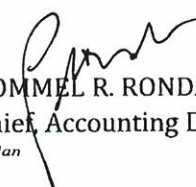


PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF FINANCIAL POSITION
As at December 31, 2020

	NOTE	2020	2019
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	1,523,561,010.29	1,281,438,880.63
Receivables	6	228,772,482.22	234,338,136.62
Inventories	7	15,514,455.57	16,569,621.43
Deferred Tax Asset	8	37,402,007.94	0.00
Other Current Assets	9	363,113,035.74	125,274,389.44
Total Current Assets		<u>2,168,362,991.76</u>	<u>1,657,621,028.12</u>
Non-Current Assets			
Other Investments	10	228,496.20	176,565.15
Investment Property	11	118,457,426.35	81,019,847.16
Property, Plant and Equipment	11	2,408,611,467.49	1,676,665,298.88
Other Non-Current Assets	12	14,005,867.05	13,652,486.00
Total Non-Current Assets		<u>2,541,303,257.09</u>	<u>1,771,514,197.19</u>
TOTAL ASSETS		<u>4,709,666,248.85</u>	<u>3,429,135,225.31</u>
LIABILITIES AND EQUITY			
LIABILITIES			
Current Liabilities			
Financial Liabilities	13	764,155,312.59	750,599,529.57
Inter-Agency Payables	14	858,966,293.00	848,224,729.18
Trust Liabilities	15	251,052,270.25	174,738,568.57
Deferred Credits/Unearned Income	16	52,052,494.39	55,554,146.34
Provisions	16	82,470,158.54	83,245,642.57
Other Payables	17	13,297,114.46	14,106,511.68
TOTAL LIABILITIES		<u>2,021,993,643.23</u>	<u>1,926,469,127.91</u>
EQUITY			
Government Equity	18	1,642,902,741.94	1,642,826,876.13
Retained Earnings/(Deficit)	19	1,044,769,863.68	(140,160,778.73)
TOTAL EQUITY		<u>2,687,672,605.62</u>	<u>1,502,666,097.40</u>
TOTAL LIABILITIES AND EQUITY		<u>4,709,666,248.85</u>	<u>3,429,135,225.31</u>


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

	NOTE	2020	2019
INCOME			
Service and Business Income		830,877,823.75	822,360,558.92
Other Non-Operating Income		<u>706,277.29</u>	<u>8,584,836.79</u>
TOTAL INCOME	21	<u>831,584,101.04</u>	<u>830,945,395.71</u>
EXPENSES			
Personnel Services		281,929,477.09	304,804,511.51
Maintenance and Other Operating Expenses		289,777,237.43	304,186,532.92
Financial Expenses		12,455,606.84	20,094,494.23
Non-Cash Expenses		<u>67,368,288.35</u>	<u>50,379,091.26</u>
TOTAL EXPENSES	22	<u>651,530,609.71</u>	<u>679,464,629.92</u>
PROFIT(LOSS) BEFORE TAX		180,053,491.33	151,480,765.79
Income Tax Expense		<u>(51,648,105.96)</u>	<u>(20,815,303.25)</u>
PROFIT(LOSS) AFTER TAX		128,405,385.37	130,665,462.54
Assistance and Subsidy			
Subsidy from National Government		1,170,436,041.00	546,641,918.00
Assistance to Local Government Units		<u>(85,622,303.57)</u>	<u>(85,212,994.80)</u>
Net Assistance and Subsidy		1,084,813,737.43	461,428,923.20
Other Comprehensive Income			
Changes in Fair Value of Investment		<u>(38,482.80)</u>	<u>(90,413.85)</u>
COMPREHENSIVE INCOME		<u>1,213,180,640.00</u>	<u>592,003,971.89</u>

Certified Correct:


ROMMEL R. RONDA
OIC, Accounting Division
 28-Jan

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 Government Agencies	1 03 03 010	492,832.45	
Allowance for Impairment-Due from National Government 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	(2,465,898,997.90)	
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		(570,657,516.95)	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	44,879,265.62	
Accumulated Depreciation-Motor Vehicles	1 06 06 011		29,501,229.56
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		3,775,503,075.98	2,674,301,240.96
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		5,152,556,106.13	2,908,788,855.18


ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
LIABILITIES			
Financial Liabilities			
Payables			
Accounts Payable	2 01 01 010		65,285,026.25
Due to Officers and Employees	2 01 01 020		44,212,808.83
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 Taxe	03		
Withholding Tax on GMP -Value Added Taxes (GVAT)	04		
			<u>29,907,814.84</u>
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		
			<u>(16,507.83)</u>
			<u>673,000.63</u>
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		
			<u>0.20</u>
			<u>142,042.33</u>
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		51,648,105.96
Intra-Agency Payables			
Intra-Agency Payables			
Due to Central/Home/Head Office	2 03 01 060		(2,465,898,997.90)
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		44,227,936.81
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		-	(443,905,354.67)
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 Fees	4 02 01 210		
Sewerage/Garbage Fees	4 02 01 240		
Other Service Income	4 02 01 990		
Business Income			
Rent/Lease Income	4 02 02 050		
Road Network Fees	4 02 02 080		
Waterworks System Fees	4 02 02 090		
Power Supply System Fees	4 02 02 100		
Seaport System Fees	4 02 02 110		
Sales Revenue	4 02 02 160		
Interest Income	4 02 02 210		
Fines and Penalties-Business Income	4 02 02 230		
Royalty Fees	4 02 02 320		
Other Business Income	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		281,929,477.09	
Salaries and Wages			
Salaries and Wages - Regular	5 01 01 010		
Salaries and Wages - Regular	5 01 01 010		162,760,518.28
Other Compensation			
Personnel Economic Relief Allowance (PERA)	5 01 02 010		11,430,365.12
Representation Allowance (RA)	5 01 02 020		3,789,500.00
Transportation Allowance (TA)	5 01 02 030		3,559,500.00
Clothing/Uniform Allowance	5 01 02 040		3,345,000.00
Subsistence Allowance	5 01 02 050		6,920.08
Laundry Allowance	5 01 02 060		677.22
Hazard Pay	5 01 02 110		6,273,000.00
Longevity Pay	5 01 02 120		195,000.00
Overtime and Night Pay	5 01 02 130		2,546,353.23
Year End Bonus	5 01 02 140		13,614,580.85
Cash Gift	5 01 02 150		2,342,358.00
Other Bonuses and Allowances	5 01 02 990		37,594,046.79
Personnel Benefit Contributions			
Retirement and Life Insurance Premiums	5 01 03 010		19,263,242.76
Pag-IBIG Contributions	5 01 03 020		579,300.00
PhilHealth Contributions	5 01 03 030		2,254,588.62
Employees Compensation Insurance Premiums	5 01 03 040		565,581.60
Other Personnel Benefits			
Terminal Leave Benefits	5 01 04 030		11,742,944.54
Other Personnel Benefits	5 01 04 990		66,000.00
Personnel Development Award	2		6,000.00
Bereavement Assistance	4		60,000.00
Total Personnel Services			281,929,477.09

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Maintenance and Other Operating Expenses		506,639,578.81	
Traveling Expenses			
Traveling Expenses - Local	5 02 01 010	1,358,462.41	
Training and Scholarship Expenses			
Training Expenses	5 02 02 010	278,322.97	
Supplies and Materials Expenses			
Office Supplies Expenses	5 02 03 010	3,058,935.01	
Accountable Forms Expenses	5 02 03 020	2,490,494.72	
Non-Accountable Forms Expenses	5 02 03 030	40,186.00	
Drugs and Medicines Expenses	5 02 03 070	11,700.44	
Fuel, Oil and Lubricants Expenses	5 02 03 090	4,060,394.45	
Semi-Expendable Machinery and Equipment	5 02 03 210	535,127.44	
Semi-Expendable Furnitures, Fixtures and Books	5 02 03 220	383,246.69	
Other Supplies and Materials Expenses	5 02 03 990	2,806,358.59	
Utility Expenses			
Water Expenses	5 02 04 010	3,662,917.29	
Electricity Expenses	5 02 04 020	92,984,180.37	
Communication Expenses			
Postage and Courier Services	5 02 05 010	143,075.15	
Telephone Expenses	5 02 05 020	1,642,319.50	
Internet Subscription Expenses	5 02 05 030	2,135,598.13	
Cable, Satellite, Telegraph and Radio Expenses	5 02 05 040	3,620.53	
Confidential, Intelligence and Extraordinary Expenses			
Extraordinary and Miscellaneous Expenses	5 02 10 030	304,058.60	
Professional Services			
Legal Services	5 02 11 010	11,745.00	
Auditing Services	5 02 11 020	14,393,255.18	
Consultancy Services	5 02 11 030	3,457,678.57	
Other Professional Services	5 02 11 990	34,637,255.30	
General Services			
Environment/Sanitary Services	5 02 12 010	719,203.33	
Janitorial Services	5 02 12 020	27,051,248.96	
Security Services	5 02 12 030	58,506,371.43	
Other General Services	5 02 12 990	160,879.40	
Repairs and Maintenance			
Repairs and Maintenance - Land Improvements	5 02 13 020	139,748.28	
Repairs and Maintenance - Infrastructure Assets	5 02 13 030	221,981.78	
Repairs and Maintenance - Buildings and Other Structures	5 02 13 040	819,448.43	
Repairs and Maintenance - Machinery and Equipment	5 02 13 050	3,731,447.91	
Repairs and Maintenance - Transportation Equipment	5 02 13 060	1,341,512.34	
Repairs and Maintenance - Furniture and Fixtures	5 02 13 070	63,374.09	
Repairs and Maintenance - Other Property, Plant and Equipmen	5 02 13 990	317,953.94	
Assistance/Subsidy/Contribution			
Assistance to Local Government Units	5 02 14 030	85,622,303.57	
Taxes, Insurance Premiums and Other Fees			
Taxes, Duties and Licenses	5 02 15 010	5,578,907.33	
Fidelity Bond Premiums	5 02 15 020	170,982.04	
Insurance Expenses	5 02 15 030	1,875,026.44	
Income Tax Expenses	5 02 15 040	51,648,105.96	
Other Maintenance and Operating Expenses			
Advertising, Promotional and Marketing Expenses	5 02 99 010	30,000.00	
Printing and Publication Expenses	5 02 99 020	329,667.37	
Representation Expenses	5 02 99 030	993,680.85	
Transportation and Delivery Expenses	5 02 99 040	32,873.60	
Rent/Lease Expenses	5 02 99 050	9,487,833.60	
Subscription Expenses	5 02 99 070	105,855.45	
Other Maintenance and Operating Expenses	5 02 99 990	9,700,308.52	
		427,047,646.96	
Financial Expenses			
Interest Expenses	5 03 01 020	12,429,913.84	
Bank Charges	5 03 01 040	19,000.00	
Other Financial Charges	5 03 01 990	6,693.00	
Total		12,455,606.84	

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
Non-Cash Expenses				
Depreciation				
Depreciation - Investment Property	4,263,545.84	5 05 01 020		
Depreciation - Land Improvements	8,700,666.34	5 05 01 020		
Depreciation - Infrastructure Assets	4,902,033.22	5 05 01 030		
Depreciation - Buildings and Other Structures	4,713,287.07	5 05 01 040		
Depreciation - Machinery and Equipment	13,151,252.53	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			788,801,019.24	2,002,020,142.04
TOTAL LIABILITIES and EQUITY			788,801,019.24	3,032,568,270.19
GRAND TOTALS			5,941,357,125.37	5,941,357,125.37

Certified Correct:


ROMMEL R. RONDA
Chief, Accounting Division
28-Jan

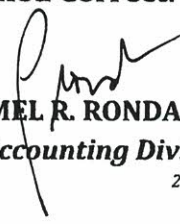
PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY

EBITDA

for the Year Ended December 31, 2020

Net Income	1,213,180,640.00
Less/Add Back: Net Assistance and Subsidy	<u>(1,084,813,737.43)</u>
Net Earnings	128,366,902.57
Add Back:	
Interest and Other Financial Expenses	12,455,606.84
Taxes	57,227,013.29
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>265,224,330.51</u></u>

Certified Correct:


ROMMEL R. RONDA
OIC, Accounting Division

28-Jan

Noted by:


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