

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF FINANCIAL POSITION
As at December 31, 2020

	2020	2019
ASSETS		
Current Assets		
Cash and Cash Equivalents	1,523,561,010.29	1,281,438,880.63
Receivables	228,772,482.22	234,338,136.62
Inventories	15,514,455.57	16,569,621.43
Deferred Tax Asset	37,402,007.94	0.00
Other Current Assets	363,113,035.74	125,274,389.44
Total Current Assets	2,168,362,991.76	1,657,621,028.12
Non-Current Assets		
Other Investments	228,496.20	176,565.15
Investment Property	118,457,426.35	81,019,847.16
Property, Plant and Equipment	2,408,611,467.49	1,676,665,298.88
Other Non-Current Assets	14,005,867.05	13,652,486.00
Total Non-Current Assets	2,541,303,257.09	1,771,514,197.19
TOTAL ASSETS	4,709,666,248.85	3,429,135,225.31

LIABILITIES AND EQUITY

LIABILITIES

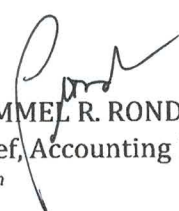
Current Liabilities

Financial Liabilities	764,321,312.59	750,599,529.57
Inter-Agency Payables	863,733,356.50	848,224,729.18
Trust Liabilities	251,052,270.25	174,738,568.57
Deferred Credits/Unearned Income	52,052,494.39	55,554,146.34
Provisions	82,470,158.54	83,245,642.57
Other Payables	13,297,114.46	14,106,511.68
TOTAL LIABILITIES	2,026,926,706.73	1,926,469,127.91

EQUITY

Government Equity	1,642,902,741.94	1,642,826,876.13
Retained Earnings/(Deficit)	1,039,836,800.18	(140,160,778.73)
TOTAL EQUITY	2,682,739,542.12	1,502,666,097.40
TOTAL LIABILITIES AND EQUITY	4,709,666,248.85	3,429,135,225.31

CERTIFIED CORRECT:


ROMMEL R. RONDA
 Chief, Accounting Division
 28-Jan

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
for the Year Ended December 31, 2020

	2020	2019
INCOME		
Service and Business Income	830,877,823.75	822,360,558.92
Other Non-Operating Income	706,277.29	8,584,836.79
TOTAL INCOME	831,584,101.04	830,945,395.71
EXPENSES		
Personnel Services	282,695,477.09	304,804,511.51
Maintenance and Other Operating Expenses	289,177,237.43	304,186,532.92
Financial Expenses	12,455,606.84	20,094,494.23
Non-Cash Expenses	67,368,288.35	50,379,091.26
TOTAL EXPENSES	651,696,609.71	679,464,629.92
PROFIT(LOSS) BEFORE TAX	179,887,491.33	151,480,765.79
Income Tax Expense	(56,415,169.46)	(20,815,303.25)
PROFIT(LOSS) AFTER TAX	123,472,321.87	130,665,462.54
Assistance and Subsidy		
Subsidy from National Government	1,170,436,041.00	546,641,918.00
Financial Assistance to Local Government Units	(85,622,303.57)	(85,212,994.80)
Net Assistance and Subsidy	1,084,813,737.43	461,428,923.20
Other Comprehensive Income		
Changes in Fair Value of Investment	(38,482.80)	(90,413.85)
COMPREHENSIVE INCOME	1,208,247,576.50	592,003,971.89

Certified Correct:



ROMMEL R. RONDAS
OIC, Accounting Division
28-Jan

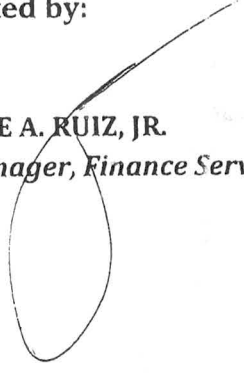
PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
EBITDA
for the Year Ended December 31, 2020

Net Income	1,208,247,576.50
Less/Add Back: Net Assistance and Subsidy	<u>(1,084,813,737.43)</u>
Net Earnings	123,433,839.07
Add Back:	
Interest and Other Financial Expenses	12,455,606.84
Taxes	61,994,076.79
Depreciation	41,499,323.08
Impairment Loss-Receivables	25,637,001.93
Changes in Fair Value of Investment	<u>38,482.80</u>
EBITDA	<u><u>265,058,330.51</u></u>

Certified Correct:


ROMMEL R. RONDA
Chief, Accounting Division
28-Jan

Noted by:


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

PRELIMINARY TRIAL BALANCE
for the Year Ended December 31, 2020

Agency: *PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY*

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
ASSETS			
Cash and Cash Equivalents			
Cash on Hand			
Cash-Collecting Officers	1 01 01 010	5,917,719.24	
Petty Cash	1 01 01 020	63,202.19	
Cash in Bank-Local Currency			
Cash in Bank-Local Currency, Current Account	1 01 02 020	653,880,051.63	
Cash in Bank-Local Currency, Savings Account	1 01 02 030	332,820,578.93	
Cash in Bank-Foreign Currency			
Cash in Bank - Foreign Currency, Savings Account	1 01 03 030	963,702.08	
Cash Equivalents (90days or less)			
Time Deposits-Local Currency	1 01 05 020	525,646,723.40	
Time Deposits-Foreign Currency	1 01 05 030	4,269,032.82	
Investments			
Other Investments			
Investments in Stocks	1 02 99 010	228,496.20	
Receivables			
Loans and Receivable Accounts			
Accounts Receivable	1 03 01 010	267,612,537.81	
Allowance for Impairment-Accounts Receivable	1 03 01 011		126,678,045.65
Notes Receivable	1 03 01 020	240,000.00	
Inter-Agency Receivables			
Due from National Governmnet Agencies	1 03 03 010	492,832.45	
Allowance for Impairment-Due from National Governmnet Agencies	1 03 03 011		486,991.02
Due from Local Government Units	1 03 03 030	900,812.74	
Intra-Agency Receivables			
Due from Operating Units	1 03 04 040	(2,465,894,497.90)	
Due from Other Funds	1 03 04 050	10,886.40	
Other Receivables			
Receivables-Disallowances/Charges	1 03 05 010	7,722,982.15	
Due from Officers and Employees	1 03 05 020	848,992.93	
Other Receivables	1 03 05 990	78,108,474.41	
Inventories			
Inventory Held for Consumption			
Office Supplies Inventory	1 04 04 010	3,609,959.74	
Accountable Forms Inventory	1 04 04 020	5,873,663.55	
Non-Accountable Forms Inventory	1 04 04 030	196,549.14	
Fuel, Oil and Lubricants Inventory	1 04 04 080	4,330,448.42	
Other Supplies and Materials Inventory	1 04 04 990	1,503,834.72	
Total Current Assets		(570,653,016.95)	127,165,036.67
Investment Property			
Land and Buildings			
Investment Property, Land	1 05 01 010	24,471,802.75	
Investment Property, Buildings	1 05 01 020	201,308,201.15	
Accumulated Depreciation-Investment Property, Buildings	1 05 01 021		107,322,577.55
Total Investment Property		225,780,003.90	107,322,577.55
Property, Plant and Equipment			
Land Improvements			
Other Land Improvements	1 06 02 990	388,881,717.90	
Accumulated Depreciation-Other Land Improvements	1 06 02 991		196,634,001.97
Infrastructure Assets			
Road Networks	1 06 03 010	4,512,238.85	
Accumulated Depreciation-Road Networks	1 06 03 011		439,887.92
Sewer Systems	1 06 03 030	3,588,886.43	
Accumulated Depreciation-Sewer Systems	1 06 03 031		443,395.40
Water Supply Systems	1 06 03 040	3,274,305.55	
Accumulated Depreciation-Water Supply Systems	1 06 03 041		1,985,739.44
Power Supply Systems	1 06 03 050	43,864,881.47	
Accumulated Depreciation-Power Supply Systems	1 06 03 051		18,545,465.62
Seaport Systems	1 06 03 070	2,276,495,862.61	
Accumulated Depreciation-Seaport Systems	1 06 03 071		2,106,229,462.41
Other Infrastructure Assets	1 06 03 990	1,062,500.00	
Accumulated Depreciation-Other Infrastructure Assets	1 06 03 991		618,138.26

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Buildings and Other Structures			
Buildings	1 06 04 010	59,296,248.96	
Accumulated Depreciation-Buildings	1 06 04 011		28,352,831.95
Other Structures	1 06 04 990	84,933,598.88	
Accumulated Depreciation-Other Structures	1 06 04 991		49,909,588.66
Machinery and Equipment			
Office Equipment	1 06 05 020	20,699,492.53	
Accumulated Depreciation-Office Equipment	1 06 05 021		12,386,036.05
Information and Communication Technology Equipment	1 06 05 030	49,069,681.16	
Accumulated Depreciation-ICT Equipment	1 06 05 031		26,575,728.16
Communication Equipment	1 06 05 070	817,476.26	
Accumulated Depreciation-Communication Equipment	1 06 05 071		568,292.16
Construction and Heavy Equipment	1 06 05 080	492,053.71	
Accumulated Depreciation-Construction and Heavy Equipment	1 06 05 081		330,608.10
Military, Police, and Security Equipment	1 06 05 100	440,487.98	
Accumulated Depreciation - Military, Police, and Security Equipment	1 06 05 101		41,846.36
Medical Equipment	1 06 05 110	118,401.39	
Accumulated Depreciation-Medical Equipment	1 06 05 111		70,916.94
Technical and Scientific Equipment	1 06 05 140	6,796,219.63	
Accumulated Depreciation-Technical and Scientific Equipment	1 06 05 141		4,091,338.90
Other Machinery and Equipment	1 06 05 990	208,785,157.24	
Accumulated Depreciation-Other Machinery and Equipment	1 06 05 991		158,325,130.70
Transportation Equipment			
Motor Vehicles	1 06 06 010	43,966,542.41	
Accumulated Depreciation-Motor Vehicles	1 06 06 011		28,679,778.56
Other Transportation Equipment	1 06 06 990	390,109.69	
Accumulated Depreciation-Other Transportation Equipment	1 06 06 991		226,058.31
Furnitures, Fixtures and Books			
Furniture and Fixtures	1 06 07 010	7,760,335.56	
Accumulated Depreciation-Furniture and Fixtures	1 06 07 011		2,889,833.48
Books	1 06 07 020	3,997.00	
Accumulated Depreciation-Books	1 06 07 021		3,797.15
Leased Assets Improvements			
Leased Assets Improvements, Land	1 06 09 010	23,682,613.40	
Accumulated Depreciation-Leased Assets Improvement, Land	1 06 09 011		21,323,682.84
Leased Assets Improvements, Building	1 06 09 020	4,394,482.86	
Accumulated Depreciation-Leased Assets Improvements, Building	1 06 09 021		386,895.33
Other Property, Plant and Equipment			
Other Property, Plant and Equipment	1 06 98 990	541,263,061.30	
Accumulated Depreciation-Other Property, Plant and Equipment	1 06 98 991		14,421,335.29
Total Property, Plant and Equipment		3,774,590,352.77	2,673,479,789.96
Construction in Progress			
Construction in Progress, Land Improvements	1 06 99 010	1,132,002,212.62	
Construction in Progress, Infrastructure Assets	1 06 99 020	172,769,124.13	
Construction in Progress, Buildings and Other Structures	1 06 99 030	2,638,295.72	
Total Construction in Progress		1,307,409,632.47	-
Deferred Tax Assets			
Deferred Tax Assets			
Deferred Tax Assets	1 12 01 010	37,402,007.94	
Other Assets			
Advances			
Advances to Special Disbursing Officer	1 99 01 030	474,121.80	
Prepayments			
Advances to Contractors	1 99 02 010	322,178,522.39	
Prepaid Registration	1 99 02 030	13,587.94	
Prepaid Insurance	1 99 02 050	485,254.88	
Input Tax	1 99 02 060	5,315,747.12	
Withholding Tax at Source	1 99 02 080	28,259,424.39	
Other Prepayments	1 99 02 990	807,895.82	
Deposits			
Guaranty Deposits	1 99 03 020	5,578,481.40	
Other Assets			
Other Investments	1 02 99 990	89,000.00	
Other Assets	1 99 99 990	13,916,867.05	
Total Intangible and Other assets		414,520,910.73	-
TOTAL ASSETS		5,151,812,623.00	2,907,967,404.18

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
LIABILITIES			
Financial Liabilities			
Payables			
Accounts Payable	2 01 01 010		65,301,526.25
Due to Officers and Employees	2 01 01 020		44,362,308.83
Interest Payable	2 01 01 040		654,597,884.73
Tax Refunds Payable			
Tax Refunds Payable	2 01 03 010		59,592.78
Inter-Agency Payables			
Inter-Agency Payables			
Due to BIR	2 02 01 010		29,907,814.84
Withholding Tax on Compensation	01		
Expanded Withholding Tax	02		
Withholding Tax on Govt Money Pay'ts (GMP) -Percentage Tax	03		
Withholding Tax on GMP -Value Added Taxes (GVAT)	04		
			29,907,814.84
Due to GSIS	2 02 01 020		673,000.63
Life and Retirement Premium	01		
ECC	02		
Salary Loan	03		
Policy Loan	04		
Others	99		
			673,000.63
Due to Pag-IBIG	2 02 01 030		142,042.33
Pag-IBIG Premium	01		
Pag-IBIG Multi-Purpose Loan	02		
Pag-IBIG Housing Loan	03		
Others	99		
			142,042.33
Due to PhilHealth	2 02 01 040		131,154.18
Due to NGAs	2 02 01 050		365,588,746.93
Due to Government Corporations	2 02 01 060		50,227.35
Due to LGUs	2 02 01 070		6,969,084.00
Due to Treasurer of the Philippines	2 02 01 090		403,856,116.78
Income Tax Payable	2 02 01 130		56,415,169.46
Intra-Agency Payables			
Intra-Agency Payables			
Due to Central/Home/Head Office	2 03 01 060		(2,465,894,497.90)
Trust Liabilities			
Trust Liabilities			
Trust Liabilities	2 04 01 010		57,000.00
Guaranty/Security Deposits Payable	2 04 01 040		153,488,997.15
Customers' Deposits Payable	2 04 01 050		97,506,273.10
Deferred Credits/Unearned Income			
Deferred Credits			
Output Tax	2 05 01 030		7,824,557.58
Unearned Revenue/Income			
Other Unearned Revenue/Income	2 05 02 990		44,136,664.60
Provisions	2 06		
Terminal Leave Payables			
Terminal Leave Benefits Payable	2 06 01 020		82,470,158.54
Other Payables			
Other Payables			
Other Payables	2 99 99 990		13,297,114.46
TOTAL LIABILITIES		-	(439,059,063.38)
EQUITY			
Government Equity			
Government Equity			
Government Equity	3 01 01 020		1,642,902,741.94
Retained Earnings/(Deficit)			
Retained Earnings/(Deficit)	3 07 01 010		(168,410,776.32)
Cumulative Changes in Fair Value			
Cumulative Changes in Fair Value of Investments	3 10 01 010		(38,482.80)
TOTAL EQUITY		-	1,474,453,482.82

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
REVENUES/INCOME			
Service and Business Income			830,877,823.75
Service Income			
Permit Fees	4 02 01 010		
Accreditation Fees15,366,183.94	4 02 01 210		
Sewerage/Garbage Fees1,143,256.22	4 02 01 240		
Other Service Income1,933,731.97	4 02 01 990		
Business Income			
Rent/Lease Income511,054,360.00	4 02 02 050		
Road Network Fees20,300,628.72	4 02 02 080		
Waterworks System Fees272,677.52	4 02 02 090		
Power Supply System Fees1,511,470.90	4 02 02 100		
Seaport System Fees42,017,747.12	4 02 02 110		
Sales Revenue37,451,703.64	4 02 02 160		
Interest Income6,234,929.79	4 02 02 210		
Fines and Penalties-Business Income9,380,955.75	4 02 02 230		
Royalty Fees25,248,507.13	4 02 02 320		
Other Business Income158,961,671.05	4 02 02 990		
Total Service and Business Income			830,877,823.75
Assistance and Subsidy			
Subsidy from National Government	4 03 01 010		1,170,436,041.00
Other Non-Operating Income			
Sale Of assets			
Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	4 06 01 010		30,000.00
Sale of Unserviceable Property	4 06 01 020		210,304.49
Miscellaneous Income			
Miscellaneous Income	4 06 03 990		465,972.80
EXPENSES			
Personnel Services		282,695,477.09	
Salaries and Wages			
Salaries and Wages - Regular	5 01 01 010		
Salaries and Wages - Regular162,760,518.28	5 01 01 010		
Other Compensation			
Personnel Economic Relief Allowance (PERA)	5 01 02 010		
Representation Allowance (RA)	5 01 02 020		
Transportation Allowance (TA)	5 01 02 030		
Clothing/Uniform Allowance	5 01 02 040		
Subsistence Allowance	5 01 02 050		
Laundry Allowance	5 01 02 060		
Hazard Pay	5 01 02 110		
Longevity Pay	5 01 02 120		
Overtime and Night Pay	5 01 02 130		
Year End Bonus	5 01 02 140		
Cash Gift	5 01 02 150		
Other Bonuses and Allowances	5 01 02 990		
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums	5 01 03 010		
Pag-IBIG Contributions	5 01 03 020		
PhilHealth Contributions	5 01 03 030		
Employees Compensation Insurance Premiums	5 01 03 040		
Other Personnel Benefits			
Terminal Leave Benefits	5 01 04 030		
Other Personnel Benefits	5 01 04 990		
Personnel Development Award	2		
Bereavement Assistance	4		
Total Personnel Services			282,695,477.09

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Maintenance and Other Operating Expenses		510,806,642.31	
Traveling Expenses			
Traveling Expenses - Local	1,358,462.41 5 02 01 010		
Training and Scholarship Expenses			
Training Expenses	278,322.97 5 02 02 010		
Supplies and Materials Expenses			
Office Supplies Expenses	3,058,935.01 5 02 03 010		
Accountable Forms Expenses	2,490,494.72 5 02 03 020		
Non-Accountable Forms Expenses	40,186.00 5 02 03 030		
Drugs and Medicines Expenses	11,700.44 5 02 03 070		
Fuel, Oil and Lubricants Expenses	4,060,394.45 5 02 03 090		
Semi-Expendable Machinery and Equipment	535,127.44 5 02 03 210		
Semi-Expendable Furnitures, Fixtures and Books	383,246.69 5 02 03 220		
Other Supplies and Materials Expenses	2,806,358.59 5 02 03 990		
Utility Expenses			
Water Expenses	3,662,917.29 5 02 04 010		
Electricity Expenses	92,984,180.37 5 02 04 020		
Communication Expenses			
Postage and Courier Services	143,075.15 5 02 05 010		
Telephone Expenses	1,642,319.50 5 02 05 020		
Internet Subscription Expenses	2,135,598.13 5 02 05 030		
Cable, Satellite, Telegraph and Radio Expenses	3,620.53 5 02 05 040		
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	304,058.60 5 02 10 030		
Professional Services			
Legal Services	11,745.00 5 02 11 010		
Auditing Services	14,393,255.18 5 02 11 020		
Consultancy Services	3,457,678.57 5 02 11 030		
Other Professional Services	30,648,362.71 5 02 11 990		
General Services			
Environment/Sanitary Services	719,203.33 5 02 12 010		
Janitorial Services	27,051,248.96 5 02 12 020		
Security Services	58,506,371.43 5 02 12 030		
Other General Services	2,886,271.99 5 02 12 990		
Repairs and Maintenance			
Repairs and Maintenance - Land Improvements	139,748.28 5 02 13 020		
Repairs and Maintenance - Infrastructure Assets	221,981.78 5 02 13 030		
Repairs and Maintenance - Buildings and Other Structures	819,448.43 5 02 13 040		
Repairs and Maintenance - Machinery and Equipment	3,731,447.91 5 02 13 050		
Repairs and Maintenance - Transportation Equipment	1,341,512.34 5 02 13 060		
Repairs and Maintenance - Furniture and Fixtures	63,374.09 5 02 13 070		
Repairs and Maintenance - Other Property, Plant and Equipmer	317,953.94 5 02 13 990		
Financial Assistance/Subsidy/Contribution			
Financial Assistance to Local Government Units	85,622,303.57 5 02 14 030		
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	5,578,907.33 5 02 15 010		
Fidelity Bond Premiums	170,982.04 5 02 15 020		
Insurance Expenses	1,875,026.44 5 02 15 030		
Income Tax Expenses	56,415,169.46 5 02 15 040		
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses	30,000.00 5 02 99 010		
Printing and Publication Expenses	329,667.37 5 02 99 020		
Representation Expenses	993,680.85 5 02 99 030		
Transportation and Delivery Expenses	32,873.60 5 02 99 040		
Rent/Lease Expenses	9,487,833.60 5 02 99 050		
Subscription Expenses	105,855.45 5 02 99 070		
Other Maintenance and Operating Expenses	10,363,808.52 5 02 99 990		
	431,214,710.46		
Financial Expenses			
Interest Expenses	12,429,913.84 5 03 01 020		
Bank Charges	19,000.00 5 03 01 040		
Other Financial Charges	6,693.00 5 03 01 990		
Total	12,455,606.84		

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Non-Cash Expenses				
Depreciation				
Depreciation - Investment Property	2,587,372.28	5 05 01 020		
Depreciation - Land Improvements	8,773,561.94	5 05 01 020		
Depreciation - Infrastructure Assets	4,902,033.22	5 05 01 030		
Depreciation - Buildings and Other Structures	6,334,291.63	5 05 01 040		
Depreciation - Machinery and Equipment	13,133,525.93	5 05 01 050		
Depreciation - Transportation Equipment	2,910,484.26	5 05 01 060		
Depreciation - Furniture, Fixtures and Books	442,709.86	5 05 01 070		
Depreciation - Leased Assets Improvements	868,053.08	5 05 01 090		
Depreciation - Other Property, Plant and Equipment	1,547,290.88	5 05 01 990		
Amortization				
Impairment Loss				
Impairment Loss - Loans and Receivables	25,637,001.93	5 05 03 020		
Total	67,136,325.01			
Losses				
Loss on Foreign Exchange (FOREX)		5 05 04 010	231,963.34	
Total			793,734,082.74	2,002,020,142.04
TOTAL LIABILITIES and EQUITY			793,734,082.74	3,037,579,301.56
GRAND TOTALS			5,945,546,705.74	5,945,546,705.74

Certified Correct:



ROMMEL R. RONDA

Chief, Accounting Division

28-Jan