


**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**

**EBITDA**


**For the First Quarter CY 2016**

Net Income	106,860,990.33
Less: Subsidy from NG (net)	<u>(42,692,304.33)</u>
Net Earnings	64,168,686.00
Add Back:	
Interests and Other Financial Charges	2,010,137.63
Taxes, Duties and Licenses	5,852,564.54
Depreciation	6,327,160.33
Amortization	-
<b>EBITDA</b>	<u><u>78,358,548.50</u></u>

Prepared by:

  
LEAH N. DELA CRUZ  
Chief, Accounting Division

Noted by:

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

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**BALANCE SHEET**  
**March 31, 2016**

**ASSETS**

**Current Assets**

Cash on Hand		3,085,706.66
Cash in Bank - Local Currency		1,376,472,372.16
Cash in Bank - Foreign Currency		9,756,913.25
Receivables		
Accounts Receivable	241,786,570.50	
<i>Allowance for Doubtful Accounts</i>	<u>96,929,385.54</u>	144,857,184.96
Due from Officers and Employees		1,824,886.95
Due from NGAs		1,126,991.02
Due from LGUs		3,077,718.91
Due from Other Funds		-
Receivables- Disallowances/Charges		2,957,287.30
Other Receivables		60,123,797.95
Inventories		13,299,197.58
Prepayments		87,143,411.83
Other Current Assets		
Guaranty Deposits		<u>3,788,865.21</u>
<b>Total Current Assets</b>		<u><b>1,707,514,333.78</b></u>

**Non-Current Assets**

**Investments**

Other Investments		<u>355,979.00</u>
-------------------	--	-------------------

**Property, Plant and Equipment**

Land and Land Improvements	383,624,135.63	
<i>Accumulated Depreciation</i>	<u>170,805,316.65</u>	212,818,818.98
Buildings	203,291,652.36	
<i>Accumulated Depreciation</i>	<u>147,628,401.01</u>	55,663,251.35
Leasehold Improvements- Land/Buildings	28,077,096.26	
<i>Accumulated Depreciation</i>	<u>14,474,943.79</u>	13,602,152.47
Office Equipment, Furnitures and Fixtures	42,187,768.22	
<i>Accumulated Depreciation</i>	<u>24,236,372.29</u>	17,951,395.93
Machineries and Equipment	176,930,858.20	
<i>Accumulated Depreciation</i>	<u>137,690,749.53</u>	39,240,108.67
Transportation Equipment	28,090,419.50	
<i>Accumulated Depreciation</i>	<u>18,100,319.49</u>	9,990,100.01
Other Property, Plant and Equipment	21,421,492.40	
<i>Accumulated Depreciation</i>	<u>9,706,502.93</u>	11,714,989.47
Construction in Progress - Agency Assets		<u>346,949,439.08</u>
<b>Total Property, Plant and Equipment</b>		<u><b>707,930,255.96</b></u>

**Other Assets**

Other Assets		<u>7,117,153.89</u>
--------------	--	---------------------

**Total Non-Current Assets**

715,403,388.85

**TOTAL ASSETS**

**2,422,917,722.63**



## **LIABILITIES AND EQUITY**

### **Current Liabilities**

Payable Accounts	
Accounts Payable	28,498,394.05
Due to Officers and Employees	27,899,979.19
Interest Payable	600,416,902.83
Inter-Agency Payables	
Due to National Treasury	423,856,116.79
Due to BIR	13,427,777.52
Due to GSIS	1,565,879.41
Due to PAG-IBIG	246,267.76
Due to PHILHEALTH	150,669.39
Due to Other NGAs	1,303,702,427.77
Due to Other GOCCs	25,956.49
Due to LGU	4,991,542.29
Other Liability Accounts	
Guaranty Deposits Payable	102,124,289.93
Performance/Bidders Bond Payable	639,756.29
Tax Refund Payable	129,125.63
Other Payables	8,800,029.76
<b>Total Current Liabilities</b>	<b>2,516,475,115.10</b>

### **Non-Current Liabilities**

Loans Payable- Foreign	14,666,890.59
------------------------	---------------

### **Deferred Credits**

Other Deferred Credits	30,055,059.29
------------------------	---------------

### **TOTAL LIABILITIES**

**2,561,197,064.98**

### **EQUITY**

Government Equity	720,810,459.36
Retained Earnings (Deficit)	(967,679,366.40)
Prior Years' Adjustments	1,728,574.36
Net Income	106,860,990.33

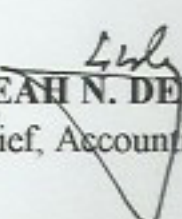
### **TOTAL EQUITY**

**(138,279,342.35)**

### **TOTAL LIABILITIES AND EQUITY**

**2,422,917,722.63**

**CERTIFIED CORRECT:**

  
**LEAH N. DELA CRUZ**  
Chief, Accounting Division

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONSOLIDATED STATEMENT OF INCOME AND EXPENSES**

For the First Quarter Ended March 31, 2016

**INCOME**

Permits and Licenses	26,603,222.89
Service Income	20,411,601.27
Business Income	132,839,116.14
Other Income	852,408.22

**GROSS INCOME**

180,706,348.52

**EXPENSES**

Personal Services	52,498,309.97
Maintenance and Other Operating Expenses	
Traveling Expenses	475,073.15
Training Expenses	77,411.66
Supplies and Materials Expense	2,778,895.46
Utility Expenses	21,429,739.99
Communication Expenses	554,069.91
Advertising Expenses	1,339.27
Printing and Binding Expenses	37,621.45
Rent Expenses	2,151,436.20
Representation Expenses	174,399.63
Transportation and Delivery Expenses	29,386.01
Subscription Expenses	19,303.29
Professional Services	21,206,128.54
Repairs and Maintenance	2,733,177.52
Extraordinary/Miscellaneous Expenses	80,405.81
Taxes, Duties and Licenses	22,950.00
Fidelity Bond Premiums	81,111.00
Insurance Expenses	96,332.80
Depreciation	6,327,160.33
Other Maintenance and Operating Expenses	588,471.04

Total MOOE 58,864,413.06

**TOTAL EXPENSES**

111,362,723.03

**INCOME FROM OPERATIONS**

69,343,625.49

Add(Deduct) Other Income(Expenses)

Bank Charges/Doc Stamps Expenses	(3,650.00)
Subsidy from NG	42,708,707.00
Subsidy to LGU	(16,402.67)
Interest Income	2,693,158.32
Interests and Other Financial Expenses	(2,010,137.63)
Gain(Loss) on Sale/Disposal of Assets	(24,695.64)

**NET INCOME BEFORE TAX**

112,690,604.87

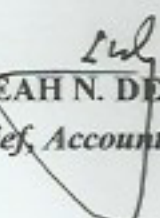
Withholding Tax on Income

(5,829,614.54)

**NET INCOME**

106,860,990.33

Certified Correct:

  
**LEAH N. DELA CRUZ**  
 Chief, Accounting Division

68