


PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION
AS AT June 30, 2020

	NOTE*	June 2020	Dec 2019
ASSETS			
Current Assets			
Cash and Cash Equivalents		138,999,057.99	115,893,032.65
Short-term Investments		2,300,237,299.36	2,329,414,502.92
Receivables - net		44,906,930.28	162,813,929.79
Prepayments		11,818,355.22	11,906,005.80
Total Current Assets		2,495,961,642.84	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		55,817,161.53	59,465,397.40
Intangible Assets		2,727,807.82	3,089,175.00
Deferred Tax Assets		553,157,822.78	553,157,822.78
Other Non-Current Assets		17,492,926,372.47	17,349,184,103.27
Total Non-Current Assets		18,115,605,169.54	17,975,922,277.62
Total Assets		20,611,566,812.38	20,595,949,748.78
LIABILITIES			
Current Liabilities			
Financial Liabilities		49,580,131.78	87,056,479.31
Inter-Agency Payables		109,336,100.09	42,990,856.47
Intra-Agency Payables		9,417.29	9,417.29
Other Payables		427,579.65	427,579.65
Total Current Liabilities		159,353,228.81	130,484,332.72
Non-Current Liabilities			
Trust Liabilities		17,797,715,800.19	17,650,391,310.52
Deferred Credits/Uncearned Income		261,481,041.88	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		18,448,106,917.33	18,396,971,210.63
Total Liabilities		18,607,460,146.14	18,527,455,543.35
EQUITY			
Government Equity		63,217,089.00	63,217,089.00
Retained Earnings/(Deficit)		1,940,889,577.24	2,005,277,116.43
Total Equity		2,004,106,666.24	2,068,494,205.43
Total Liabilities and Equity		20,611,566,812.38	20,595,949,748.78

Prepared by:


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Checked by:


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 DM III, AFSD

Approved:


ATTY. BIENVENIDO K. CHY
 General Manager and CEO

PHILIPPINE RETIREMENT AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT June 30, 2020

	June 2020	Dec 2019
ASSETS		
Current Assets		
Cash and Cash Equivalents	138,999,057.99	115,893,032.65
Cash on Hand	18,783,929.36	1,493,422.85
Cash-Collecting Officers	0.00	0.00
Cash-Collecting Officers-Local Currency	2,494,864.15	725,604.17
Cash-Collecting Officers-Foreign Currency	15,535,541.66	734,281.63
Petty Cash	728,277.25	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	(21,890,355.36)	2,119,246.64
Cash in Bank-Local Currency, CA LBP Buendia 0052105463	(36,038,802.82)	(3,949,442.39)
Cash in Bank-Local Currency, CA LBP Cebu 0142104946	(82,463.80)	2,205,210.29
Cash in Bank-Local Currency, CA DBP Buendia 0405-018673-030	14,230,911.26	3,863,478.74
Cash in Bank-Foreign Currency	142,105,483.99	112,280,363.16
Cash in Bank-Foreign Currency, SA LBP Buendia 2204008682	84,834,596.35	47,565,291.38
Cash in Bank-Foreign Currency, SA LBP Cebu 0144020553	2,622,566.40	5,963,939.81
Cash in Bank-Foreign Currency, SA DBP 0405-018674-530	54,628,321.24	58,751,131.97
Cash Equivalents	-	-
Treasury Bonds	-	-
Time Deposits-Local Currency	-	-
Time Deposits-Foreign Currency	-	-
Other Investments	2,300,237,299.36	2,329,414,502.92
Investments in Time Deposits	2,300,237,299.36	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	1,965,112,293.61	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	44,906,930.28	162,813,929.79
Loans and Receivable Accounts	44,770,824.64	162,655,459.92
Accounts Receivable	34,186,702.53	87,181,251.82
Allowance for Impairment-Accounts Receivable	(39,788,130.76)	(39,788,130.76)
Net Value-Accounts Receivable	(5,601,428.23)	47,393,121.06
Interests Receivable	50,372,252.87	115,262,338.86
Allowance for Impairment-Interests Receivable	-	-
Net Value-Interests Receivable	50,372,252.87	115,262,338.86
Other Receivables	136,105.64	158,469.87
Receivables-Disallowances/Charges	-	-
Due from Officers and Employees	136,105.64	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
Accountable Forms, Plates and Stickers Inventory	338,986.00	326,986.00

<i>Allowance for Impairment-Accountable Forms, Plates and Stickers</i>	-	-
Net Value-Accountable Forms, Plates and Stickers Inventory	338,986.00	326,986.00
Non-Accountable Forms Inventory	-	-
<i>Allowance for Impairment-Non-Accountable Forms Inventory</i>	-	-
Net Value-Non-Accountable Forms Inventory	-	-
Food Supplies Inventory	-	-
<i>Allowance for Impairment-Food Supplies Inventory</i>	-	-
Net Value-Food Supplies Inventory	-	-
Textbooks and Instructional Materials Inventory	-	-
<i>Allowance for Impairment-Textbooks and Instructional Materials Inventory</i>	-	-
Net Value-Textbooks and Instructional Materials Inventory	-	-
Information Materials Inventory	1,321,920.00	1,321,920.00
<i>Allowance for Impairment-Information Materials Inventory</i>	-	-
Net Value-Information Materials Inventory	1,321,920.00	1,321,920.00
Electrical Supplies and Materials Inventory	-	-
<i>Allowance for Impairment-Electrical Supplies and Materials Inventory</i>	-	-
Net Value-Electrical Supplies and Materials Inventory	-	-
Other Supplies and Materials Inventory	-	-
<i>Allowance for Impairment-Other Supplies and Materials Inventory</i>	-	-
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	-	-
<i>Accumulated Impairment Losses-Non-Current Assets Held for Sale</i>	-	-
Net Value-Non-Current Assets Held for Sale	-	-
Other Current Assets	9,043,469.01	9,143,119.59
Advances	1,646,902.31	1,746,552.89
Advances for Operating Expenses	-	-
Advances for Payroll	-	-
Advances to Special Disbursing Officer	1,494,915.55	1,547,413.80
Advances to Officers and Employees	151,986.76	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	-	-
Other Deposits	-	-
Other Assets	-	-
Deferred Charges/Losses	-	-
Other Assets	-	-
<i>Accumulated Impairment Losses-Other Assets</i>	-	-
Net Value-Other Assets	-	-
Total Current Assets	2,495,961,642.84	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	55,817,161.53	59,465,397.40
Buildings and Other Structures	16,604,924.29	17,304,826.39
Buildings	55,389,982.38	55,389,982.38
Accumulated Depreciation-Buildings	(38,821,509.63)	(38,123,441.78)
Net Value-Buildings	16,568,472.75	17,266,540.60
Other Structures	75,000.00	75,000.00
Accumulated Depreciation-Other Structures	(38,548.46)	(36,714.21)
Net Value-Other Structures	36,451.54	38,285.79
Machinery and Equipment	19,199,511.44	21,373,308.09
Office Equipment	2,631,454.45	2,631,454.45
Accumulated Depreciation-Office Equipment	(2,087,517.09)	(2,042,743.34)
Net Value-Office Equipment	543,937.36	588,711.11
Information and Communication Technology Equipment	37,326,725.95	37,326,725.95
Accumulated Depreciation-Information and Communication Technology	(19,030,427.56)	(16,935,008.41)
Accumulated Impairment Losses-ICT Equipment	-	-
Net Value-Information and Communication Technology Equipment	18,296,298.39	20,391,717.54
Other Machinery and Equipment	936,833.03	936,833.03
Accumulated Depreciation-Other Machinery and Equipment	(577,557.34)	(543,953.59)
Net Value-Other Machinery and Equipment	359,275.69	392,879.44
Transportation Equipment	6,523,403.30	6,868,135.50
Motor Vehicles	18,529,724.00	18,529,724.00
Accumulated Depreciation-Motor Vehicles	(12,006,320.70)	(11,661,588.50)
Net Value-Motor Vehicles	6,523,403.30	6,868,135.50
Furniture, Fixtures and Books	995,360.91	1,038,836.57
Furniture and Fixtures	5,547,843.22	5,547,843.22
Accumulated Depreciation-Furniture and Fixtures	(4,552,482.31)	(4,509,006.65)
Net Value-Furniture and Fixtures	995,360.91	1,038,836.57
Books	-	-
Accumulated Depreciation-Books	-	-
Accumulated Impairment Losses-Books	-	-
Net Value-Books	-	-
Leased Assets Improvements	12,077,191.54	12,441,630.10
Leased Assets Improvements, Buildings	13,331,188.74	12,882,903.14
Accumulated Depreciation-Leased Assets Improvements, Buildings	(1,253,997.20)	(441,273.04)
Accumulated Impairment Losses-Leased Assets Improvements, Buildings	-	-

Net Value-Leased Assets Improvements, Buildings	12,077,191.54	12,441,630.10
Other Property, Plant and Equipment	416,770.05	438,660.75
Other Property, Plant and Equipment	2,416,346.57	2,416,346.57
Accumulated Depreciation-Other Property, Plant and Equipment	(1,999,576.52)	(1,977,685.82)
Accumulated Impairment Losses-Other Property, Plant and Equipment	-	-
Net Value-Other Property, Plant and Equipment	416,770.05	438,660.75
Intangible Assets	2,727,807.82	3,089,175.00
Intangible Assets	2,727,807.82	3,089,175.00
Computer Software	2,796,000.00	2,796,000.00
Accumulated Amortization-Computer Software	(1,002,692.18)	(741,450.00)
Accumulated Impairment Losses-Computer Software	-	-
Net Value-Computer Software	1,793,307.82	2,054,550.00
Websites	1,335,000.00	1,335,000.00
Accumulated Amortization-Websites	(400,500.00)	(300,375.00)
Accumulated Impairment Losses-Websites	-	-
Net Value-Websites	934,500.00	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	17,492,926,372.47	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	17,488,503,860.91	17,344,761,591.71
Restricted Fund-Visa Deposits-Receiving	17,195,896,099.78	17,184,435,482.48
Restricted Fund-Visa Deposits-Disbursing	269,291,160.42	137,543,724.23
Restricted Fund-Interest on Visa Deposits	23,316,600.71	22,782,385.00
Other Assets	-	-
Deferred Charges/Losses	-	-
Other Assets	-	-
Accumulated Impairment Losses-Other Assets	-	-
Net Value-Other Assets	-	-
Total Non-Current Assets	18,115,605,169.54	17,975,922,277.62
Total Assets	20,611,566,812.38	20,595,949,748.78
LIABILITIES		
Current Liabilities		
Financial Liabilities	49,580,131.78	87,056,479.31
Payables	49,580,131.78	87,056,479.31
Accounts Payable	48,665,466.97	86,038,718.53
Due to Officers and Employees	914,664.81	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

109,336,100.09 42,990,856.47

Inter-Agency Payables

109,336,100.09 42,990,856.47

Due to BIR	(15,617,854.78)	(15,617,854.78)
Due to BIR-Compensation	89,593.99	152,556.14
Due to BIR-EWT-Goods (1%)	62,580.20	80,463.37
Due to BIR-EWT-Services (2%)	524,296.16	1,133,427.67
Due to BIR-EWT-Rent (5%)	396,442.50	259,214.00
Due to BIR-EWT-IP (5%)	80.59	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%)	2,418,617.32	7,155,269.51
Due to BIR-Percentage (3%)	172,844.97	834,765.45
Due to BIR-VAT Payable-Goods (5%)	-	-
Due to BIR-VAT Payable-Services (5%)	1,031,332.39	2,457,480.76
Due to BIR-Value Added Tax Payable	1,811,602.43	1,889,738.55
Due to BIR-Income Tax Payable	109,987,572.89	41,276,620.66
Due to GSIS	4,406,777.89	2,941,923.20
Due to GSIS-Contribution-Employee	669,710.54	(178,074.91)
Due to GSIS-Contribution-Employer	809,131.98	(277,921.48)
Due to GSIS-Optional Insurance	(419,982.22)	(169.50)
Due to GSIS-ECC	34,350.00	1,350.00
Due to GSIS-Loans-Policy	4,266.64	-
Due to GSIS-Loans-Optional Insurance	(283.30)	(190.70)
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	16,650.00	7,950.00
Due to Pag-IBIG-Contribution-Employer	32,899.88	38,799.88
Due to Pag-IBIG-Loan-Calamity	25,204.26	26,844.22
Due to PhilHealth	289,935.27	97,119.53
Due to PhilHealth-Contribution-Employee	34,156.41	117,123.95
Due to PhilHealth-Contribution-Employer	(186,839.71)	(103,870.37)
Due to NGAs	523,108.88	(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

159,353,228.81 130,484,332.72

Non-Current Liabilities

Trust Liabilities

17,797,715,800.19 17,650,391,310.52

Trust Liabilities

17,797,715,800.19 17,650,391,310.52

Trust Liabilities-Visa Deposits

Trust Liabilities-Interest on Visa Deposits

17,617,369,132.23 17,474,184,410.78


176,086,777.45 170,415,050.19

Guaranty/Security Deposits Payable	219,563.32	219,563.32
Customers' Deposits Payable	5,604,873.99	5,572,286.23
Interest Payable (Retiree Share)	(1,564,546.80)	-
Deposit from Prospective Investors	-	-
Deferred Credits/Unearned Income	261,481,041.88	357,669,824.85
Deferred Credits	-	-
Deferred Finance Lease Revenue	-	-
Deferred Service Concession Revenue	-	-
Other Deferred Credits	-	-
Unearned Revenue/Income	261,481,041.88	357,669,824.85
Unearned Revenue/Income-Investment Property	-	-
Unearned Tax Subsidy	-	-
Commitment Contribution	-	-
Reserve for Unearned Premiums	-	-
Other Unearned Revenue/Income	261,481,041.88	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	-	-
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	18,448,106,917.33	18,396,971,210.63
Total Liabilities	18,607,460,146.14	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)	1,940,889,577.24	2,005,277,116.43
Retained Earnings/(Deficit)	1,940,889,577.24	2,005,277,116.43
Retained Earnings/(Deficit)	1,777,212,867.39	1,572,530,300.11
Current Year Comprehensive Income	163,676,709.85	432,746,816.32
Total Equity	2,004,106,666.24	2,068,494,205.43
Total Liabilities and Equity	20,611,566,812.38	20,595,949,748.78

PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2020

	YEAR-TO-DATE					
	Jan	Feb	Mar	Apr	May	Jun
Income						
Service Income	64,242,297.30	75,628,042.20	66,384,620.95	21,194,681.51	18,887,338.77	69,812,691.08
Interest Income	835,127.67	293,504.58	2,065,167.07	4,208,316.52	4,337,320.12	6,016,257.58
Other Business Income						
Gains on FOREX	38,823.18		16,013.47			14,196.53
Other Non-Operating Income	22,533.21	15,183.62	10,270.28			39,488.01
Total Income	65,138,781.36	75,938,750.40	68,476,071.77	25,402,998.03	23,224,658.89	75,829,313.86
Expenses						
Personnel Services	4,900,648.07	4,741,948.41	5,333,893.51	4,881,575.50	8,951,616.30	4,985,445.89
Maintenance and Other Operating Expenses	5,738,062.37	9,406,820.95	2,654,323.57	2,559,795.20	1,455,123.43	10,318,129.09
Bank Charges	3,813.04	3,842.75		460.00		
Direct Costs	4,632,754.82	3,197,709.90	2,288,814.81	(331,628.50)	79,310.00	3,797,381.00
Loss on Foreign Exchange (FOREX)	77,780.90	710,313.60		1,029,860.94	346,740.49	1,014,928.66
Non-Cash Expenses	769,028.26	912,945.46	925,714.21	925,100.36	925,100.36	
Total Expenses	16,122,087.46	18,973,581.07	11,292,746.10	9,064,863.50	11,738,090.58	20,114,984.64
Profit/(Loss) Before Tax	49,016,693.90	56,965,149.33	57,273,325.66	16,338,134.53	11,486,568.31	55,714,329.22
Provision for income tax-current	14,454,469.87	17,000,893.43	16,562,447.58	3,638,945.40	2,144,774.46	29,315,960.36
Provision for income tax-deferred						
Income Tax Expense/(Benefit)	14,454,469.87	17,000,893.43	16,562,447.58	3,638,945.40	2,144,774.46	29,315,960.36
Profit/(Loss) After Tax	34,562,224.03	39,964,255.90	40,710,878.08	12,699,189.13	9,341,793.85	26,398,368.86
Net Assistance/Subsidy/(Financial Assistance/Subsidy/C						
Net Income/(Loss)	34,562,224.03	39,964,255.90	40,710,878.08	12,699,189.13	9,341,793.85	26,398,368.86
Other Comprehensive Income/(Loss) for the Period						
Comprehensive Income/(Loss)	34,562,224.03	39,964,255.90	40,710,878.08	12,699,189.13	9,341,793.85	26,398,368.86

Prepared by:


REMIGIO P. ABAIGAR
Accountant IV
OIC, Financial Services Division

Checked by:


PHILIP JOHN B. MORENO
DM III, Admin and Finance Services Dept.

Approved by:


ATTY. BIENVENIDO K. CHY
General Manager and CEO

**PHILIPPINE RETIREMENT AUTHORITY
 DETAILED STATEMENT OF COMPREHENSIVE INCOME
 FOR THE PERIOD ENDED JUNE 30, 2020**

Income	YEAR-TO-DATE						% Increase
	Jan	Feb	Mar	Apr	May	June 2020	
Service and Business Income							
Service Income							
Passport, Visa and Application Fees	19,471,599.79	14,714,302.00	-	-	(8,155.20)	68,174,713.10	142,271,937.78
Annual Philippine Retirement Authority Fees	43,305,860.49	38,526,676.63	13,170,738.37	15,421,230.68	58,809,645.15	185,360,409.82	199,092,816.09
Registration Fees	8,888,368.39	10,426,539.42	7,195,438.81	2,295,096.73	-	41,212,066.28	71,844,633.05
Clearance and Certification Fees	897,193.60	639,173.51	242,947.75	285,211.93	9,791,294.95	12,440,518.96	3,376,573.05
Processing Fees	11,661.61	11,927.79	3,799.15	-	503.55	27,892.10	107,375.66
Accreditation Fees	-	247,649.25	39,876.15	-	7,627.50	294,152.90	1,176,195.38
Cancellation Fees	63,500.44	-	28,418.04	-	3,992.50	94,910.98	1,981,249.54
Harmonization Fees	389,049.77	476,591.72	312,591.89	100,408.75	125,988.94	1,529,263.73	1,607,040.19
Visitation Fees	663,540.32	2,328,831.17	1,690,225.06	485,497.83	759,810.49	7,011,704.84	8,660,589.60
Other Service Income	-	3,039.10	-	-	-	3,039.10	1,643,854.18
Total Service Income	64,242,297.30	75,628,042.20	66,384,620.95	21,194,681.51	18,887,338.77	316,149,671.81	431,843,526.52
Business Income							
Interest Income	835,127.67	295,504.58	2,065,167.07	4,208,316.52	4,337,320.12	6,016,257.58	17,757,691.54
Fines and Penalties-Business Income	-	-	-	-	-	-	-
Assessment Income	-	-	-	-	-	-	-
Admission Fees	-	-	-	-	-	-	-
Income from Communication Facilities	-	-	-	-	-	-	-
Other Business Income	-	-	-	-	-	-	-
Total Business Income	835,127.67	295,504.58	2,065,167.07	4,208,316.52	4,337,320.12	6,016,257.58	17,757,691.54
Total Service and Business Income	65,077,424.97	75,923,546.78	68,450,788.02	25,402,998.03	23,224,658.89	333,907,368.35	439,770,707.78
Gain							
Gain on Foreign Exchange (FOREX)-Unrealized	-	-	-	-	-	-	14,196.33
Gain on Foreign Exchange (FOREX)-Realized	38,823.18	-	16,013.47	-	-	54,836.65	39,488.01
Total Gain	38,823.18	-	16,013.47	-	-	54,836.65	39,488.01
Other Non-Operating Income							
Sale of Assets	-	-	-	-	-	-	-
Sale of Unserviceable Property	-	-	-	-	-	-	-
Total Sale of Assets	-	-	-	-	-	-	-
Reversal of Impairment Loss							
Reversal of Impairment Loss	-	-	-	-	-	-	-
Miscellaneous Income							
Miscellaneous Income	22,533.21	15,183.62	10,270.28	-	-	365.20	58,707.12
Total Miscellaneous Income	22,533.21	15,183.62	10,270.28	-	-	365.20	58,707.12
Total Other Non-Operating Income	22,533.21	15,183.62	10,270.28	-	-	365.20	58,707.12

Total Income	65,138,781.36	75,936,730.40	69,476,071.77	25,402,998.03	33,224,658.89	75,829,313.86	334,010,854.31	439,868,902.91	-2.4%
Expenses									
Personnel Services									
Salaries and Wages									
Salaries and Wages-Regular	3,657,149.53	3,699,924.62	4,049,359.42	3,975,340.55	4,121,827.00	4,045,096.00	23,548,697.12	22,530,184.44	5%
Salaries and Wages-Casual/Contractual	-	-	-	-	-	-	-	-	-
Total Salaries and Wages	3,657,149.53	3,699,924.62	4,049,359.42	3,975,340.55	4,121,827.00	4,045,096.00	23,548,697.12	22,530,184.44	5%
Other Compensation									
Personnel Economic Relief Allowance (PERA)	149,938.18	150,000.00	169,700.54	165,272.73	171,000.00	168,000.00	973,911.45	967,786.17	1%
Representation Allowance (RA)	-	96,000.00	97,350.00	98,500.00	98,500.00	98,500.00	489,750.00	519,272.00	-6%
Transportation Allowance (FA)	-	76,106.06	78,878.80	81,000.00	81,000.00	81,000.00	397,984.86	391,320.05	2%
Clothing/Uniform Allowance	462,000.00	-	-	-	-	-	462,000.00	474,000.00	-3%
Productivity Incentive Allowance	-	-	1,000.00	-	-	-	1,000.00	-	-
Honoraria	-	-	-	-	-	-	-	-	-
Longevity Pay	-	-	-	-	-	-	-	-	-
Service Recognition Incentives	-	-	1,000.00	-	-	-	1,000.00	5,000.00	-88%
Overtime and Night Pay	-	-	-	-	-	-	336,605.95	782,814.69	-57%
Mid-Year Bonus	-	133,275.10	203,330.85	-	-	-	3,941,694.00	3,661,740.00	8%
Year End Bonus	-	-	-	-	3,941,694.00	-	-	-	-
Cash Gift	-	-	-	-	-	-	-	-	-
Other Bonuses and Allowances	-	-	-	-	-	-	-	-	-
Total Other Compensation	611,938.18	485,381.16	561,160.19	344,772.73	4,292,194.00	347,500.00	6,692,946.26	6,891,933.91	-3%
Personnel Benefit Contributions									
Retirement and Life Insurance: Premiums	413,275.07	419,335.95	465,130.72	451,014.39	469,236.95	460,029.23	2,680,027.31	2,560,696.25	5%
Pag-BIG Contributions	7,400.00	7,500.00	8,800.00	8,450.00	8,450.00	8,300.00	48,906.00	48,100.00	2%
PhilHealth Contributions	45,044.08	43,024.90	51,951.66	51,352.23	51,458.35	50,424.71	295,235.91	224,183.74	32%
Employees' Compensation Insurance Premiums	7,400.00	7,500.00	8,800.00	8,450.00	8,450.00	8,300.00	48,906.00	47,900.00	2%
Provisional/Welfare Fund Contributions	-	-	-	-	-	-	-	-	-
Total Personnel Benefit Contributions	473,119.15	479,360.85	534,682.38	521,266.62	537,595.30	527,053.94	3,073,078.24	2,880,879.99	7%
Other Personnel Benefits									
Personnel Benefits	-	-	-	-	-	-	-	-	-
Retirement Gratuity	-	-	-	-	-	-	-	-	-
Terminal Leave Benefits	158,441.21	107,281.78	198,691.52	40,195.60	-	65,795.95	570,406.06	1,591,668.51	-64%
Other Personnel Benefits	-	-	-	-	-	-	-	-	-
Total Other Personnel Benefits	158,441.21	107,281.78	198,691.52	40,195.60	-	65,795.95	570,406.06	1,591,668.51	-64%
Total Personnel Services	4,900,649.07	4,741,948.41	5,333,893.51	4,881,575.50	8,951,616.30	4,985,445.89	31,795,127.68	31,904,665.85	0%
Maintenance and Other Operating Expenses									
Traveling Expenses									
Traveling Expenses-Local	19,561.00	34,519.74	104,174.84	-	-	17,366.50	175,632.08	678,734.41	-74%
Traveling Expenses-Local-Marketing	71,145.00	-	3,559.00	-	-	74,704.00	-	119,887.21	-38%
Traveling Expenses-Foreign	-	-	-	-	-	-	-	1,466,860.02	-100%
Traveling Expenses-Foreign-Marketing	-	-	-	-	-	-	-	801,175.82	-100%
Total Traveling Expenses	90,706.00	34,519.74	107,733.84	-	-	17,366.50	250,326.08	3,066,657.46	-92%
Training and Scholarship Expenses									

Training Expenses	20,000.00	-	-	-	-	-	-	-	-	36,000.00	-	-	-	-	-	56,000.00	237,330.00	-76%	
Scholarship Grants/Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Training and Scholarship Expenses	20,000.00	-	-	-	-	-	-	-	-	36,000.00	-	-	-	-	-	56,000.00	237,330.00	-76%	
Supplier and Materials Expenses																			
Office Supplies Expenses	-	37,927.90	-	-	-	-	-	-	-	63,483.00	228,800.00	34,884.75	(99,616.20)	-	-	265,470.45	537,842.70	-0.506399	
Accountable Forms Expenses	-	-	-	-	-	-	-	-	-	10,000.00	-	-	-	-	10,000.00	-	32,792.00	-70%	
Non-Accountable Forms Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Food Supplies Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Drugs and Medicines Expenses	66,522.42	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Fuel, Oil and Lubricants Expenses	-	39,911.10	-	-	-	-	-	-	-	9,014.15	-	1,000.00	24,161.61	-	-	67,157.42	31,994.55	110%	
Textbooks and Instructional Materials Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Semi-Expendable Machinery and Equipment Expe	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Semi-Expendable Furniture, Fixtures and Books E	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Supplies and Materials Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Supplier and Materials Expenses	66,522.42	78,474.00	82,497.15	228,800.00	35,884.75	(75,451.59)	-	-	-	416,724.63	-	-	-	-	-	822,138.63	-49%		
Utility Expenses																			
Water Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Electricity Expenses	-	77,377.16	-	-	-	-	-	-	-	77,630.04	-	-	123,433.84	-	-	278,441.04	242,271.84	15%	
Gas/Heating Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Utility Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Utility Expenses	-	77,377.16	77,630.04	-	-	-	-	-	-	77,630.04	-	-	123,433.84	-	-	278,441.04	242,271.84	15%	
Communication Expenses																			
Postage and Courier Services	90.00	44,367.58	2,055.60	-	190.00	-	-	-	-	23,267.17	-	-	-	-	73,976.35	169,255.94	-56%		
Telephone Expenses	-	41,844.04	83,240.10	-	-	-	-	-	-	36,654.76	-	-	-	-	159,738.90	628,038.06	-75%		
Internet Subscription Expenses	-	521,600.00	204,640.00	-	-	-	-	-	-	1,084,800.00	-	-	-	-	1,388,705.88	-	30%		
Cable, Satellite, Telegraph and Radio Expenses	-	2,300.00	2,200.00	-	-	-	-	-	-	4,400.00	-	-	-	-	8,900.00	-	-50%		
Total Communication Expenses	90.00	610,011.62	287,095.70	-	190.00	1,148,721.93	-	-	-	2,046,109.25	-	-	-	-	2,194,199.88	-7%			
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	-	-	-	-	990.00	39,894.72	-98%		
Total Confidential, Intelligence and Extraordinary	-	990.00	-	-	-	-	-	-	-	990.00	-	-	-	-	990.00	39,894.72	-98%		
Professional Services																			
Legal Services	12,450.00	3,450.00	300.00	-	-	-	-	-	-	18,350.00	-	-	-	-	29,710.00	-	-38%		
Auditing Services	-	-	48,000.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Consultancy Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Other Professional Services	528,549.79	1,472,273.26	1,336,485.10	1,482,988.92	1,389,375.58	1,953,818.69	1,955,968.69	8,163,491.34	7,476,297.12	9%									
Total Professional Services	540,999.79	1,523,723.26	1,336,785.10	1,482,988.92	1,389,375.58	1,955,968.69	8,229,841.34	8,653,323.12	2%										
General Services																			
Environment/Sanitary Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Janitorial Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	

Realized Loss on Foreign Exchange (FOREX)	77,780.90	710,313.60	1,029,560.94	346,740.49	1,014,028.66	3,178,424.59	6,979,583.06	-54%
Unrealized Loss on Foreign Exchange (FOREX)								
Non-Cash Expenses								
Depreciation								
Depreciation-Buildings and Other Structures	139,980.42	139,980.42	139,980.42	139,980.42	139,980.42	699,902.10	832,524.78	-16%
Depreciation-Machinery and Equipment	386,717.12	437,193.32	449,962.07	449,962.07	449,962.07	2,173,796.63	2,074,251.54	3%
Depreciation-Transportation Equipment	68,946.44	68,946.44	68,946.44	68,946.44	68,946.44	344,732.20	260,617.50	32%
Depreciation-Furniture, Fixtures and Books	16,438.96	7,066.10	7,066.10	6,452.25	6,452.25	43,475.66	30,499.20	43%
Depreciation-Leased Assets Improvements	39,750.00	193,243.54	193,243.54	193,243.54	193,243.54	812,724.16	50,983.00	1494%
Depreciation-Other Property, Plant and Equipment	3,688.14	4,550.64	4,550.64	4,550.64	4,550.64	21,890.70	29,190.78	-25%
Total Depreciation	655,521.08	850,980.46	863,135.36	863,135.36	863,135.36	4,096,521.47	3,278,068.80	25%

Amortization								
Amortization-Service Concession-Intangible Asset								
Amortization-Intangible Assets	113,507.18	61,965.00	61,965.00	61,965.00	61,965.00	161,367.18	145,748.50	5%
Total Amortization	113,507.18	61,965.00	61,965.00	61,965.00	61,965.00	361,367.18	345,748.50	5%

Impairment Loss								
Impairment Loss-Loans and Receivables	-	-	-	-	-	-	-	-
Impairment Loss-Other Receivables	-	-	-	-	-	-	-	-
Impairment Loss-Inventories	-	-	-	-	-	-	-	-
Impairment Loss-Property, Plant and Equipment	-	-	-	-	-	-	-	-
Impairment Loss-Other Assets	-	-	-	-	-	-	-	-
Total Impairment Loss	-	-	-	-	-	-	-	-

Losses								
Loss on Sale of Property, Plant and Equipment	-	-	-	-	-	-	-	-
Loss from Changes in Fair Value of Financial Inst	-	-	-	-	-	-	-	-
Loss on Sale of Unserviceable Property	-	-	-	-	-	-	-	-
Other Losses	-	-	-	-	-	-	-	-
Total Losses	-	-	-	-	-	-	-	-

Total Non-Cash Expenses	769,028.26	912,945.46	925,714.21	925,100.36	925,100.36	4,457,888.65	3,623,817.30	23%
Total Expenses	16,122,087.46	18,973,581.07	11,202,746.19	9,064,863.50	11,738,099.58	20,114,984.64	87,216,353.35	-26%
Profit/(Loss) Before Tax	49,016,693.99	56,965,149.33	57,273,325.66	16,338,134.53	11,496,568.31	55,714,329.22	246,794,208.95	-23%
Provision for income tax - Current	14,454,469.87	17,000,893.43	16,562,447.58	3,636,945.40	2,144,774.46	29,315,960.36	322,488,139.23	-12%
Provision for income tax - Deferred	14,454,469.87	17,000,893.43	16,562,447.58	3,636,945.40	2,144,774.46	29,315,960.36	322,488,139.23	-12%
Income Tax (Expense)/Benefit	34,562,224.03	39,964,255.90	40,710,878.08	12,699,189.13	9,341,793.85	26,398,368.86	163,676,709.85	-28%
Profit/(Loss) After Tax	14,454,469.87	17,000,893.43	16,562,447.58	3,636,945.40	2,144,774.46	29,315,960.36	94,360,546.14	-12%
Net Income/(Loss)	14,454,469.87	17,000,893.43	16,562,447.58	3,636,945.40	2,144,774.46	29,315,960.36	94,360,546.14	-12%
Other Comprehensive Income/(Loss) for the Period	34,562,224.03	39,964,255.90	40,710,878.08	12,699,189.13	9,341,793.85	26,398,368.86	163,676,709.85	-28%
Gain from changes in fair value of financial instruments	-	-	-	-	-	-	-	-

Comprehensive Income/(Loss)	34,562,224.03	39,964,255.90	40,710,878.08	12,699,189.13	9,341,793.85	26,398,368.86	163,676,709.85	-28%
Comprehensive Income/(Loss)	34,562,224.03	39,964,255.90	40,710,878.08	12,699,189.13	9,341,793.85	26,398,368.86	163,676,709.85	-28%

**PHILIPPINE RETIREMENT AUTHORITY
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED JUNE 30, 2020**

	Cumulative Transitation 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	-	1,828,119,809.11	-	63,217,089.00	-	-	1,894,236,198.11
ADJUSTMENTS:									
Add/(Deduct):									
Changes in Accounting Policy									
Prior Period Errors									
Other Adjustments				(11,690,841.04)					(11,690,841.04)
RESTATED BALANCE AT JANUARY 1, 2019	-	2,900,000	-	1,816,428,968.07	-	63,217,089.00	-	-	1,882,546,357.07
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, 2018	-	2,900,000	-	1,990,686,275.39	-	63,217,089.00	-	-	2,056,803,364.39
CHANGES IN EQUITY FOR 2018									
Add/(Deduct):									
Additional Capital from National Government									
Comprehensive Income for the year				163,676,709.85					163,676,709.85
Dividends				(216,373,408.00)					(216,373,408.00)
BALANCE AT DECEMBER 31, 2019	-	2,900,000	-	1,937,989,577.24	-	63,217,089.00	-	-	2,004,106,666.24

PHILIPPINE RETIREMENT AUTHORITY
FINANCIAL HIGHLIGHTS
1986 - December 31, 2019

PARTICULARS	2015	2016	2017 (restated)	2018	2019 (Unaudited)	June 2020 (Estimated)	Cumulative
I. Service Income							
Passport & Visa Application Fees	251,504,051.85	218,009,242.05	242,992,924.70	279,779,204.63	336,848,838.43	68,174,713.10	2,765,197,354.47
Management Fees	130,430,558.08	132,166,179.10	152,365,341.54	158,417,075.38	160,872,597.16	41,212,066.28	2,547,627,801.95
Annual PRA Fees	175,310,981.97	213,833,166.61	218,775,581.57	311,902,895.00	353,732,219.68	185,360,409.82	1,721,962,537.83
Visitation Fees and Harmonization Fees	46,396,931.81	27,195,729.03	23,951,677.92	24,956,198.87	30,199,640.72	8,540,968.57	542,200,929.10
Processing/Service Fees	1,209,860.19	1,332,995.53	2,162,403.64	959,031.96	3,323,976.70	122,803.08	21,801,807.32
ID/Registration Fees	8,556,305.76	6,302,130.02	8,439,682.21	7,606,048.44	6,548,024.83	12,440,518.96	116,482,221.81
Affiliation/Accreditation Fees	1,790,057.65	2,447,155.66	2,614,634.12	2,804,876.20	2,594,317.32	295,152.90	31,942,744.55
Rent Income							2,261,476.50
Other Service Income	811,301.80	922,294.47	233,992.66	624,832.58	2,461,985.50	3,039.10	8,194,676.92
Sub-total	616,010,029.11	602,208,892.47	651,536,218.36	787,050,163.06	886,581,600.34	316,149,671.81	7,757,671,550.47
Other Income/(Expense)							
Interest Income	10,708,640.76	19,698,361.48	18,214,177.88	25,043,418.48	23,739,564.73	17,757,693.54	290,333,587.77
Interest Income from DBP retiree visa deposits	39,230,054.08	62,056,166.57	86,604,782.13	100,925,431.24	118,757,088.48		478,403,101.53
Realized Gain on FOREX	36,227,320.82	86,099,752.82	23,138,249.56	749,703,301.08	32,746.64	54,836.65	848,722,207.10
Unrealized Gain on FOREX					584,865,995.86		584,865,995.86
Gain (Loss) on Sale of Investments							(89,423.00)
Gain (Loss) on PPEs							
Other Business Income				42,020.08	(25,686.92)		
Miscellaneous Income	134,602.66	397,749.15		197,902.39	164,021.17	48,352.31	16,333.16
Sub-total	86,300,618.32	168,252,030.02	127,957,209.57	875,912,073.27	727,533,729.96	17,860,882.50	2,218,946,010.28
Income	702,310,647.43	770,460,922.49	779,493,427.93	1,662,962,236.33	1,624,115,330.30	334,010,554.31	9,976,617,560.75
Direct Cost (Delivery of Services)	78,023,561.37	85,890,042.78	96,642,171.00	110,200,880.38	139,851,089.16	13,664,542.03	601,520,940.57
Personnel Services	45,438,953.76	38,849,476.29	47,933,660.98	64,998,489.35	70,408,309.69	33,795,127.68	643,726,608.16
MOOE	71,933,880.29	70,162,064.69	117,091,800.70	115,308,892.98	186,067,446.56	36,578,259.05	1,694,350,944.15
Forex Loss			22,352,404.13	773,283,103.76	670,648,741.75	3,178,424.59	1,469,462,674.20
Income Tax	126,224,470.91	122,311,517.36	117,196,329.34	141,960,606.04	124,392,926.82	83,117,491.10	1,457,690,062.58
Expenses	321,620,866.33	317,213,101.12	401,216,366.15	1,208,751,972.51	1,191,368,513.98	170,333,844.45	5,866,751,229.70
Net Income / (Loss)	380,689,781.10	453,247,821.37	378,277,061.78	457,210,263.82	432,746,816.32	163,676,709.86	4,109,866,331.05
Other comprehensive Income				2,900,000.00			2,900,000.00
Comprehensive Income/(Loss)	380,689,781.10	453,247,821.37	378,277,061.78	460,110,263.82	432,746,816.32	163,676,709.86	4,112,766,331.05

**PHILIPPINE RETIREMENT AUTHORITY
FINANCIAL HIGHLIGHTS
1986 - December 31, 2019**

Revision 00
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PARTICULARS	2015	2016	2017	2018	2019	June 2020	Cumulative
			(restated)		(Unaudited)	(Estimated)	
Net Income Before Tax	506,914,252.01	575,559,338.73	495,473,391.12	599,170,869.86	557,139,743.14	246,794,200.96	5,567,566,393.64
II. Retained Earnings, Cumulative	1,071,894,627.00	1,314,707,076.92	1,370,908,845.75	1,831,019,109.27	2,005,277,116.43	1,960,894,117.10	1,960,894,117.10
III. Prior years adjustment			(113,189,810.95)				23,040,606.55
Equity Contribution Releases							63,217,089.00
Dividends to Bureau of Treasury	190,440,941.82	210,435,371.19	187,598,345.66	21,287,136.34	258,488,809.00		1,816,286,240.37
VI. Cash and cash equivalents	192,455,918.00	561,190,556.34	105,006,291.71	75,435,916.68	115,893,032.65	142,838,058.57	142,838,058.57
VII. Total Assets	9,358,034,274.00	11,949,641,369.94	14,563,434,302.28	18,210,625,455.57	20,595,949,748.78	20,730,565,009.19	20,730,565,009.19
Total Liabilities/Deferred Credit	8,222,922,558.00	10,571,717,204.02	13,129,308,367.99	16,316,389,257.46	18,527,455,543.35	18,706,453,803.09	18,706,453,803.09
NETWORTH	1,135,111,716.00	1,377,924,165.92	1,434,125,934.29	1,894,236,198.11	2,068,494,205.43	2,024,111,206.10	2,024,111,206.10

Financial Scorecard


	2017	2018	2019	2020	Percent Change
SM 1. Five (5%) percent increase in revenue generated.	655,240,083.19	887,975,594.30	1,015,338,688.82	316,149,671.81	-27%
*Revenue Generated consist of Gross Service Income plus Interest income from DBP retiree visa deposits.					
SM 8. Net Operating Income (NOI)	459,843,687.77	597,467,331.59	619,011,843.41	232,111,743.05	-28%
**Revenues + Interest Income from visa deposits - Operating Expenses					
SM 9. Return on marketing expenses		252%	208%	415%	
***Passport & visa application fees plus Affiliation/Accreditation fees divided by Total marketing expenses					
Marketers' Fee		68,849,963.91	86,329,578.16	2,838,742.03	
Advertising and Promotions		41,432,565.47	64,206,219.31	13,249,802.37	
Travels - Local			941,745.24	74,704.00	
Travels - Foreign		1,657,404.68	5,262,968.46		
Representation			11,320.00		
Medical			6,570,567.70	250,000.00	
Postage			97,682.31	73,970.35	
Total Marketing Expenses		111,939,934.06	163,420,081.18	16,487,218.75	

*Figures for 2019 are based on revised unaudited financial statements issued and submitted on March 18, 2020 for audit by the Commission on Audit (COA).

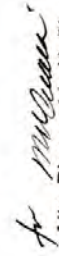
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Noted by:


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General Manager/CEO

PHILIPPINE RETIREMENT AUTHORITY
FINANCIAL HIGHLIGHTS
1986 - December 31, 2019

2019 Jun

	JAN	FEB	MAR	APR	MAY	JUNE
	361,844.82	397,509.90	605,844.81	(331,628.50)	-	1,805,171.00
	4,391,933.83	6,037,803.50	158,386.58	-	-	2,661,678.46
	71,145.00		3,559.00	-	-	-
	90.00	44,367.58	250,000.00	-	190.00	27,267.17
	4,825,013.65	6,479,680.98	1,019,845.99	(331,628.50)	190.00	4,494,116.63

Total Liabilities & Net Worth	19,492,407	10,787,535	20,730,565	6.35%	92.17%
Revenues					
Service Income	431,844	467,375	319,918	-25.92%	-31.55%
Other Income	8,025	376,128	14,537	81.15%	-96.14%
Total	439,869	843,503	334,455	-23.96%	-60.35%
Expenses					
PS	33,805	41,911	33,901	0.28%	-19.11%
MOOE-Direct Costs	36,399	74,702	26,011	-28.54%	-65.18%
Other MOOE	36,663	120,248	28,610	-21.96%	-76.21%
Non-Cash expenses	3,624	6,000	3,533	-2.51%	-41.12%
Unrelaized Gain/Loss on Fore	6,930	402,389.5	2,882	-58.41%	-99.28%
Total Operating Expenses	117,421	645,250	94,937	-19.15%	-85.29%
Net Income					
Net Income before Income tax	322,448	198,253	239,518	-25.72%	20.81%
Provision for Income Tax	- 94,361	59,476	67,528	-28.44%	13.54%
Net Income After Tax	228,088	131,777	171,990	-24.59%	30.52%
Other Comprehensive Income					
Net Income	228,088	138,777	171,990	-24.59%	23.93%

Notes:

1. Specify per account title as indicated in the COA Audited FS
2. 2019 figures based on the FS as submitted to COA
3. 2020 (Projected) based on the original forecast of the GOCC
4. Provide detailed explanation on account titles with substantial difference on its 2020 (Projected) vis-à-vis 2020 (Revised).

Prepared by:

Lina E. Antatico
LINA E. ANTATICO
 Acting-Budget Officer

Certified correct:

Remigio P. ABAIGAR
REMIGIO P. ABAIGAR
 (Chief Accountant or Head of Accounting Office)

Approved by:

Atty. Bienvenido K. Chy
ATTY. BIENVENIDO K. CHY
 (Head of Agency or Any Authorized Representative)