


PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES

For Two Quarters Ended June 30, 2015

INCOME	
Permits and Licenses	50,690,876.01
Service Income	45,511,620.12
Business Income	230,241,308.42
Other Income	<u>604,506.71</u>
GROSS INCOME	<u><u>327,048,311.26</u></u>
EXPENSES	
Personal Services	123,942,833.61
Maintenance and Other Operating Expenses	
Traveling Expenses	1,244,586.72
Training Expenses	612,715.42
Supplies and Materials Expense	14,394,115.30
Utility Expenses	44,114,706.34
Communication Expenses	1,098,863.29
Advertising Expenses	49,943.43
Printing and Binding Expenses	117,597.45
Rent Expenses	3,483,277.66
Representation Expenses	233,640.06
Transportation and Delivery Expenses	318,839.57
Subscription Expenses	53,585.14
Professional Services	37,749,249.69
Repairs and Maintenance	4,176,352.52
Extraordinary/Miscellaneous Expenses	270,558.30
Taxes, Duties and Licenses	10,653,362.44
Fidelity Bond Premiums	152,101.91
Insurance Expenses	1,347,381.12
Depreciation	13,044,388.82
Other Maintenance and Operating Expenses	<u>1,069,331.31</u>
Total MOOE	<u>134,188,214.12</u>
TOTAL EXPENSES	<u><u>258,131,047.73</u></u>
INCOME FROM OPERATIONS	68,917,263.53
Add(Deduct) Other Income(Expenses)	
Bank Charges/Doc Stamps Expenses	(11,200.00)
Interest Income	757,720.69
Interests and Other Financial Expenses	(4,065,152.23)
Gain(Loss) on Sale/Disposal of Assets	<u>(21,149.70)</u>
NET INCOME	<u><u>65,577,482.29</u></u>

Certified Correct:


LEAH N. DELA CRUZ
 Chief, Accounting Division

12-Aug

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY

BALANCE SHEET

June 30, 2015

ASSETS

Current Assets		
Cash on Hand		3,992,992.36
Cash in Bank - Local Currency		1,447,585,259.46
Cash in Bank - Foreign Currency		8,067,451.10
Receivables		
Accounts Receivable	238,326,751.95	
<i>Allowance for Doubtful Accounts</i>	<u>98,892,865.00</u>	139,433,886.95
Due from Officers and Employees		1,584,782.56
Due from NGAs		1,126,991.02
Due from LGUs		12,319,841.54
Due from Other Funds		46,600.00
Receivables- Disallowances/Charges		3,080,087.30
Other Receivables		60,471,671.58
Inventories		11,706,882.07
Prepayments		21,700,544.26
Other Current Assets		
Guaranty Deposits		3,674,977.21
Total Current Assets		<u>1,714,791,967.41</u>
Non-Current Assets		
Investments		
Other Investments		<u>355,979.00</u>
Property, Plant and Equipment		
Land and Land Improvements	229,053,533.58	
<i>Accumulated Depreciation</i>	<u>153,179,595.33</u>	75,873,938.25
Buildings	201,716,902.65	
<i>Accumulated Depreciation</i>	<u>143,013,217.18</u>	58,703,685.47
Leasehold Improvements- Land/Buildings	24,952,096.26	
<i>Accumulated Depreciation</i>	<u>13,201,427.53</u>	11,750,668.73
Office Equipment, Furnitures and Fixtures	41,462,716.30	
<i>Accumulated Depreciation</i>	<u>25,535,202.88</u>	15,927,513.42
Machineries and Equipment	174,610,329.51	
<i>Accumulated Depreciation</i>	<u>133,482,637.30</u>	41,127,692.21
Transportation Equipment	28,090,419.50	
<i>Accumulated Depreciation</i>	<u>16,706,443.86</u>	11,383,975.64
Other Property, Plant and Equipment	19,099,234.18	
<i>Accumulated Depreciation</i>	<u>6,905,418.77</u>	12,193,815.41
Construction in Progress - Agency Assets		253,370,093.14
Total Property, Plant and Equipment		<u>480,331,382.27</u>
Other Assets		
Other Assets		<u>7,420,153.38</u>
Total Non-Current Assets		<u>488,107,514.65</u>
TOTAL ASSETS		<u><u>2,202,899,482.06</u></u>

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts

Accounts Payable	10,391,643.35
Due to Officers and Employees	7,446,678.87
Interest Payable	593,690,594.58

Inter-Agency Payables

Due to National Treasury	423,856,116.79
Due to BIR	11,770,176.73
Due to GSIS	349,223.08
Due to PAG-IBIG	336,526.25
Due to PHILHEALTH	58,136.81
Due to Other NGAs	1,387,211,834.49
Due to Other GOCCs	25,956.49
Due to LGU	4,948,438.71

Other Liability Accounts

Guaranty Deposits Payable	84,366,256.47
Performance/Bidders Bond Payable	315,433.51
Tax Refund Payable	133,927.16
Other Payables	31,566,932.19

Total Current Liabilities

2,556,467,875.48

Non-Current Liabilities

Loans Payable- Foreign	16,002,244.08
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Deferred Credits

Other Deferred Credits	27,162,511.56
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TOTAL LIABILITIES

2,599,632,631.12

EQUITY

Government Equity	570,825,524.23
Retained Earnings (Deficit)	(1,049,388,909.58)
Prior Years' Adjustments	16,252,754.00
Net Income	65,577,482.29

TOTAL EQUITY

(396,733,149.06)

TOTAL LIABILITIES AND EQUITY

2,202,899,482.06

CERTIFIED CORRECT:

LCB
LEAH N. DELA CRUZ
Chief, Accounting Division
LC 12-Aug