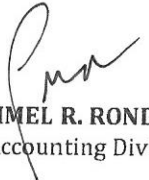
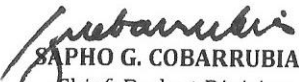


PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
MONITORING REPORT OF PERFORMANCE TARGET

Component						Baseline	2023								
	Objective/Measure		Formula	Weight	Rating System	2022	1 st Quarter		2 nd Quarter		3 rd Quarter		4 th Quarter		To Date
							Target	Actual	Target	Actual	Target	Actual	Target	Actual	As of Dec 31, 2023
FINANCIAL	SO 3	Strengthen Fiscal Management to Achieve Financial Stability													
	SM3	Return on Asset (ROA)	Net Income /Average Asset	5.00%	Actual over Target	3.48%	3.48%	N/A	3.48%	N/A	3.48%	N/A	3.48%	1.18%	1.18%
	SM4	Collection efficiency (current)	Total collection of current accounts / Total billings	5.00%	Actual over Target	93.00%	93.00%	78.00%	93.00%	86.07%	93.00%	89.00%	93.00%	92.17%	92.17%
	SM5	Collection efficiency (arrears)	Total collection of arrears / Net arrear receivables	3.00%	Actual over Target	50.47%	50.47%	17.00%	50.47%	17.00%	50.47%	16.00%	50.47%	21.00%	21.00%
	SM6	Budget Utilization Rate													
		a. Subsidy													
		i. Obligation Rate													
		Current	Total Obligated Subsidy over Total COB from Subsidy (both net of PS Cost)	1.00%	Actual over Target	90.00%	90.00%	64.26%	90.00%	64.26%	90.00%	64.26%	90.00%	100.00%	100.00%
		Carry-over		1.00%		90.00%	90.00%	98.32%	90.00%	98.32%	90.00%	98.32%	90.00%	99.11%	99.11%
		i. Disbursement Rate													
		Current	Total Disbursement over Total Obligations (both net of PS Cost)	1.00%	Actual over Target	90.00%	90.00%	0.00%	90.00%	0.00%	90.00%	52.05%	90.00%	56.51%	56.51%
		Carry-over		1.00%		90.00%	90.00%	0.00%	90.00%	78.70%	90.00%	89.73%	90.00%	89.54%	89.54%
		b. Disbursement Rate of Internally generated fund	Total Disbursement over Total Obligations (both net of PS Cost)	1.00%	Actual over Target	90.00%	90.00%	48.00%	90.00%	84.72%	90.00%	88.12%	90.00%	92.19%	92.19%
		Sub-total		18.00%											

Certified correct:


ROMMEL R. RONDA
Chief, Accounting Division


SAPHO G. COBARRUBIAS
Chief, Budget Division

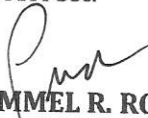
Noted:


JOSE A. RUIZ, JR.
Manager, Finance Services Department

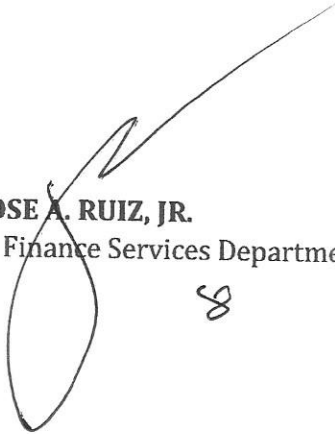
PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
Return on Asset
As of December 31, 2023

	Formula	Target	As of December 31, 2023
Return on Asset (ROA) =	CY 2014 Assets		1,763,092,610.00
	Add: CY 2023 Assets		17,069,128,413.81
	Total		18,832,221,023.81
	Divide by 2		2
	Average Total Asset		9,416,110,511.91
	Profit after Tax	3.48%	110,693,976.33
	Average Total Asset		9,416,110,511.91
			1.18%

Certified correct:


ROMMEL R. RONDA
Chief, Accounting Division


Noted:


JOSE A. RUIZ, JR.
Manager, Finance Services Department

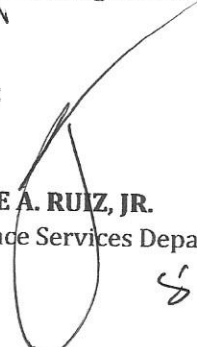
PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the year ended December 31, 2022 and December 31, 2023

	2023	2022
INCOME		
Service and Business Income	961,631,122.89	894,282,033.46
Gains	-	603,390.83
Other Non-Operating Income	3,291,083.79	7,805,374.70
TOTAL INCOME	964,922,206.68	902,690,798.99
EXPENSES		
Personnel Services	293,278,243.32	322,211,522.91
Maintenance and Other Operating Expenses	363,809,757.13	348,933,047.23
Financial Expenses	23,291,741.52	8,835,772.76
Non-Cash Expenses	139,549,796.83	81,280,495.03
TOTAL EXPENSES	819,929,538.80	761,260,837.93
PROFIT(LOSS) BEFORE TAX	144,992,667.88	141,429,961.06
Income Tax Expense	(34,298,691.55)	(33,911,904.31)
PROFIT(LOSS) AFTER TAX	110,693,976.33	107,518,056.75
Assistance and Subsidy		
Subsidy from National Government	12,766,717.08	844,825,843.75
Assistance to Local Government Units	(7,103,438.44)	(821,941.10)
Assistance to Regional Offices/Staff Bureaus/Branch Offices	(5,663,278.64)	(6,395,746.70)
Net Assistance and Subsidy	-	837,608,155.95
Other Comprehensive Income		
Changes in Fair Value of Investment	(17,310.35)	(38,082.35)
COMPREHENSIVE INCOME	110,676,665.98	945,088,130.35

Certified correct:


ROMMEL R. RONDA
Chief, Accounting Division

Noted:



JOSE A. RUIZ, JR.
Manager, Finance Services Department

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION**


	2014	2023*
ASSETS		
Current Assets		
Cash and cash equivalents	970,425,156	1,742,028,336
Investment in time deposits	-	137,952,181
Receivables - net	201,756,137	224,940,761
Inventories	10,984,486	13,996,736
Prepayments and other current assets	20,812,707	1,138,244,091
	1,203,978,486	3,257,162,104
Non-current Assets		
Other Investments	355,979	248,255
Investment property - net	-	117,760,883
Property, Plant and Equipment - net	551,353,605	13,674,412,696
Right-of-use assets - net	-	4,509,600
Other Non-current assets	7,404,540	15,034,875
	559,114,124	13,811,966,310
TOTAL ASSETS	1,763,092,610	17,069,128,414
LIABILITIES AND EQUITY		
Current Liabilities		
Financial Liabilities	640,998,676	964,991,714
Lease payables	-	4,065,544
Inter-Agency Payables	1,415,203,807	631,859,364
Trust Liabilities	-	880,819,523
Deferred credits/unearned income	-	11,273,016,376
Provisions and other payables	110,023,603	115,712,182
	2,166,226,086	13,870,464,703
Non-current Liabilities		
Loan Payable-Foreign	17,927,244	-
Deferred Credits	24,912,157	-
	42,839,401	-
TOTAL LIABILITIES	2,209,065,487	13,870,464,703
Equity		
Government Equity	570,345,547	495,157,212
Retained earnings/(deficit)	(1,016,318,424)	2,703,506,499
	(445,972,877)	3,198,663,711
TOTAL LIABILITIES AND EQUITY	1,763,092,610	17,069,128,414

*Source: Unaudited Financial Statements

Certified correct:


ROMMEL R. RONDA
Chief, Accounting Division

Noted:


JOSE A. RUIZ, JR.
Manager, Finance Services Department