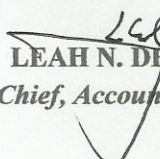


PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES

For The First Quarter Ended March 31, 2014

INCOME	
Permits and Licenses	25,714,052.79
Service Income	21,908,343.89
Business Income	112,976,830.32
Other Income	759,382.94
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GROSS INCOME	161,358,609.94
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EXPENSES	
Personal Services	58,553,530.49
Maintenance and Other Operating Expenses	
Traveling Expenses	391,238.21
Training Expenses	30,000.00
Supplies and Materials Expense	3,270,683.24
Utility Expenses	20,822,899.98
Communication Expenses	510,558.43
Membership Dues and Contributions to Organizations	617.63
Advertising Expenses	13,950.00
Printing and Binding Expenses	12,393.85
Rent Expenses	1,951,416.06
Representation Expenses	246,355.85
Transportation and Delivery Expenses	15,234.50
Subscription Expenses	16,214.42
Professional Services	12,058,599.83
Repairs and Maintenance	1,743,612.15
Extraordinary/Miscellaneous Expenses	130,141.93
Taxes, Duties and Licenses	5,878,750.95
Fidelity Bond Premiums	62,368.14
Insurance Expenses	1,126,789.86
Depreciation	7,086,840.68
Other Maintenance and Operating Expenses	517,619.71
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Total MOOE	55,886,285.42
	<hr/>
TOTAL EXPENSES	114,439,815.91
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INCOME FROM OPERATIONS	46,918,794.03
Add(Deduct) Other Income(Expenses)	
Interest Income	1,608,634.09
Interests and Other Financial Charges	(5,413,278.40)
Gain(Loss) on Sale/Disposal of Assets	70,199.00
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NET INCOME	43,184,348.72
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Certified Correct:


LEAH N. DE LA CRUZ
Chief, Accounting Division
14-May 08