


PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY

EBITDA

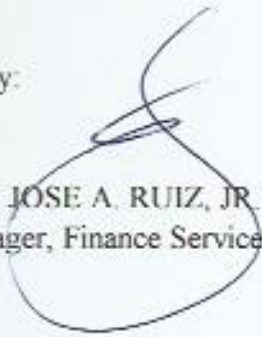
As of September 30, 2015

| | |
|---------------------------------------|------------------------------|
| Net Income | 109,067,070.40 |
| Add Back: | |
| Interests and Other Financial Charges | 6,463,118.21 |
| Taxes, Duties and Licenses | 15,632,529.99 |
| Depreciation | 19,454,051.31 |
| Amortization | - |
| EBITDA | <u><u>150,616,769.91</u></u> |

Prepared by:


LEAH N. DELA CRUZ
Chief, Accounting Division

Noted by:


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

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
BALANCE SHEET
September 30, 2015

ASSETS

| | | |
|--|-----------------------|-------------------------|
| Current Assets | | |
| Cash on Hand | | 2,238,865.55 |
| Cash in Bank - Local Currency | | 1,467,044,956.17 |
| Cash in Bank - Foreign Currency | | 8,526,712.10 |
| Receivables | | |
| Accounts Receivable | 238,336,378.34 | |
| <i>Allowance for Doubtful Accounts</i> | <u>98,462,165.96</u> | 139,874,212.38 |
| Due from Officers and Employees | | 1,403,178.67 |
| Due from NGAs | | 1,126,991.02 |
| Due from LGUs | | 8,321,339.49 |
| Due from Other Funds | | 49,640.00 |
| Receivables- Disallowances/Charges | | 3,039,737.30 |
| Other Receivables | | 60,409,356.25 |
| Inventories | | 11,979,984.15 |
| Prepayments | | 58,329,084.13 |
| Other Current Assets | | |
| Guaranty Deposits | | 3,680,185.21 |
| Other Current Assets | | |
| Total Current Assets | | <u>1,766,024,242.42</u> |
| Non-Current Assets | | |
| Investments | | |
| Other Investments | | <u>355,979.00</u> |
| Property, Plant and Equipment | | |
| Land and Land Improvements | 330,956,705.88 | |
| <i>Accumulated Depreciation</i> | <u>154,155,260.55</u> | 176,801,445.33 |
| Buildings | 202,638,765.64 | |
| <i>Accumulated Depreciation</i> | <u>144,787,089.58</u> | 57,851,676.06 |
| Leasehold Improvements- Land/Buildings | 24,952,096.26 | |
| <i>Accumulated Depreciation</i> | <u>13,625,932.95</u> | 11,326,163.31 |
| Office Equipment, Furnitures and Fixtures | 41,727,770.11 | |
| <i>Accumulated Depreciation</i> | <u>25,921,537.85</u> | 15,806,232.26 |
| Machineries and Equipment | 176,167,311.73 | |
| <i>Accumulated Depreciation</i> | <u>134,987,788.09</u> | 41,179,523.64 |
| Transportation Equipment | 28,090,419.50 | |
| <i>Accumulated Depreciation</i> | <u>17,193,078.47</u> | 10,897,341.03 |
| Other Property, Plant and Equipment | 21,016,064.22 | |
| <i>Accumulated Depreciation</i> | <u>8,914,151.58</u> | 12,101,912.64 |
| Construction in Progress - Agency Assets | | 172,515,282.82 |
| Total Property, Plant and Equipment | | <u>498,479,577.09</u> |
| Other Assets | | |
| Other Assets | | <u>7,386,378.70</u> |
| Total Non-Current Assets | | <u>506,221,934.79</u> |
| TOTAL ASSETS | | <u>2,272,246,177.21</u> |

LIABILITIES AND EQUITY

Current Liabilities

Payable Accounts

| | |
|-------------------------------|----------------|
| Accounts Payable | 9,364,026.69 |
| Due to Officers and Employees | 3,938,344.84 |
| Interest Payable | 596,088,560.56 |

Inter-Agency Payables

| | |
|--------------------------|------------------|
| Due to National Treasury | 423,856,116.79 |
| Due to BIR | 7,744,834.39 |
| Due to GSIS | 360,882.56 |
| Due to PAG-IBIG | 158,084.73 |
| Due to PHILHEALTH | 59,349.31 |
| Due to Other NGAs | 1,332,476,294.12 |
| Due to Other GOCCs | 25,956.49 |
| Due to LGU | 4,409,017.33 |

Other Liability Accounts

| | |
|----------------------------------|---------------|
| Guaranty Deposits Payable | 81,349,989.40 |
| Performance/Bidders Bond Payable | 538,044.77 |
| Tax Refund Payable | 122,290.75 |
| Other Payables | 9,258,469.32 |

Total Current Liabilities

2,469,750,262.05

Non-Current Liabilities

| | |
|------------------------|---------------|
| Loans Payable- Foreign | 16,002,244.08 |
|------------------------|---------------|

Deferred Credits

| | |
|------------------------|---------------|
| Other Deferred Credits | 27,619,326.33 |
| Miscellaneous | |

TOTAL LIABILITIES

2,513,371,832.46

EQUITY

| | |
|-----------------------------|--------------------|
| Government Equity | 673,214,206.42 |
| Retained Earnings (Deficit) | (1,041,839,634.37) |
| Prior Years' Adjustments | 18,432,702.30 |
| Net Income | 109,067,070.40 |

TOTAL EQUITY

(241,125,655.25)

TOTAL LIABILITIES AND EQUITY

2,272,246,177.21

CERTIFIED CORRECT:


LEAH N. DELA CRUZ
Chief, Accounting Division
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PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONSOLIDATED STATEMENT OF INCOME AND EXPENSES

For Three Quarters Ended September 30, 2015

| | |
|--|-----------------------|
| INCOME | |
| Permits and Licenses | 72,555,639.46 |
| Service Income | 67,410,824.45 |
| Business Income | 343,964,956.30 |
| Other Income | 1,121,110.78 |
| GROSS INCOME | <u>485,052,530.99</u> |
| EXPENSES | |
| Personal Services | 175,679,143.70 |
| Maintenance and Other Operating Expenses | |
| Traveling Expenses | 2,219,196.69 |
| Training Expenses | 1,230,771.94 |
| Supplies and Materials Expense | 16,683,743.70 |
| Utility Expenses | 72,044,043.38 |
| Communication Expenses | 1,660,478.99 |
| Membership Dues and Contributions to Organizations | 3,617.63 |
| Advertising Expenses | 107,565.50 |
| Printing and Binding Expenses | 143,985.55 |
| Rent Expenses | 5,634,713.86 |
| Representation Expenses | 345,315.29 |
| Transportation and Delivery Expenses | 348,521.56 |
| Subscription Expenses | 78,152.14 |
| Professional Services | 57,617,713.16 |
| Repairs and Maintenance | 5,944,497.94 |
| Donations | 731,603.89 |
| Extraordinary/Miscellaneous Expenses | 411,890.00 |
| Taxes, Duties and Licenses | 15,632,529.99 |
| Fidelity Bond Premiums | 176,661.52 |
| Insurance Expenses | 2,104,563.63 |
| Depreciation | 19,454,051.31 |
| Other Maintenance and Operating Expenses | 2,404,286.67 |
| Total MOOE | <u>204,977,904.34</u> |
| TOTAL EXPENSES | <u>380,657,048.04</u> |
| INCOME FROM OPERATIONS | 104,395,482.95 |
| Add(Deduct) Other Income(Expenses) | |
| Bank Charges/Doc Stamps Expenses | (12,630.00) |
| Subsidy Income from NG | 6,357,000.00 |
| Interest Income | 4,809,246.88 |
| Interests and Other Financial Expenses | (6,463,118.21) |
| Gain(Loss) on Sale/Disposal of Assets | (18,911.22) |
| NET INCOME | <u>109,067,070.40</u> |

Certified Correct:


LEAH N. DBLA CRUZ
 Chief, Accounting Division
