79	9,828.75	-22%
Total Financial Expenses	**3,813.04**	**3,842.75**	**-**	**7,655.79**	**9,828.75**	**-22%**
Direct Costs						
Cost of Services	**4,632,754.82**	**3,197,709.90**	**2,288,814.81**	**10,119,279.53**	**12,255,540.30**	**-17%**
Cost of Services	-	-	-	**(385,282.50)**	-	
Cost of Services-Bureau of Immigration	**4,270,910.00**	**2,800,200.00**	**1,432,970.00**	**8,504,080.00**	-	
Cost of Services-Marketers' Fee	**361,844.82**	**397,509.90**	**605,844.81**	**1,365,199.53**	-	
Cost of Services-Visa Stickers	-	-	-	**385,282.50**	-	
Cost of Services-Medical	-	-	**250,000.00**	**250,000.00**	-	
Loss on Foreign Exchange (FOREX)	**77,780.90**	**710,313.60**	-	**788,094.50**	**1,017,399.84**	**-23%**
Realized Loss on Foreign Exchange (FOREX)	77,780.90	710,313.60	-	788,094.50	1,017,399.84	-23%
Unrealized Loss on Foreign Exchange (FOREX)	-	-	-	-	-	

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020

	Jan	Feb	Mar	Mar 2020	Mar 2019	% Increase / (Decrease)
Non-Cash Expenses						
Depreciation						
Depreciation-Buildings and Other Structures	139,980.42	139,980.42	139,980.42	419,941.26	416,262.39	1%
Depreciation-Machinery and Equipment	386,717.12	437,193.32	449,962.07	1,273,872.51	1,037,125.77	23%
Depreciation-Transportation Equipment	68,946.44	68,946.44	68,946.44	206,839.32	130,308.75	59%
Depreciation-Furniture, Fixtures and Books	16,438.96	7,066.10	7,066.10	30,571.16	15,249.60	100%
Depreciation-Leased Assets Improvements	39,750.00	193,243.54	193,243.54	426,237.08	25,492.50	1572%
Depreciation-Other Property, Plant and Equipment	3,688.14	4,550.64	4,550.64	12,789.42	14,595.39	-12%
Total Depreciation	**655,521.08**	**850,980.46**	**863,749.21**	**2,370,250.75**	**1,639,034.40**	**45%**
Amortization						
Amortization-Service Concession-Intangible Assets	-	-	-	-	-	
Amortization-Intangible Assets	113,507.18	61,965.00	61,965.00	237,437.18	172,874.25	37%
Total Amortization	**113,507.18**	**61,965.00**	**61,965.00**	**237,437.18**	**172,874.25**	**37%**
Impairment Loss						
Impairment Loss-Loans and Receivables	-	-	-	-	-	
Impairment Loss-Other Receivables	-	-	-	-	-	
Impairment Loss-Inventories	-	-	-	-	-	
Impairment Loss-Property, Plant and Equipment	-	-	-	-	-	
Impairment Loss-Other Assets	-	-	-	-	-	
Total Impairment Loss	-	-	-	-	-	
Losses						
Loss on Sale of Property, Plant and Equipment	-	-	-	-	-	
Loss from Changes in Fair Value of Financial Instruments	-	-	-	-	-	
Loss on Sale of Unserviceable Property	-	-	-	-	-	
Other Losses	-	-	-	-	-	
Total Losses	-	-	-	-	-	
Total Non-Cash Expenses	**769,028.26**	**912,945.46**	**925,714.21**	**2,607,687.93**	**1,811,908.65**	**44%**
Total Expenses	**16,122,087.46**	**18,973,581.07**	**11,202,746.10**	**46,298,414.63**	**41,787,889.90**	**11%**
Profit/(Loss) Before Tax	**49,016,693.90**	**56,965,149.33**	**57,273,325.66**	**163,255,168.89**	**195,832,577.29**	**-17%**
Provision for income tax - Current	**14,454,469.87**	**17,000,893.43**	**16,562,447.58**	**48,017,810.88**	**55,119,502.74**	**-13%**
Provision for income tax - Deferred	-	-	-	-	-	
Income Tax (Expense)/Benefit	**14,454,469.87**	**17,000,893.43**	**16,562,447.58**	**48,017,810.88**	**55,119,502.74**	**-13%**
Profit/(Loss) After Tax	**34,562,224.03**	**39,964,255.90**	**40,710,878.08**	**115,237,358.01**	**140,713,074.55**	**-18%**
Net Income/(Loss)	**34,562,224.03**	**39,964,255.90**	**40,710,878.08**	**115,237,358.01**	**140,713,074.55**	**-18%**
Other Comprehensive Income/(Loss) for the Period						
Gain from changes in fair value of financial instruments	-	-	-	-	-	

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2020

	Jan	Feb	Mar	Mar 2020	Mar 2019	% Increase / (Decrease)
Comprehensive Income/(Loss)	-	-	-	-	-	
	-	-	-	-	-	
Comprehensive Income/(Loss)	34,562,224.03	39,964,255.90	40,710,878.08	115,237,358.01	140,713,074.55	-18%

PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2020

	Cumulative Translation Adjustment	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/ (Deficit)	Contributed Capital	Share Capital	Share Premium	Members' Equity	TOTAL
BALANCE AT JANUARY 1, 2019	-	2,900,000	-	1,828,119,109.11	-	63,217,089.00	-	-	1,894,236,198.11
ADJUSTMENTS:									
Add/(Deduct):									
Changes in Accounting Policy									-
Prior Period Errors									-
Other Adjustments									-
RESTATED BALANCE AT JANUARY 1, 2018	-	2,900,000	-	1,828,119,109.11	-	63,217,089.00	-	-	1,894,236,198.11
CHANGES IN EQUITY FOR 2019									
Add/(Deduct):									
Additional Capital from National Government									-
Comprehensive Income for the year				432,746,816.32					432,746,816.32
Dividends				(258,488,809.00)					(258,488,809.00)
Other Adjustments									-
BALANCE AT DECEMBER 31, 2019	-	2,900,000	-	2,002,377,116.43	-	63,217,089.00	-	-	2,068,494,205.43
CHANGES IN EQUITY FOR 2020									
Add/(Deduct):									
Additional Capital from National Government									-
Comprehensive Income for the year				115,237,358.01					115,237,358.01
Dividends									-
									-
BALANCE AT MARCH 31, 2020	-	2,900,000	-	2,117,614,474.44	-	63,217,089.00	-	-	2,183,731,563.44