



Republic of the Philippines
DEPARTMENT OF AGRICULTURE
PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
PCA Annex Building, Elliptical Road Diliman, Quezon City
Telefax. No. 925-61- 41

March 5, 2018

Memorandum

FOR : **THE MANAGER, CPMISD**

FROM : The Manager, Finance Services Department

SUBJECT : PFDA FY2017 Financial Statement

In compliance to the good governance conditions by GCG, we respectfully request your good office to facilitate the posting of the herein attached Financial Statement of the Philippine Fisheries Development Authority for the year ended December 31, 2017 at the PFDA Website.

Thank you.

JOSE A. RUIZ, Jr.



PFDA - CPMISD RECEIVED

BY: *Fricia*

DATE: *3/15/18 2:15pm*

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF FINANCIAL POSITION
As at December 31, 2017

	2017	2016
ASSETS		
Current Assets		
Cash and Cash Equivalents	1,179,664,303.27	1,257,128,630.58
Receivables	196,053,257.08	194,536,409.54
Inventories	14,606,872.06	14,713,436.24
Other Current Assets	51,796,685.22	78,129,678.26
Total Current Assets	<u>1,442,121,117.63</u>	<u>1,544,508,154.62</u>
Non-Current Assets		
Other Investments	355,979.00	355,979.00
Property, Plant and Equipment	1,957,194,067.45	932,438,662.51
Other Non-Current Assets	12,956,485.44	12,327,664.63
Total Non-Current Assets	<u>1,970,506,531.89</u>	<u>945,122,306.14</u>
TOTAL ASSETS	<u><u>3,412,627,649.52</u></u>	<u><u>2,489,630,460.76</u></u>
LIABILITIES AND EQUITY		
LIABILITIES		
Current Liabilities		
Financial Liabilities	720,435,351.00	686,684,558.43
Inter-Agency Payables	1,134,157,296.90	1,568,754,620.27
Trust Liabilities	134,660,537.91	123,362,430.29
Deferred Credits/Uncearned Income	42,705,465.49	33,489,764.03
Other Payables	12,115,477.06	9,030,444.06
TOTAL LIABILITIES	<u>2,044,074,128.36</u>	<u>2,421,321,817.08</u>
EQUITY		
Government Equity	2,157,463,916.12	741,095,603.47
Retained Earnings/(Deficit)	(788,910,394.96)	(672,786,959.79)
TOTAL EQUITY	<u>1,368,553,521.16</u>	<u>68,308,643.68</u>
TOTAL LIABILITIES AND EQUITY	<u><u>3,412,627,649.52</u></u>	<u><u>2,489,630,460.76</u></u>

CERTIFIED CORRECT:


LEAH N. DELA CRUZ
Chief, Accounting Division

PHILIPPINE FISHERIES DEVELOPMENT AUTHORITY
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For The Year Ended December 31, 2017

	NOTE	2017	2016
INCOME			
Service and Business Income		742,286,559.62	727,696,498.40
Grants and Donations		-	-
Gains		240,620.26	623,834.00
Other Non-Operating Income		<u>336,022.14</u>	<u>323,848.53</u>
TOTAL INCOME	1	<u>742,863,202.02</u>	<u>728,644,180.93</u>
EXPENSES			
Personnel Services		277,579,470.97	280,236,371.41
Maintenance and Other Operating Expenses		277,485,394.19	256,574,390.67
Financial Expenses		11,039,283.11	7,622,092.09
Non-Cash Expenses		<u>48,711,755.40</u>	<u>26,389,597.84</u>
TOTAL EXPENSES		<u>614,815,903.67</u>	<u>570,822,452.01</u>
PROFIT(LOSS) BEFORE TAX		128,047,298.35	157,821,728.92
Income Tax Expense		<u>(27,894,113.46)</u>	<u>(24,692,532.71)</u>
PROFIT(LOSS) AFTER TAX		100,153,184.89	133,129,196.21
Net Assistance and Subsidy	11	<u>85,595,514.54</u>	<u>160,044,767.61</u>
COMPREHENSIVE INCOME		<u>185,748,699.43</u>	<u>293,173,963.82</u>

Certified Correct:


LEATIN DELA CRUZ
Chief, Accounting Division
6 Feb