


**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**As at December 31, 2019**

	NOTE	2019	2018
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	1,281,438,880.63	1,126,616,115.45
Receivables	7	234,338,136.62	216,030,877.22
Inventories	8	16,569,621.43	14,979,233.02
Other Current Assets	9	125,274,389.44	108,692,047.31
<b>Total Current Assets</b>		<b><u>1,657,621,028.12</u></b>	<b><u>1,466,318,273.00</u></b>
<b>Non-Current Assets</b>			
Other Investments	10	176,565.15	266,979.00
Investment Property	11	81,019,847.16	70,012,587.35
Property, Plant and Equipment	11	1,676,665,298.88	1,864,648,660.01
Other Non-Current Assets	12	13,652,486.00	13,277,010.58
<b>Total Non-Current Assets</b>		<b><u>1,771,514,197.19</u></b>	<b><u>1,948,205,236.94</u></b>
<b>TOTAL ASSETS</b>		<b><u>3,429,135,225.31</u></b>	<b><u>3,414,523,509.94</u></b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	13	750,599,529.57	709,548,820.35
Inter-Agency Payables	14	848,224,729.18	963,602,034.89
Trust Liabilities	15	174,738,568.57	132,919,890.55
Deferred Credits/Unearned Income	16	55,554,146.34	51,940,129.93
Provisions	16	83,245,642.57	
Other Payables	17	14,106,511.68	12,570,074.13
<b>TOTAL LIABILITIES</b>		<b><u>1,926,469,127.91</u></b>	<b><u>1,870,580,949.85</u></b>
<b>EQUITY</b>			
Government Equity	18	1,642,826,876.13	2,157,675,916.12
Retained Earnings/(Deficit)	19	(140,160,778.73)	(613,733,356.03)
<b>TOTAL EQUITY</b>		<b><u>1,502,666,097.40</u></b>	<b><u>1,543,942,560.09</u></b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b><u>3,429,135,225.31</u></b>	<b><u>3,414,523,509.94</u></b>


CERTIFIED CORRECT:

  
 ROMMEL R. RONDA  
 OIC, Accounting Division  
 28-Jan

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**for the Year Ended December 31, 2019**

	NOTE	2019	2018
<b>INCOME</b>			
Service and Business Income		822,360,558.92	805,892,730.29
Gains		-	723,671.44
Other Non-Operating Income		8,584,836.79	1,762,090.70
<b>TOTAL INCOME</b>	<b>20</b>	<b>830,945,395.71</b>	<b>808,378,492.43</b>
<b>EXPENSES</b>			
Personnel Services		304,804,511.51	283,272,501.90
Maintenance and Other Operating Expenses		304,186,532.92	290,773,104.94
Financial Expenses		20,094,494.23	15,185,502.60
Non-Cash Expenses		50,379,091.26	53,820,365.99
<b>TOTAL EXPENSES</b>	<b>22</b>	<b>679,464,629.92</b>	<b>643,051,475.43</b>
<b>PROFIT(LOSS) BEFORE TAX</b>		<b>151,480,765.79</b>	<b>165,327,017.00</b>
Income Tax Expense		(20,815,303.25)	(29,492,548.07)
<b>PROFIT(LOSS) AFTER TAX</b>		<b>130,665,462.54</b>	<b>135,834,468.93</b>
Assistance and Subsidy			
Net Assistance and Subsidy		461,428,923.20	79,680,451.97
<b>COMPREHENSIVE INCOME</b>		<b>592,094,385.74</b>	<b>215,514,920.90</b>


Certified Correct:

  
**ROMMEL R. RONDA**  
*OIC, Accounting Division*  
 28-Jan

**PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY**  
**EBITDA**  
**for the Year Ended December 31, 2019**

Net Income	592,094,385.74
Less/Add Back: Net Assistance and Subsidy	<u>(461,428,923.20)</u>
Net Earnings	130,665,462.54
Add Back:	
Interest and Other Financial Expenses	20,094,494.23
Taxes	30,404,782.19
Depreciation	42,009,586.33
Impairment Loss-Receivables	<u>8,247,595.31</u>
<b>EBITDA</b>	<u><u>231,421,920.60</u></u>

**Certified Correct:**

  
**ROMMEL R. RONDA**  
*OIC, Accounting Division*  
28-Jan

**Noted by:**

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

**POST-CLOSING TRIAL BALANCE**  
for the Year Ended December 31, 2019

Agency: PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY


ACCOUNT TITLE	ACCOUNT CODE	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	7,077,776.27	
Petty Cash	1 01 01 020	121,315.49	
<b>Cash in Bank-Local Currency</b>			
Cash in Bank-Local Currency, Current Account	1 01 02 020	384,256,035.97	
Cash in Bank-Local Currency, Savings Account	1 01 02 030	231,848,732.31	
<b>Cash in Bank-Foreign Currency</b>			
Cash in Bank - Foreign Currency, Savings Account	1 01 03 030	563,199.53	
<b>Cash Equivalents (90days or less)</b>			
Time Deposits-Local Currency	1 01 05 020	653,095,833.28	
Time Deposits-Foreign Currency	1 01 05 030	4,475,987.78	
<b>Investments</b>			
<b>Other Investments</b>			
Investments in Stocks	1 02 99 010	176,565.15	
<b>Receivables</b>			
<b>Loans and Receivable Accounts</b>			
Accounts Receivable	1 03 01 010	250,696,119.93	
Allowance for Impairment-Accounts Receivable	1 03 01 011		102,207,281.87
<b>Inter-Agency Receivables</b>			
Due from National Government Agencies	1 03 03 010	486,991.02	
Due from Local Government Units	1 03 03 030	603,094.13	
<b>Intra-Agency Receivables</b>			
<b>Due from Operating Units</b>	1 03 04 040	(2,236,151,214.64)	
Due from Other Funds	1 03 04 050	10,886.40	
<b>Other Receivables</b>			
Receivables-Disallowances/Charges	1 03 05 010	3,015,547.32	
Due from Officers and Employees	1 03 05 020	505,098.58	
Other Receivables	1 03 05 990	81,227,681.11	
<b>Inventories</b>			
<b>Inventory Held for Consumption</b>			
Office Supplies Inventory	1 04 04 010	3,286,754.08	
Accountable Forms Inventory	1 04 04 020	5,694,600.13	
Fuel, Oil and Lubricants Inventory	1 04 04 080	883,275.08	
Other Supplies and Materials Inventory	1 04 04 990	6,350,360.96	
<b>Semi -Expendable Machinery and Equipment</b>	1 04 05 010	184,967.32	
<b>Semi -Expendable Furniture, Fixtures and Books</b>	1 04 06 010	169,663.86	
<b>Total Current Assets</b>		(601,420,728.94)	102,207,281.87
<b>Investment Property</b>			
<b>Land and Buildings</b>			
Investment Property, Land	1 05 01 010	24,471,802.75	
Investment Property, Buildings	1 05 01 020	142,613,131.11	
Accumulated Depreciation-Investment Property, Buildings	1 05 01 021		86,065,086.70
<b>Total Investment Property</b>		167,084,933.86	86,065,086.70
<b>Property, Plant and Equipment</b>			
<b>Land Improvements</b>			
Other Land Improvements	1 06 02 990	388,881,717.90	
Accumulated Depreciation-Other Land Improvements	1 06 02 991		187,933,335.63
<b>Infrastructure Assets</b>			
Road Networks	1 06 03 010	5,032,435.44	
Accumulated Depreciation-Road Networks	1 06 03 011		226,535.66
Flood Control Systems	1 06 03 020	2,947,780.66	
Water Supply Systems	1 06 03 040	3,015,376.98	
Accumulated Depreciation-Water Supply Systems	1 06 03 041		2,083,017.04
Power Supply Systems	1 06 03 050	43,864,881.47	
Accumulated Depreciation-Power Supply Systems	1 06 03 051		16,272,088.70
Seaport Systems	1 06 03 070	2,276,495,862.61	
Accumulated Depreciation-Seaport Systems	1 06 03 071		2,104,527,512.65
Other Infrastructure Assets	1 06 03 990	1,062,500.00	
Accumulated Depreciation-Other Infrastructure Assets	1 06 03 991		245,573.00
<b>Buildings and Other Structures</b>			
Buildings	1 06 04 010	58,302,413.42	
Accumulated Depreciation-Buildings	1 06 04 011		25,892,075.01
Other Structures	1 06 04 990	139,145,311.96	
Accumulated Depreciation-Other Structures	1 06 04 991		64,651,003.54



ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>Machinery and Equipment</b>			
Office Equipment	1 06 05 020	20,368,738.99	
<i>Accumulated Depreciation-Office Equipment</i>	1 06 05 021		9,971,103.87
Information and Communication Technology Equipment	1 06 05 030	44,841,291.29	
<i>Accumulated Depreciation-ICT Equipment</i>	1 06 05 031		22,911,517.72
Communication Equipment	1 06 05 070	819,217.33	
<i>Accumulated Depreciation-Communication Equipment</i>	1 06 05 071		526,186.96
Construction and Heavy Equipment	1 06 05 080	522,857.28	
<i>Accumulated Depreciation-Construction and Heavy Equipment</i>	1 06 05 081		293,301.35
Military, Police, and Security Equipment	1 06 05 100	440,487.98	
Medical Equipment	1 06 05 110	85,722.82	
<i>Accumulated Depreciation-Medical Equipment</i>	1 06 05 111		68,281.64
Technical and Scientific Equipment	1 06 05 140	6,796,219.63	
<i>Accumulated Depreciation-Technical and Scientific Equipment</i>	1 06 05 141		3,741,612.83
Other Machinery and Equipment	1 06 05 990	205,820,421.11	
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	1 06 05 991		153,572,057.37
<b>Transportation Equipment</b>			
Motor Vehicles	1 06 06 010	45,757,265.62	
<i>Accumulated Depreciation-Motor Vehicles</i>	1 06 06 011		27,415,824.86
Other Transportation Equipment	1 06 06 990	390,109.69	
<i>Accumulated Depreciation-Other Transportation Equipment</i>	1 06 06 991		191,178.75
<b>Furnitures, Fixtures and Books</b>			
Furniture and Fixtures	1 06 07 010	5,460,305.02	
<i>Accumulated Depreciation-Furniture and Fixtures</i>	1 06 07 011		2,507,917.12
Books	1 06 07 020	3,997.00	
<i>Accumulated Depreciation-Books</i>	1 06 07 021		3,797.15
<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		20,493,714.24
Leased Assets Improvements, Building	1 06 09 020	4,394,482.86	
<i>Accumulated Depreciation-Leased Assets Improvements, Building</i>	1 06 09 021		348,810.85
<b>Other Property, Plant and Equipment</b>			
Other Property, Plant and Equipment	1 06 98 990	538,894,662.86	
<i>Accumulated Depreciation-Other Property, Plant and Equipment</i>	1 06 98 991		13,265,645.12
<b>Total Property, Plant and Equipment</b>		3,817,026,673.32	2,657,142,091.06
<b>Construction in Progress</b>			
Construction in Progress, Land Improvements	1 06 99 010	307,119,371.75	
Construction in Progress, Infrastructure Assets	1 06 99 020	204,874,980.00	
Construction in Progress, Buildings and Other Structures	1 06 99 030	4,786,364.87	
<b>Total Construction in Progress</b>		516,780,716.62	-
<b>Other Assets</b>			
<b>Advances</b>			
Advances to Special Disbursing Officer	1 99 01 030	613,803.92	
Advances to Officers and Employees (Travel)	1 99 01 040	113,693.20	
<b>Prepayments</b>			
Advances to Contractors	1 99 02 010	112,625,013.09	
Prepaid Registration	1 99 02 030	13,625.41	
Prepaid Insurance	1 99 02 050	417,704.77	
Input Tax	1 99 02 060	5,527,603.49	
Other Prepayments	1 99 02 990	488,847.64	
<b>Deposits</b>			
Guaranty Deposits	1 99 03 020	5,474,097.92	
Other Investments	1 02 99 990	89,000.00	
Other Assets	1 99 99 990	13,563,486.00	
<b>Total Intangible and Other assets</b>		138,926,875.44	-
<b>TOTAL ASSETS</b>		4,038,398,470.30	2,845,414,459.63

ACCOUNT TITLE	ACCOUNT CODE	DEBIT BALANCES	CREDIT BALANCES
<b>LIABILITIES</b>			
<b>Financial Liabilities</b>			
<b>Payables</b>			
Accounts Payable	2 01 01 010		61,477,311.23
Due to Officers and Employees	2 01 01 020		36,848,046.47
Interest Payable	2 01 01 040		652,169,596.50
<b>Tax Refunds Payable</b>			
Tax Refunds Payable	2 01 03 010		104,575.37
<b>Inter-Agency Payables</b>			
<b>Inter-Agency Payables</b>			
Due to BIR	2 02 01 010		5,137,388.22
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		
			<u>5,137,388.22</u>
Due to GSIS	2 02 01 020		2,034,519.99
Life and Retirement Premium	01		
ECC	02		
Salary Loan	03		
Policy Loan	04		
Others	99		
			<u>2,034,519.99</u>
Due to Pag-IBIG	2 02 01 030		128,666.61
Pag-IBIG Premium	01		
Pag-IBIG Multi-Purpose Loan	02		
Pag-IBIG Housing Loan	03		
Others	99		
			<u>128,666.61</u>
Due to PhilHealth	2 02 01 040		211,106.91
Due to NGAs	2 02 01 050		441,546,289.49
Due to Government Corporations	2 02 01 060		59,519.49
Due to LGUs	2 02 01 070		5,251,121.69
Due to Treasurer of the Philippines	2 02 01 090		393,856,116.78
<b>Intra-Agency Payables</b>			
<b>Intra-Agency Payables</b>			
Due to Central/Home/Head Office	2 03 01 060		(2,236,151,214.64)
<b>Trust Liabilities</b>			
<b>Trust Liabilities</b>			
Trust Liabilities	2 04 01 010		19,000.00
Guaranty/Security Deposits Payable	2 04 01 040		73,358,054.42
Customers' Deposits Payable	2 04 01 050		101,361,514.15
<b>Deferred Credits/Unearned Income</b>			
<b>Deferred Credits</b>			
Output Tax	2 05 01 030		10,709,176.31
<b>Unearned Revenue/Income</b>			
Other Unearned Revenue/Income	2 05 02 990		44,844,970.03
<b>Provisions</b>	2 06		
<b>Terminal Leave Payables</b>			
Terminal Leave Benefits Payable	2 06 01 020		81,248,173.76
Retirement Gratuity Pay	2 06 01 030		1,997,468.81
<b>Other Payables</b>			
<b>Other Payables</b>			
Other Payables	2 99 99 990		14,106,511.68
<b>TOTAL LIABILITIES</b>		-	(309,682,086.73)
<b>EQUITY</b>			
<b>Government Equity</b>			
<b>Government Equity</b>			
Government Equity	3 01 01 020		1,642,826,876.13
<b>Retained Earnings/(Deficit)</b>			
Retained Earnings/(Deficit)	3 07 01 010		(140,070,364.88)
<b>Cumulative Changes in Fair Value</b>			
Cumulative Changes in Fair Value of Investments	3 10 01 010		(90,413.85)
<b>TOTAL EQUITY</b>		-	1,502,666,097.40
<b>TOTAL LIABILITIES and EQUITY</b>		-	1,192,984,010.67
<b>GRAND TOTALS</b>		4,038,398,470.30	4,038,398,470.30

Certified Correct:

  
 ROMMEL R. RONDA  
 OIC, Accounting Division  
 28-Jan