

**PRELIMINARY TRIAL BALANCE**

As of December 31, 2024

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY  
OFFICE OF THE AUDITOR  
RECEIVED  
02-10-2025

Agency: PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY

ACCOUNT TITLE	ACCOUNT CODE	DATE TIME	DEBIT BALANCES	CREDIT BALANCES
<b>ASSETS</b>				
<b>Cash and Cash Equivalents</b>				
<b>Cash on Hand</b>				
Cash-Collecting Officers	1 01 01 010		4,491,494.18	
Petty Cash	1 01 01 020		280,585.99	
<b>Cash in Bank-Local Currency</b>				
Cash in Bank-Local Currency, Current Account	1 01 02 020		1,579,513,274.18	
Cash in Bank-Local Currency, Savings Account	1 01 02 030		593,979,706.08	
<b>Cash in Bank-Foreign Currency</b>				
Cash in Bank - Foreign Currency, Savings Account	1 01 03 030		1,308,882.28	
<b>Cash Equivalents (90days or less)</b>				
Time Deposits-Local Currency	1 01 05 020		376,454,280.04	
<b>Investments</b>				
<b>Investment in Time Deposits (91days or more)</b>				
Investment in Time Deposits-Local Currency	1 02 11 010		133,692,912.28	
Investment in Time Deposits-Foreign Currency	1 02 11 020		5,180,563.76	
<b>Other Investments</b>				
Investments in Stocks	1 02 99 010		131,558.66	
<b>Receivables</b>				
<b>Loans and Receivable Accounts</b>				
Accounts Receivable	1 03 01 010		50,277,684.18	
Allowance for Impairment-Accounts Receivable	1 03 01 012			31,950,924.38
<b>Lease Receivable</b>				
Operating Lease Receivable	1 03 02 010		145,119,781.75	
Allowance for Impairment - Operating Lease Receivable	1 03 02 011			102,530,357.16
<b>Inter-Agency Receivables</b>				
Due from National Government Agencies	1 03 03 010		486,991.02	
Allowance for Impairment-Due from National Government Agencies	1 03 03 012			486,991.02
Due from Local Government Units	1 03 03 030		1,370,646.13	
<b>Intra-Agency Receivables</b>				
Due from Operating Units	1 03 04 040			2,476,854,706.64
<b>Other Receivables</b>				
Receivables-Disallowances/Charges	1 03 99 010		3,412,034.58	
Due from Officers and Employees	1 03 99 020		228,765.89	
Other Receivables	1 03 99 990		174,733,435.15	
Allowance for Impairment-Other Receivables	1 03 05 991			50,500.00
<b>Inventories</b>				
<b>Inventory Held for Consumption</b>				
Office Supplies Inventory	1 04 04 010		5,185,005.73	
Accountable Forms Inventory	1 04 04 020		7,604,713.27	
Fuel, Oil and Lubricants Inventory	1 04 04 080		591,127.79	
Other Supplies and Materials Inventory	1 04 04 990		1,593,974.42	
<b>Total Current Assets</b>			3,085,637,417.36	2,611,873,479.20
<b>Investment Property</b>				
<b>Land and Buildings</b>				
Investment Property, Land	1 05 01 010		31,736,510.86	
Investment Property, Buildings	1 05 01 020		62,511,728.94	
Accumulated Depreciation-Investment Property, Buildings	1 05 01 021			2,177,962.75
<b>Total Investment Property</b>			94,248,239.80	2,177,962.75
<b>Property, Plant and Equipment</b>				
<b>Land</b>				
Land	1 06 01 010		1,256,345,714.46	
<b>Land Improvements</b>				
Other Land Improvements	1 06 02 990		522,850,180.35	
Accumulated Depreciation-Other Land Improvements	1 06 02 991			215,387,368.65
<b>Infrastructure Assets</b>				
Road Networks	1 06 03 010		127,686,949.81	
Accumulated Depreciation-Road Networks	1 06 03 011			54,222,723.30
Sewer Systems	1 06 03 030		57,469,406.51	
Accumulated Depreciation-Sewer Systems	1 06 03 031			46,127,670.06
Water Supply Systems	1 06 03 040		25,421,609.50	
Accumulated Depreciation-Water Supply Systems	1 06 03 041			20,435,302.11
Power Supply Systems	1 06 03 050		159,681,617.66	
Accumulated Depreciation-Power Supply Systems	1 06 03 051			81,601,760.93
Seaport Systems	1 06 03 070		3,182,213,113.27	
Accumulated Depreciation-Seaport Systems	1 06 03 071			2,137,211,686.25
Other Infrastructure Assets	1 06 03 990		316,486,634.37	
Accumulated Depreciation-Other Infrastructure Assets	1 06 03 991			233,735,383.75



ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Buildings and Other Structures</b>			
Buildings	1 06 04 010	244,630,928.17	
<i>Accumulated Depreciation-Buildings</i>	1 06 04 011		45,111,784.56
Markets	1 06 04 040	274,468,457.60	
<i>Accumulated Depreciation-Markets</i>	1 06 04 041		93,010,829.33
Other Structures	1 06 04 990	125,353,950.77	
<i>Accumulated Depreciation-Other Structures</i>	1 06 04 991		66,613,357.20
<b>Machinery and Equipment</b>			
Office Equipment	1 06 05 020	21,298,109.71	
<i>Accumulated Depreciation-Office Equipment</i>	1 06 05 021		10,392,889.69
Information and Communication Technology Equipment	1 06 05 030	81,673,124.67	
<i>Accumulated Depreciation-ICT Equipment</i>	1 06 05 031		34,722,064.62
Communication Equipment	1 06 05 070	1,789,558.92	
<i>Accumulated Depreciation-Communication Equipment</i>	1 06 05 071		1,084,879.15
Construction and Heavy Equipment	1 06 05 080	153,643.00	
<i>Accumulated Depreciation-Construction and Heavy Equipment</i>	1 06 05 081		145,960.89
Military, Police, and Security Equipment	1 06 05 100	440,487.98	
<i>Accumulated Depreciation - Military, Police, and Security Equipment</i>	1 06 05 101		209,231.96
Technical and Scientific Equipment	1 06 05 140	6,524,755.01	
<i>Accumulated Depreciation-Technical and Scientific Equipment</i>	1 06 05 141		5,195,372.05
Other Machinery and Equipment	1 06 05 990	198,963,037.81	
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	1 06 05 991		153,165,990.40
<b>Transportation Equipment</b>			
Motor Vehicles	1 06 06 010	93,011,765.27	
<i>Accumulated Depreciation-Motor Vehicles</i>	1 06 06 011		51,224,678.85
Watercrafts	1 06 06 040	1,781,036.61	
<i>Accumulated Depreciation-Watercrafts</i>	1 06 06 041		1,691,984.78
Other Transportation Equipment	1 06 06 990	22,149,959.39	
<i>Accumulated Depreciation-Other Transportation Equipment</i>	1 06 06 991		17,792,104.30
<b>Furnitures, Fixtures and Books</b>			
Furniture and Fixtures	1 06 07 010	10,153,119.49	
<i>Accumulated Depreciation-Furniture and Fixtures</i>	1 06 07 011		4,398,457.36
<b>Leased Assets Improvements</b>			
Leased Assets Improvements, Land	1 06 09 010	23,682,613.40	
<i>Accumulated Depreciation-Leased Assets Improvement, Land</i>	1 06 09 011		21,323,682.84
Leased Assets Improvements, Buildings and Other Structures	1 06 09 020	14,310,773.84	
<i>Accumulated Depreciation-Leased Assets Improvements, Buildings and Other Structures</i>	1 06 09 021		4,209,976.94
<b>Other Property, Plant and Equipment</b>			
Other Property, Plant and Equipment	1 06 98 990	22,865,184.71	
<i>Accumulated Depreciation-Other Property, Plant and Equipment</i>	1 06 98 991		18,255,006.21
<b>Total Property, Plant and Equipment</b>		6,791,405,732.28	3,317,270,146.18
<b>Construction in Progress</b>			
Construction in Progress, Infrastructure Assets	1 06 98 020	13,271,306,671.90	
Construction in Progress, Buildings and Other Structures	1 06 98 030	9,160,025.28	
<b>Total Construction in Progress</b>		13,280,466,697.18	-
<b>Right-of-use Assets</b>			
Right-of-use Assets, Buildings and Other Structures	1 13 01 020	30,448,779.75	
<i>Accumulated Depreciation - ROU Assets, Buildings and Other Structures</i>	1 13 01 021		30,448,779.75
<b>Total Right-of-use Assets</b>		30,448,779.75	30,448,779.75
<b>Other Assets</b>			
<b>Advances</b>			
Advances to Special Disbursing Officer	1 99 01 030	162,536.25	
Advances to Officers and Employees (Travel)	1 99 01 040	54,189.16	
<b>Prepayments</b>			
Advances to Contractors	1 99 02 010	1,192,326,827.81	
Prepaid Registration	1 99 02 030	8,011.70	
Prepaid Insurance	1 99 02 050	509,491.71	
Input Tax	1 99 02 060	424,773.57	
Withholding Tax at Source	1 99 02 080	25,049,009.59	
Prepaid Subscription	1 99 02 100	3,924,806.99	
Other Prepayments	1 99 02 990	1,437,469.34	
<b>Deposits</b>			
Guaranty Deposits	1 99 03 020	6,291,759.47	
<b>Other Assets</b>			
Other Investments	1 02 99 990	89,000.00	
Other Assets	1 99 99 990	13,744,513.02	
<b>Total Intangible and Other assets</b>		1,274,471,168.36	30,448,779.75
<b>TOTAL ASSETS</b>		24,526,229,254.98	5,961,770,367.88

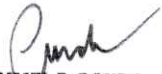
ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
<b>Payables</b>			
Accounts Payable	2 01 01 010		1,595,577,037.89
Due to Officers and Employees	2 01 01 020		13,752,384.97
Interest Payable	2 01 01 050		717,886,176.77
<b>Inter-Agency Payables</b>			
<b>Inter-Agency Payables</b>			
Due to BIR	2 02 01 010		76,272,884.12
Withholding Tax on Compensation	01	3,913,030.71	
Expanded Withholding Tax	02	18,419,890.35	
Withholding Tax on Govt Money Pay'ts (GMP) -Percentage Taxes	03	37,441.98	
Withholding Tax on GMP -Value Added Taxes (GVAT)	04	53,902,521.08	
		<u>76,272,884.12</u>	
Due to GSIS	2 02 01 020		7,553,293.86
Life and Retirement Premium	01	6,144,901.27	
ECC	02	9,425.51	
Salary Loan	03	1,163,864.29	
Policy Loan	04	22,670.41	
Others	99	212,432.38	
		<u>7,553,293.86</u>	
Due to Pag-IBIG	2 02 01 030		379,200.06
Pag-IBIG Premium	01	186,274.96	
Pag-IBIG Multi-Purpose Loan	02	135,629.82	
Pag-IBIG Housing Loan	03	48,595.08	
Others	99	8,700.20	
		<u>379,200.06</u>	
Due to PhilHealth	2 02 01 040		791,183.27
Due to NGAs	2 02 01 050		172,823,416.43
Due to Government Corporations	2 02 01 060		88,692.22
Due to LGUs	2 02 01 070		3,483,521.55
Due to Treasurer of the Philippines	2 02 01 090		404,724,071.28
Due to SSS	2 02 01 110		11,480.00
Value Added Tax Payable	2 02 01 120		8,968,703.05
<b>Intra-Agency Payables</b>			
<b>Intra-Agency Payables</b>			
Due to Central/Home/Head Office	2 03 01 060	2,476,854,706.64	
<b>Trust Liabilities</b>			
<b>Trust Liabilities</b>			
Trust Liabilities	2 04 01 010		58,712.26
Guaranty/Security Deposits Payable	2 04 01 040		795,073,222.48
Customers' Deposits Payable	2 04 01 050		133,231,630.26
<b>Deferred Credits/Unearned Income</b>			
<b>Deferred Credits</b>			
Deferred Revenue From Grants and Donations	2 05 01 040		13,369,463,132.67
<b>Unearned Revenue/Income</b>			
Other Unearned Revenue/Income	2 05 02 990		67,684,229.33
<b>Provisions</b>			
<b>Terminal Leave Payables</b>			
Leave Benefits Payable	2 06 01 020		116,548,384.28
<b>Other Payables</b>			
<b>Other Payables</b>			
Other Payables	2 99 99 990		9,315,030.22
<b>TOTAL LIABILITIES</b>		2,476,854,706.64	17,493,686,386.97
<b>EQUITY</b>			
<b>Government Equity</b>			
<b>Government Equity</b>			
Government Equity	3 01 01 020		495,157,211.94
<b>Retained Earnings/(Deficit)</b>			
Retained Earnings/(Deficit)	3 07 01 010		2,588,970,856.20
<b>Cumulative Changes in Fair Value</b>			
Cumulative Changes in Fair Value of Investments	3 10 01 010		(135,420.34)
<b>TOTAL EQUITY</b>		-	3,083,992,647.80



ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>REVENUES/INCOME</b>				
<b>Service and Business Income</b>				1,031,854,780.35
<b>Service Income</b>				
Permit Fees	1,138,842.47	4 02 01 110		
Accreditation Fees	11,608,208.78	4 02 01 210		
Sewerage/Garbage Fees	1,743,455.24	4 02 01 240		
Other Service Income	2,847,567.38	4 02 01 990		
<b>Business Income</b>				
Rent/Lease Income	630,056,315.37	4 02 02 050		
Road Network Fees	31,790,598.10	4 02 02 080		
Waterworks System Fees	13,067.89	4 02 02 090		
Power Supply System Fees	1,838,588.59	4 02 02 100		
Seaport System Fees	52,131,508.56	4 02 02 110		
Sales Revenue	48,577,063.34	4 02 02 160		
Interest Income	3,338,031.36	4 02 02 210		
Fines and Penalties-Business Income	4,554,502.87	4 02 02 230		
Royalty Fees	52,350,577.00	4 02 02 320		
Other Business Income	189,866,453.40	4 02 02 990		
<b>Total Service and Business Income</b>	<u>1,031,854,780.35</u>			
<b>Assistance and Subsidy</b>				
Subsidy from National Government		4 03 01 010		443,522,336.49
Assistance from Other National Government Agencies		4 03 01 020		24,681,910.13
<b>Gains</b>				
Gain on Foreign Exchange (FOREX)		4 05 01 010		275,384.99
Gain on Sale of Unserviceable Property		4 05 01 170		866,500.01
<b>Other Non-Operating Income</b>				
Miscellaneous Income		4 06 99 990		384,165.24
<b>EXPENSES</b>				
<b>Personnel Services</b>			344,157,040.55	
<b>Salaries and Wages</b>				
Salaries and Wages - Regular	205,458,896.28	5 01 01 010		
<b>Other Compensation</b>				
Personnel Economic Relief Allowance (PERA)	10,528,444.92	5 01 02 010		
Representation Allowance (RA)	4,707,675.00	5 01 02 020		
Transportation Allowance (TA)	4,359,750.00	5 01 02 030		
Clothing/Uniform Allowance	3,073,000.00	5 01 02 040		
Longevity Pay	489,350.00	5 01 02 120		
Overtime and Night Pay	3,414,674.80	5 01 02 130		
Year End Bonus	17,335,845.85	5 01 02 140		
Cash Gift	2,185,000.00	5 01 02 150		
Mid-Year Bonus	18,177,356.00	5 01 02 160		
Other Bonuses and Allowances	22,621,809.01	5 01 02 990		
<b>Personnel Benefit Contributions</b>				
Retirement and Life Insurance Premiums	23,739,449.25	5 01 03 010		
Pag-IBIG Contributions	972,600.06	5 01 03 020		
PhilHealth Contributions	4,312,710.75	5 01 03 030		
Employees Compensation Insurance Premiums	519,275.85	5 01 03 040		
<b>Other Personnel Benefits</b>				
Terminal Leave Benefits	22,135,056.76	5 01 04 030		
Other Personnel Benefits	126,146.02	5 01 04 990		
<b>Total Personnel Services</b>	<u>344,157,040.55</u>			
<b>Maintenance and Other Operating Expenses</b>			693,793,477.69	
<b>Traveling Expenses</b>				
Traveling Expenses - Local	5,066,633.37	5 02 01 010		
Traveling Expenses - Foreign	656,144.15	5 02 01 020		
<b>Training and Scholarship Expenses</b>				
Training Expenses	2,115,677.89	5 02 02 010		
<b>Supplies and Materials Expenses</b>				
Office Supplies Expenses	3,953,081.30	5 02 03 010		
Accountable Forms Expenses	2,807,415.62	5 02 03 020		
Drugs and Medicines Expenses	55,640.86	5 02 03 070		
Fuel, Oil and Lubricants Expenses	5,396,840.97	5 02 03 090		
Chemical and Filtering Supplies Expenses	1,118,233.93	5 02 03 130		
Semi-Expendable Machinery and Equipment	3,211,956.98	5 02 03 210		
Semi-Expendable Furnitures, Fixtures and Books	1,167,321.47	5 02 03 220		
Electrical Supplies and Material Expense	191,446.25	5 02 03 230		
Other Supplies and Materials Expenses	3,371,060.26	5 02 03 990		
<b>Utility Expenses</b>				
Water Expenses	5,333,959.59	5 02 04 010		
Electricity Expenses	125,783,852.18	5 02 04 020		

ACCOUNT TITLE		ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Communication Expenses</b>				
Postage and Courier Services	149,996.17	5 02 05 010		
Telephone Expenses	3,023,082.05	5 02 05 020		
Internet Subscription Expenses	2,529,803.63	5 02 05 030		
<b>Confidential, Intelligence and Extraordinary Expenses</b>				
Extraordinary and Miscellaneous Expenses	318,506.26	5 02 10 030		
<b>Professional Services</b>				
Legal Services	79,588.57	5 02 11 010		
Auditing Services	15,359,744.94	5 02 11 020		
Consultancy Services	560,404.16	5 02 11 030		
Other Professional Services	45,287,821.62	5 02 11 990		
<b>General Services</b>				
Environment/Sanitary Services	3,132,103.46	5 02 12 010		
Janitorial Services	33,550,768.89	5 02 12 020		
Security Services	73,825,458.00	5 02 12 030		
Other General Services	206,165.00	5 02 12 990		
<b>Repairs and Maintenance</b>				
Repairs and Maintenance - Land Improvements	267,274.77	5 02 13 020		
Repairs and Maintenance - Infrastructure Assets	1,445,926.14	5 02 13 030		
Repairs and Maintenance - Buildings and Other Structures	1,035,839.27	5 02 13 040		
Repairs and Maintenance - Machinery and Equipment	2,950,037.75	5 02 13 050		
Repairs and Maintenance - Transportation Equipment	1,480,858.80	5 02 13 060		
Repairs and Maintenance - Furniture and Fixtures	226,952.47	5 02 13 070		
Repairs and Maintenance - Leased Assets Improvements	13,045.53	5 02 13 090		
Repairs and Maintenance - Semi-Expendable Machinery and Eq	18,702.69	5 02 13 210		
Repairs and Maintenance - Semi-Expendable Furniture, Fixtures	5,504.46	5 02 13 220		
Repairs and Maintenance - Other Property, Plant and Equipment	412,637.36	5 02 13 990		
<b>Assistance/Subsidy/Contribution</b>				
Assistance to Local Government Units	103,455,302.03	5 02 14 030		
Assistance to Regional Offices/Staff Bureaus/Branch Offices	5,710,687.27	5 02 14 070		
<b>Taxes, Insurance Premiums and Other Fees</b>				
Taxes, Duties and Licenses	9,278,786.91	5 02 15 010		
Fidelity Bond Premiums	419,449.28	5 02 15 020		
Insurance Expenses	6,920,508.11	5 02 15 030		
Income Tax Expenses	38,423,630.78	5 02 15 040		
<b>Other Maintenance and Operating Expenses</b>				
Printing and Publication Expenses	704,825.58	5 02 99 020		
Representation Expenses	1,172,130.23	5 02 99 030		
Transportation and Delivery Expenses	7,321.00	5 02 99 040		
Rent/Lease Expenses	6,786,226.37	5 02 99 050		
Membership Dues and Contributions to Organizations	10,000.00	5 02 99 060		
Subscription Expenses	2,279,494.25	5 02 99 070		
Documentary Stamps Expenses	398,802.00	5 02 99 140		
Other Maintenance and Operating Expenses	17,277,133.63	5 02 99 990		
	538,953,784.25			
<b>Financial Expenses</b>				
Interest Expenses	24,628,050.12	5 03 01 020		
Bank Charges	26,530.00	5 03 01 040		
<b>Total</b>	24,654,580.12			
<b>Non-Cash Expenses</b>				
<b>Depreciation</b>				
Depreciation - Investment Property	1,211,017.20	5 05 01 010		
Depreciation - Land Improvements	8,934,970.37	5 05 01 020		
Depreciation - Infrastructure Assets	29,643,790.43	5 05 01 030		
Depreciation - Buildings and Other Structures	19,636,788.34	5 05 01 040		
Depreciation - Machinery and Equipment	16,217,799.72	5 05 01 050		
Depreciation - Transportation Equipment	8,004,096.12	5 05 01 060		
Depreciation - Furniture, Fixtures and Books	1,097,850.22	5 05 01 070		
Depreciation - Leased Assets Improvements	2,318,751.90	5 05 01 090		
Depreciation - Right-of-use Assets	4,509,599.59	5 05 01 150		
Depreciation - Other Property, Plant and Equipment	1,240,395.61	5 05 01 990		
<b>Amortization</b>				
<b>Impairment Loss</b>				
Impairment Loss - Loans and Receivables	2,220,188.24	5 05 03 020		
Impairment Loss - Lease Receivables	6,847,145.43	5 05 03 030		
<b>Total</b>	101,882,393.17			
<b>Total</b>			1,037,950,518.24	1,501,585,077.21
<b>TOTAL LIABILITIES and EQUITY</b>			3,514,805,224.88	22,079,264,111.98
<b>GRAND TOTAL</b>			28,041,034,479.86	28,041,034,479.86

Certified correct:

  
**ROMMEL R. RONDA**  
Chief, Accounting Division  
3 Feb 2025



PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY  
CONDENSED STATEMENT OF FINANCIAL POSITION

As at December 31, 2024 and 2023

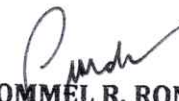
OFFICE OF THE AUDITOR

RECEIVED  
DATE  
TIME

02-10-2025

	2024	2023
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	2,556,028,222.75	1,742,028,335.50
Investments	138,873,476.04	137,952,181.49
Receivables - Net	240,610,566.14	332,516,102.56
Inventories	14,974,821.21	13,996,735.55
Other Assets	1,230,188,875.59	1,139,687,779.98
<b>Total Current Assets</b>	<b>4,180,675,961.73</b>	<b>3,366,181,135.08</b>
<b>Non-Current Assets</b>		
Other Investments	131,558.66	159,255.22
Investment Property - Net	92,070,277.05	117,760,883.09
Property, Plant and Equipment - Net	16,754,602,283.28	13,674,239,783.36
Right-of-Use Assets	-	4,509,599.59
Other Assets	13,833,513.02	15,123,875.35
<b>Total Non-Current Assets</b>	<b>16,860,637,632.01</b>	<b>13,811,793,396.61</b>
<b>TOTAL ASSETS</b>	<b>21,041,313,593.74</b>	<b>17,177,974,531.69</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	2,327,215,599.63	965,503,870.96
Lease Payables	-	4,073,943.15
Inter-Agency Payables	675,096,445.84	630,049,083.62
Trust Liabilities	928,363,565.00	879,641,591.18
Deferred Credits/Unearned Revenue/Income	13,437,147,362.00	11,273,016,375.64
Provisions	116,548,384.28	108,754,591.05
Other Payables	9,315,030.22	6,892,933.66
<b>TOTAL LIABILITIES</b>	<b>17,493,686,386.97</b>	<b>13,867,932,389.26</b>
<b>EQUITY</b>		
Government Equity	495,157,211.94	495,157,211.94
Retained Earnings/(Deficit)	3,052,469,994.83	2,814,884,930.49
<b>TOTAL EQUITY</b>	<b>3,547,627,206.77</b>	<b>3,310,042,142.43</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>21,041,313,593.74</b>	<b>17,177,974,531.69</b>

Certified correct:


  
**ROMMEL R. RONDA**  
Chief, Accounting Division  
8-Feb-2025

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
As of December 31, 2024 and 2023

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY  
OFFICE OF THE AUDITOR  
RECEIVED \_\_\_\_\_  
DATE 02-10-2025  
TIME \_\_\_\_\_

	2024	2023
<b>INCOME</b>		
Service and Business Income	1,031,854,780.35	956,281,324.91
Gains	1,141,885.00	94,293.38
Other Non-Operating Income	384,165.24	2,994,285.42
<b>TOTAL INCOME</b>	<b>1,033,380,830.59</b>	<b>959,369,903.71</b>
<b>EXPENSES</b>		
Personnel Services	344,157,040.55	293,278,243.32
Maintenance and Other Operating Expenses	391,364,164.17	364,032,211.87
Financial Expenses	24,654,580.12	23,291,741.52
Non-Cash Expenses	101,882,393.17	105,426,830.54
<b>TOTAL EXPENSES</b>	<b>862,058,178.01</b>	<b>786,029,027.25</b>
<b>PROFIT(LOSS) BEFORE TAX</b>	<b>171,322,652.58</b>	<b>173,340,876.46</b>
Income Tax Expense	(38,423,630.78)	(32,855,002.12)
<b>PROFIT(LOSS) AFTER TAX</b>	<b>132,899,021.80</b>	<b>140,485,874.34</b>
<b>Assistance and Subsidy</b>		
Subsidy from National Government	443,522,336.49	12,511,717.08
Assistance from Other National Government Agencies	24,681,910.13	-
Assistance to Local Government Units	(131,758,022.18)	(6,848,438.44)
Assistance to Regional Offices/Staff Bureaus/Branch Offices	(5,710,687.27)	(5,663,278.64)
Net Assistance and Subsidy	330,735,537.17	-
<b>Other Comprehensive Income</b>		
Changes in Fair Value of Investment	(27,696.56)	(17,310.35)
<b>COMPREHENSIVE INCOME</b>	<b>463,606,862.41</b>	<b>140,468,563.99</b>

Certified correct:

  
**ROMMEL R. RONDA**  
Chief, Accounting Division  
3-Feb-2025