



Republic of the Philippines  
DEPARTMENT OF AGRICULTURE  
**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
PCA Annex Building, Elliptical Road Diliman, Quezon City  
Telefax. No. 925-61- 41

March 5, 2018

Memorandum

FOR : **THE MANAGER, CPMISD**

FROM : The Manager, Finance Services Department

SUBJECT : PFDA FY2017 Financial Statement

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In compliance to the good governance conditions by GCG, we respectfully request your good office to facilitate the posting of the herein attached Financial Statement of the Philippine Fisheries Development Authority for the year ended December 31, 2017 at the PFDA Website.

Thank you.

  
**JOSE A. RUIZ, Jr.**

PFDA - CPMISD RECEIVED

BY: *Aricia*

DATE: *3/5/18 / 2:15pm*

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
As at December 31, 2017

	2017	2016
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	1,179,664,303.27	1,257,128,630.58
Receivables	196,053,257.08	194,536,409.54
Inventories	14,606,872.06	14,713,436.24
Other Current Assets	51,796,685.22	78,129,678.26
<b>Total Current Assets</b>	<u>1,442,121,117.63</u>	<u>1,544,508,154.62</u>
<b>Non-Current Assets</b>		
Other Investments	355,979.00	355,979.00
Property, Plant and Equipment	1,957,194,067.45	932,438,662.51
Other Non-Current Assets	12,956,485.44	12,327,664.63
<b>Total Non-Current Assets</b>	<u>1,970,506,531.89</u>	<u>945,122,306.14</u>
<b>TOTAL ASSETS</b>	<u><u>3,412,627,649.52</u></u>	<u><u>2,489,630,460.76</u></u>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	720,435,351.00	686,684,558.43
Inter-Agency Payables	1,134,157,296.90	1,568,754,620.27
Trust Liabilities	134,660,537.91	123,362,430.29
Deferred Credits/Unearned Income	42,705,465.49	33,489,764.03
Other Payables	12,115,477.06	9,030,444.06
<b>TOTAL LIABILITIES</b>	<u>2,044,074,128.36</u>	<u>2,421,321,817.08</u>
<b>EQUITY</b>		
Government Equity	2,157,463,916.12	741,095,603.47
Retained Earnings/(Deficit)	(788,910,394.96)	(672,786,959.79)
<b>TOTAL EQUITY</b>	<u>1,368,553,521.16</u>	<u>68,308,643.68</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>3,412,627,649.52</u></u>	<u><u>2,489,630,460.76</u></u>

CERTIFIED CORRECT:


112  
**LEAH N. DELA CRUZ**  
Chief, Accounting Division



**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**For The Year Ended December 31, 2017**

	2017	2016
<b>INCOME</b>		
Service and Business Income	742,286,559.62	727,696,498.40
Gains	240,620.26	623,834.00
Other Non-Operating Income	336,022.14	323,848.53
<b>TOTAL INCOME</b>	<b>742,863,202.02</b>	<b>728,644,180.93</b>
<b>EXPENSES</b>		
Personnel Services	277,579,470.97	280,236,371.41
Maintenance and Other Operating Expenses	305,379,507.65	281,266,923.38
Financial Expenses	11,039,283.11	7,622,092.09
Non-Cash Expenses	48,711,755.40	26,389,597.84
<b>TOTAL EXPENSES</b>	<b>642,710,017.13</b>	<b>595,514,984.72</b>
<b>PROFIT (LOSS)</b>	<b>100,153,184.89</b>	<b>133,129,196.21</b>
Net Assistance and Subsidy	(12,280,906.75)	160,044,767.61
<b>COMPREHENSIVE INCOME (LOSS)</b>	<b>87,872,278.14</b>	<b>293,173,963.82</b>

Certified Correct:

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