

DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	<u>CY2021</u>	<u>CY2020</u>
ASSETS		
CURRENT ASSETS		
Cash and Cash Equivalents	<u>51,022,339.38</u>	<u>24,565,017.70</u>
Cash on Hand	<u>105,012.77</u>	<u>27,367.68</u>
Cash-Collecting Officers	105,012.77	27,367.68
Cash in Bank - Local Currency	<u>50,917,326.61</u>	<u>24,537,650.02</u>
Cash in Bank-Local Currency, Current Account	39,437,243.08	13,102,936.67
Special Savings Deposits-Local Currency	11,480,083.53	11,434,713.35
Investments	<u>56,046,243.53</u>	<u>110,309,307.64</u>
Investments in Time Deposits	<u>56,046,243.53</u>	<u>110,309,307.64</u>
Investments in Time Deposits-Local Currency	48,868,087.56	103,647,443.63
Investments in Time Deposits-Foreign Currency	7,178,155.97	6,661,864.01
Receivables	<u>62,289,893.78</u>	<u>50,126,392.69</u>
Loans and Receivable Accounts	<u>743,160.64</u>	<u>94,352.89</u>
Accounts Receivable	756,210.58	99,318.83
A/R Clearing - Tempo Account	26,063.78	-
Allowance for Impairment-Accounts Receivable	(39,113.72)	(4,965.94)
Net Value-Accounts Receivable	743,160.64	94,352.89
Inter-Agency Receivables	<u>47,954,925.21</u>	<u>37,114,621.18</u>
Due from Other Government Corporations	271,758.86	168,599.65
Due from Parent Corporation	47,683,166.35	36,946,021.53
Other Receivables	<u>13,591,807.93</u>	<u>12,917,418.62</u>
Receivables-Disallowances/Charges	13,366,180.13	12,703,280.57
Due from Officers and Employees	110,054.41	98,564.66
Other Receivables	115,573.39	115,573.39
Inventories	<u>4,719,615.58</u>	<u>4,847,371.06</u>
Inventory Held for Consumption	<u>4,719,615.58</u>	<u>4,847,371.06</u>
Office Supplies Inventory	660,812.99	734,467.36
Construction Materials Inventory	3,913,431.81	3,913,431.81
Other Supplies and Materials Inventory	145,370.78	199,471.89



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	<u>CY2021</u>	<u>CY2020</u>
Other Current Assets	<u>6,112,390.69</u>	<u>4,956,574.86</u>
<i>Prepayments</i>	<u>4,326,859.19</u>	<u>3,171,043.36</u>
Advances to Contractors	-	536,522.34
Prepaid Insurance	32,665.69	47,808.07
Creditable Input Tax	4,294,193.50	2,586,712.95
<i>Deposits</i>	<u>1,785,531.50</u>	<u>1,785,531.50</u>
Guaranty Deposits	1,785,531.50	1,785,531.50
Total Current Assets	<u>180,190,482.96</u>	<u>194,804,663.95</u>
NON-CURRENT ASSETS		
Investments	<u>5,632,000.00</u>	<u>5,632,000.00</u>
Financial Assets at Fair Value Through Other Comprehensive Income	<u>5,500,000.00</u>	<u>5,500,000.00</u>
Financial Assets at Fair Value Through Other Comprehensive Income	5,500,000.00	5,500,000.00
Other Investments	<u>132,000.00</u>	<u>132,000.00</u>
Investments in Stocks	132,000.00	132,000.00
<i>Allowance for Impairment-Investments in Stocks</i>	-	-
Net Value-Investments in Stocks	132,000.00	132,000.00
Receivables	<u>1,134,936.18</u>	<u>651,473.87</u>
Loans and Receivable Accounts	<u>1,134,936.18</u>	<u>651,473.87</u>
Accounts Receivable	10,453,781.63	10,107,297.30
<i>Allowance for Impairment-Accounts Receivable</i>	<u>(9,318,845.45)</u>	<u>(9,455,823.43)</u>
Net Value-Accounts Receivable	1,134,936.18	651,473.87
Investment Property	<u>14,874,217.51</u>	<u>15,628,937.23</u>
Land and Buildings	<u>14,874,217.51</u>	<u>15,628,937.23</u>
Investment Property, Building	34,188,014.90	34,188,014.90
<i>Accumulated Depreciation-Investment Property, Building</i>	<u>(19,313,797.39)</u>	<u>(18,559,077.67)</u>
Net Value-Investment Property, Buildings	14,874,217.51	15,628,937.23

**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	<u>CY2021</u>	<u>CY2020</u>
Property, Plant and Equipment	<u>19,943,805.56</u>	<u>18,733,337.61</u>
Land Improvements	<u>707,113.22</u>	<u>797,340.16</u>
Other Land Improvements	1,555,611.42	1,555,611.42
Accumulated Depreciation-Other Land Improvements	<u>(848,498.20)</u>	<u>(758,271.26)</u>
Net Value-Other land Improvements	<u>707,113.22</u>	<u>797,340.16</u>
Buildings and Other Structures	<u>3,728,703.67</u>	<u>4,103,574.34</u>
Buildings	4,136,145.38	4,678,338.13
Accumulated Depreciation-Buildings	<u>(3,722,530.84)</u>	<u>(4,125,945.03)</u>
Net Value-Buildings	<u>413,614.54</u>	<u>552,393.10</u>
Other Structures	8,878,948.84	8,878,948.84
Accumulated Depreciation-Other Structures	<u>(5,563,859.71)</u>	<u>(5,327,767.60)</u>
Net Value-Other Structures	<u>3,315,089.13</u>	<u>3,551,181.24</u>
Machinery and Equipment	<u>4,990,232.38</u>	<u>4,252,247.11</u>
Office Equipment	1,689,300.06	1,658,496.49
Accumulated Depreciation-Office Equipment	<u>(1,172,722.66)</u>	<u>(1,004,951.54)</u>
Net Value-Office Equipment	<u>516,577.40</u>	<u>653,544.95</u>
Information & Communication Technology (ICT) Equipment	8,568,900.60	6,879,551.65
Accumulated Depreciation-ICT Equipment	<u>(4,960,517.48)</u>	<u>(4,315,537.12)</u>
Net Value-ICT Equipment	<u>3,608,383.12</u>	<u>2,564,014.53</u>
Agricultural and Forestry Equipment	42,450.00	42,450.00
Accumulated Depreciation-Agricultural & Forestry Equipment	<u>(35,107.25)</u>	<u>(32,164.19)</u>
Net Value-Agricultural and Forestry Equipment	<u>7,342.75</u>	<u>10,285.81</u>
Communication Equipment	87,500.01	87,500.01
Accumulated Depreciation-Communication Equipment	<u>(75,468.75)</u>	<u>(67,593.75)</u>
Net Value-Communication Equipment	<u>12,031.26</u>	<u>19,906.26</u>
Disaster Response & Rescue Equipment	19,040.00	19,040.00
Accumulated Depreciation-Disaster Response & Rescue Equipment	<u>(17,136.00)</u>	<u>(17,136.00)</u>
Net Value-Disaster Response & Rescue Equipmen	<u>1,904.00</u>	<u>1,904.00</u>
Military, Police & Security Equipment	135,900.00	135,900.00
Accumulated Depreciation-Military, Police & Security Equipment	<u>(135,892.00)</u>	<u>(135,892.00)</u>
Net Value-Military, Police & Security Equipment	<u>8.00</u>	<u>8.00</u>

**DETAILED STATEMENT OF FINANCIAL POSITION
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	<u>CY2021</u>	<u>CY2020</u>
Printing Equipment	127,495.00	127,495.00
<i>Accumulated Depreciation-Printing Equipment</i>	<u>(90,070.50)</u>	<u>(81,610.50)</u>
Net Value-Printing Equipment	<u>37,424.50</u>	<u>45,884.50</u>
Technical and Scientific Equipment	208,800.00	208,800.00
<i>Accumulated Depreciation-Technical & Scientific Equipment</i>	<u>(187,920.00)</u>	<u>(187,920.00)</u>
Net Value-Technical and Scientific Equipment	<u>20,880.00</u>	<u>20,880.00</u>
Other Machinery and Equipment	1,924,271.12	1,899,271.12
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	<u>(1,138,589.77)</u>	<u>(963,452.06)</u>
Net Value-Other Machinery and Equipment	<u>785,681.35</u>	<u>935,819.06</u>
Transportation Equipment	<u>10,087,136.74</u>	<u>9,099,888.21</u>
Motor Vehicles	18,571,844.55	16,701,630.26
<i>Accumulated Depreciation-Motor Vehicles</i>	<u>(8,484,707.81)</u>	<u>(7,601,742.05)</u>
Net Value-Motor Vehicles	<u>10,087,136.74</u>	<u>9,099,888.21</u>
Furniture, Fixtures and Books	<u>430,619.55</u>	<u>480,287.79</u>
Furniture and Fixtures	3,009,987.61	3,009,987.61
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<u>(2,579,368.06)</u>	<u>(2,529,699.82)</u>
Net Value-Furniture and Fixtures	<u>430,619.55</u>	<u>480,287.79</u>
Intangible Assets	<u>34,173.75</u>	<u>46,553.57</u>
<i>Intangible Assets:</i>	34,173.75	46,553.57
Computer Software	1,711,182.01	1,677,008.26
<i>Accumulated Depreciation - Computer Software</i>	<u>(1,677,008.26)</u>	<u>(1,630,454.69)</u>
Net Value-Computer Software	<u>34,173.75</u>	<u>46,553.57</u>
Other Assets	<u>6,882,130.28</u>	<u>6,882,130.28</u>
Total Non-Current Assets	<u>48,501,263.28</u>	<u>47,574,432.56</u>
TOTAL ASSETS	<u>228,691,746.24</u>	<u>242,379,096.51</u>

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**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	<u>CY2021</u>	<u>CY2020</u>
LIABILITIES		
CURRENT LIABILITIES		
Financial Liabilities	<u>4,666,975.47</u>	<u>15,960,741.68</u>
Payables	<u>4,666,975.47</u>	<u>15,960,741.68</u>
Accounts Payable	682,649.93	4,770,333.69
Accrued Expenses	3,980,484.44	10,633,286.49
Due to Officers and Employees	3,841.10	557,121.50
Inter-Agency Payables	<u>3,088,613.91</u>	<u>8,606,884.60</u>
Due to BIR	1,116,270.37	2,256,131.29
Due to PAGIBIG	-	(1,372.23)
Due to PhilHealth	0.40	803.70
Due to SSS	40.00	2,199.26
Due to Parent Corporation	208,743.07	3,271,511.67
Income Tax Payable	1,763,560.07	3,077,610.91
Trust Liabilities	<u>11,377,148.62</u>	<u>3,263,113.70</u>
Trust Liabilities	<u>11,377,148.62</u>	<u>3,263,113.70</u>
Trust Liabilities	1,215,581.63	834,509.78
Trust Liabilities-Disallowances/Charges	106,894.63	188,894.63
Guaranty/Security Deposits Payable	10,026,100.22	2,235,959.29
Customers' Deposits Payable	28,572.14	3,750.00
Deferred Credits/Unearned Revenue/Income	<u>1,109,209.18</u>	<u>1,155,093.16</u>
Deferred Credits	<u>1,069,909.18</u>	<u>1,120,293.16</u>
Other Deferred Credits	1,069,909.18	1,120,293.16
Unearned Revenue/Income	<u>39,300.00</u>	<u>34,800.00</u>
Unearned Revenue/Income-Investment Property	39,300.00	34,800.00
Other Payables	<u>95,287.93</u>	<u>9,982,096.12</u>
Dividends Payables	-	9,831,808.13
Other Payables	95,287.93	150,287.99
Total Current Liabilities	<u>20,337,235.11</u>	<u>38,967,929.26</u>
TOTAL LIABILITIES	<u>20,337,235.11</u>	<u>38,967,929.26</u>



**DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	<u>CY2021</u>	<u>CY2020</u>
EQUITY		
Retained Earnings/(Deficit)	<u>(152,400,477.84)</u>	<u>(180,402,911.72)</u>
Retained Earnings/(Deficit)	<u>(152,400,477.84)</u>	<u>(180,402,911.72)</u>
Retained Earnings/(Deficit)	<u>(152,400,477.84)</u>	<u>(180,402,911.72)</u>
Stockholders' Equity	<u>360,754,988.97</u>	<u>383,814,078.97</u>
Stockholders' Equity	<u>360,754,988.97</u>	<u>383,814,078.97</u>
Share Capital	<u>360,754,900.00</u>	<u>383,814,000.00</u>
Share Premium	<u>88.97</u>	<u>78.97</u>
TOTAL EQUITY	<u>208,354,511.13</u>	<u>203,411,167.25</u>
TOTAL LIABILITIES AND EQUITY	<u>228,691,746.24</u>	<u>242,379,096.51</u>





JOHN HAY MANAGEMENT CORPORATION
a member of The BCD Group



Certificate Numbers:
SCP000466Q
SCUK004591E

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>CY2021</u>	<u>CY2020</u>
INCOME		
Service and Business Income		
Service Income		
Permit Fees	1,201,259.06	1,131,974.35
Clearance & Certification Fees	34,686.20	34,500.00
Inspection Fees	30,000.00	30,432.00
Verification & Authentication Fees	8,424.00	4,968.00
Processing Fees	89,700.00	58,760.00
Fines & Penalties-Service Income	74,656.66	52,760.37
Other Service Income:	8,215,824.18	5,939,008.81
<i>Other Service Income-Common Usage Service Area (CUSA)</i>	7,968,249.37	5,624,691.68
<i>Other Service Income-SEZ ID</i>	8,760.00	70,320.00
<i>Other Service Income-Overtime SEZAD</i>	238,814.81	243,997.13
Total Service Income	9,654,550.10	7,252,403.53
Business Income		
Rent/Lease Income	428,709.02	151,939.00
Interest Income	977,760.39	1,337,968.29
Fines & Penalties-Business Income	13,360.81	3,000.00
Management Fees	83,829,916.63	93,773,578.25
Admission Fees	335,544.00	977,216.00
Other Business Income	34,200.00	43,000.00
Total Business Income	85,619,490.85	96,286,701.54
Total Service and Business Income	95,274,040.95	103,539,105.07
Gains		
Gain on Foreign Exchange (FOREX)	383,001.88	-
Gain on Sale of Property, Plant & Equipment	195,200.00	-
Total Gains	578,201.88	-
Other Non-Operating Income		
Miscellaneous Income		
Miscellaneous Income	476,809.10	1,795.41
Total Other Non-Operating Income	476,809.10	1,795.41
TOTAL INCOME	96,329,051.93	103,540,900.48

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>CY2021</u>	<u>CY2020</u>
EXPENSES		
Personnel Services:		
Salaries and Wages		
Salaries and Wages-Regular	(36,226,208.89)	(35,152,815.78)
Other Compensation		
Personnel Economic Relief Allowance (PERA)	(1,335,079.13)	(1,288,691.05)
Representation Allowance (RA)	(702,000.00)	(702,000.00)
Transportation Allowance (TA)	(480,000.00)	(478,793.57)
Clothing/Uniform Allowance	(330,000.00)	(318,000.00)
Hazard Pay	-	(804,107.02)
Overtime and Night Pay	(339,579.92)	(290,719.85)
Year-End Bonus	(3,045,876.30)	(2,898,375.00)
Cash Gift	(280,000.00)	(269,000.00)
Mid-Year Bonus	(3,038,183.00)	(2,888,018.00)
Directors and Committee Members' Fees	(2,106,000.00)	(1,974,000.00)
Other Bonuses and Allowances	(891,500.00)	(326,500.00)
Total Other Compensation	<u>(12,548,218.35)</u>	<u>(12,238,204.49)</u>
Personnel Benefit Contributions		
SSS Retirement and Life Insurance Premiums	(1,132,625.00)	(1,028,040.00)
Employees Compensation Insurance (ECC) Premium	(20,090.00)	(19,370.00)
Pag-IBIG Contributions	(66,900.00)	(64,350.00)
PhilHealth Contributions	(470,142.61)	(452,694.88)
Provident Fund Contributions	(257,125.00)	-
Total Personnel Benefit Contributions	<u>(1,946,882.61)</u>	<u>(1,564,454.88)</u>
Other Personnel Benefits		
Terminal Leave Benefits	(2,937,143.42)	(2,212,553.64)
Other Personnel Benefit:		
Other Personnel Benefit-Maternity Benefits	-	(542,000.00)
Total Other Personnel Benefits	<u>(2,937,143.42)</u>	<u>(2,754,553.64)</u>
Total Personnel Services	<u>(53,658,453.27)</u>	<u>(51,710,028.79)</u>
Maintenance and Other Operating Expenses:		
Traveling Expenses		
Traveling Expenses-Local	(1,780,675.62)	(2,107,620.29)
Total Traveling Expenses	<u>(1,780,675.62)</u>	<u>(2,107,620.29)</u>
Training and Scholarship Expenses		
Training Expenses	(1,215,209.37)	(1,146,147.28)

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>CY2021</u>	<u>CY2020</u>
Supplies and Materials Expenses		
Office Supplies Expenses	(1,269,107.76)	(585,627.83)
Accountable Forms Expenses	(5,100.00)	(10,200.00)
Fuel, Oil and Lubricants Expenses	(928,379.66)	(540,588.00)
Semi-Expendable Machinery & Equipment Expenses	(250,145.83)	(68,194.64)
Semi-Expendable Furniture, Fixtures & Books Expenses	(4,218.75)	(110,980.00)
Other Supplies & Materials Expenses	(619,331.76)	(1,317,484.34)
Total Supplies and Materials Expenses	<u>(3,076,283.76)</u>	<u>(2,633,074.81)</u>
Utility Expenses		
Water Expenses	(229,629.19)	(299,912.67)
Electricity Expenses	(183,197.98)	(129,924.57)
Total Utility Expenses	<u>(412,827.17)</u>	<u>(429,837.24)</u>
Communication Expenses		
Postage and Courier Services	(11,183.00)	(16,875.50)
Telephone Expenses	(786,707.55)	(749,128.66)
Internet Subscription Expenses	(565,328.20)	(816,758.61)
Cable, Satellite, Telegraph and Radio Expenses	(12,899.97)	(12,693.37)
Total Communication Expenses	<u>(1,376,118.72)</u>	<u>(1,595,456.14)</u>
Confidential, Intelligence & Extraordinary Expenses		
Extraordinary & Miscellaneous Expenses	(82,129.16)	(49,443.50)
Professional Services		
Legal Services	(84,351.00)	(47,065.00)
Auditing Services	(2,073,401.72)	(2,022,515.46)
Consultancy Services	(152,400.00)	(3,044,857.14)
Other Professional Services	(4,291,785.42)	(4,120,159.67)
Total Professional Services	<u>(6,601,938.14)</u>	<u>(9,234,597.27)</u>
General Services		
Environment/Sanitary Services	(1,042,355.00)	(717,160.75)
Janitorial Services	(2,033,429.77)	(1,888,163.14)
Security Services	(656,058.99)	(655,632.88)
Other General Services	(40,580.00)	(62,590.00)
Total General Services	<u>(3,772,423.76)</u>	<u>(3,323,546.77)</u>



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FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>CY2021</u>	<u>CY2020</u>
Repairs and Maintenance		
Repairs and Maintenance-Investment Property	(110,181.55)	(18,666.67)
Repairs and Maintenance-Buildings & Other Structures	(103,380.96)	(170,752.07)
Repairs and Maintenance-Machinery and Equipment	(252,005.36)	(148,035.72)
Repairs and Maintenance-Transportation Equipment	(607,470.61)	(614,074.04)
Repairs and Maintenance-Others	(50,157.32)	-
Total Repairs and Maintenance	<u>(1,123,195.80)</u>	<u>(951,528.50)</u>
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties & Licenses	(60,207.30)	(63,266.36)
Fidelity Bond Premiums	(25,875.00)	(40,290.00)
Insurance/Reinsurance Expenses	(155,566.57)	(103,949.91)
Total Taxes, Insurance Premiums and Other Fees	<u>(241,648.87)</u>	<u>(207,506.27)</u>
Other Maintenance and Operating Expenses		
Advertising, Promotional & Marketing Expenses	(730,963.04)	(151,276.78)
Printing & Publication Expenses	(260,424.52)	(109,482.37)
Representation Expenses	(1,688,609.15)	(2,584,589.62)
Rent/Lease expenses	-	(26,282.14)
Subscription Expenses	(27,919.64)	-
Other Maintenance & Operating Expenses (OMOE)	(259,877.11)	(1,225,172.86)
Total Other Maintenance and Operating Expenses	<u>(2,967,793.46)</u>	<u>(4,096,803.77)</u>
Total Maintenance and Other Operating Expenses	<u>(22,650,243.83)</u>	<u>(25,775,561.84)</u>
Non-Cash Expenses		
Depreciation		
Depreciation-Investment Property	(754,719.72)	(873,143.43)
Depreciation-Land Improvements	(90,226.94)	(54,613.56)
Depreciation-Buildings & Other Structures	(320,651.39)	(489,908.20)
Depreciation-Machinery and Equipment (M&E)	(1,103,498.27)	(749,587.61)
Depreciation-Transportation Equipment	(1,592,165.76)	(1,018,021.72)
Depreciation-Furniture and Fixtures	(49,668.24)	(53,931.73)
Total Depreciation	<u>(3,910,930.32)</u>	<u>(3,239,206.25)</u>
Amortization		
Amortization-Intangible Assets	(46,553.57)	(241,071.44)



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FOR THE YEAR ENDED 31 DECEMBER 2021**

	<u>CY2021</u>	<u>CY2020</u>
Impairment Loss		
Impairment Loss-Loans & Receivables	<u>(176,959.01)</u>	<u>(1,577,233.26)</u>
Losses:		
Loss on foreign Exchange (FOREX)	-	(375,535.91)
Other Losses	<u>(64,922.72)</u>	<u>-</u>
Total Losses	<u>(64,922.72)</u>	<u>(375,535.91)</u>
Total Non-Cash Expenses	<u>(4,199,365.62)</u>	<u>(5,433,046.86)</u>
TOTAL EXPENSES	<u>(80,508,062.72)</u>	<u>(82,975,043.20)</u>
PROFIT/(LOSS) BEFORE TAX	15,820,989.21	20,565,857.28
Income Tax Expense/(Benefit)	<u>(5,069,471.74)</u>	<u>(8,310,406.02)</u>
PROFIT/(LOSS) AFTER TAX	10,751,517.47	12,255,451.26
Assistance and Subsidy	-	-
Other Comprehensive Income/(Loss) for the Period	<u>-</u>	<u>-</u>
COMPREHESIVE INCOME/(LOSS)	<u>10,751,517.47</u>	<u>12,255,451.26</u>

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER, 2021**

	NOTE	Retained Earnings/ (Deficit)	Share Capital	Share Premiu m	TOTAL
BALANCE AT 01 JANUARY, 2020		(159,276,361.99)	383,814,000.00	78.97	224,537,716.98
CHANGES IN EQUITY FOR 2020					
Add/(Deduct):					
Issuance of Share Capital			-	-	-
Comprehensive Income for the Year		12,255,451.26			12,255,451.26
Dividends		(32,330,098.43)			(1,051,902.56)
Other Adjustments		(1,051,902.56)			
BALANCE AT 31 DECEMBER, 2020		(180,402,911.72)	383,814,000.00	78.97	203,411,167.25
CHANGES IN EQUITY FOR 2021					
Add/(Deduct):					
Issuance of Share Capital		-			-
Comprehensive Income for the Year		10,751,517.47			10,751,517.47
Dividends		(16,856,706.87)			(16,856,706.87)
Other Adjustments	4	34,107,623.28	(23,059,100.00)	10.00	11,048,533.28
BALANCE AT 31 DECEMBER, 2021	26	(152,400,477.84)	360,754,900.00	88.97	208,354,511.13

The notes on pages 9 to 10 and 23 to 24 form part of these statements.



DETAILED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>CY2021</u>	<u>CY2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Income/Revenue	91,001,586.38	98,644,383.17
Collection of Service and Business Income:	90,600,862.38	98,642,807.76
Collection of Service and Business Income	2,558,560.71	3,110,616.75
Collection of CUSA-Share on Utility Expenses by Locators	-	6,000.00
Collection of SC Reservations, inc. (IHG) - CUSA	4,696,920.38	4,109,889.96
Collection of SC Reservations, inc. (IHG) - CUSA PYA	1,476,363.10	
Collection of Inbound Pacific, Inc.-Mile Hi Center - CUSA	-	687,783.60
Collection of Inbound Pacific, Inc.-Cantinetta - CUSA	-	32,104.80
Collection of Rustan Coffee Corporation - CUSA	222,978.25	41,489.28
Collection of Rustan Coffee Corporation - Advanced CUSA	-	5,080.32
Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol - CUSA	209,720.00	
Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol - CUSA PYA	184,553.60	218,108.80
Filinvest Hospitality Corp. (FHC)- CUSA	2,010,960.00	-
Academia de Sophia International, Inc. - CUSA	34,104.00	51,156.00
Estate Management Fee (Less Capital Outlay)	79,206,702.34	90,380,578.25
Collection of other non-operating income	400,724.00	1,575.41
Collection of Receivables	644,046.97	106,086.48
Collection of loans and receivables	141,684.68	32,137.34
Collection of receivable from audit disallowances and /or charges	130,842.39	56,073.35
Collection of other receivables:Return of OPEX	371,519.90	17,875.79
Receipt of Inter-Agency Fund Transfers	127,093,703.67	48,368,321.96
Receipt of cash for the account of Other Government Corporations:		
Land Related Cost Reimbursement	125,116,970.33	48,368,095.04
Scout Barrio Housing Project (SBHP)	1,976,733.34	226.92
Trust Receipts	45,682.38	158,707.00
Receipt of guaranty/security deposits/performance bond	20,940.00	144,957.00
Receipt of customers' deposits	14,742.38	3,750.00
Collection of other trust receipts: Adopt a Tree Program	10,000.00	10,000.00
Other Receipts	401,190.13	536,937.19
Receipt of unearned income/revenue	39,300.00	84,900.00
Receipt of refund of cash advances	135,734.55	322,787.08
Receipt of bidders documents	94,000.00	129,000.00
Refund of guaranty deposits	54,720.00	-
Receipt of unused petty cash fund	623.68	250.11
Receipt of payment for liquidated damages	54,311.90	-
Payment of Accounts Payable	22,500.00	-
Total Cash Inflows	219,186,209.53	147,814,435.80

DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>CY2021</u>	<u>CY2020</u>
Adjustments	<u>55,809,611.60</u>	<u>18,103,032.52</u>
Restoration of cash for cancelled/lost/stale checks/ADA	277,465.00	1,051,204.31
Other adjustments-Inflow (Fund Transfers from Investments in Time Deposits)	55,532,146.60	17,051,828.21
Adjusted Cash Inflows	<u>274,995,821.13</u>	<u>165,917,468.32</u>
Cash Outflows		
Payment of Expenses	<u>(63,690,349.21)</u>	<u>(70,943,234.15)</u>
Payment of personnel services	(31,002,499.47)	(34,634,542.83)
Payment of maintenance and other operating expenses	(32,687,849.74)	(36,150,577.57)
Payment of Bids & Awards Committee Honoraria	-	(158,113.75)
Purchase of Inventories	<u>(1,722,535.04)</u>	<u>(558,237.94)</u>
Purchase of inventories held for consumption	(1,467,801.35)	(504,048.30)
Purchase of semi-expendable machinery & equipment	(250,514.94)	(54,189.64)
Purchase of semi-expendable furniture, fixtures & books	(4,218.75)	-
Grant of Cash Advances	<u>(1,290,635.00)</u>	<u>(1,890,084.06)</u>
Advances to officers and employees	(1,290,635.00)	(1,890,084.06)
Prepayments	<u>(39,449.89)</u>	<u>(3,824,699.99)</u>
Advances to contractors for repair and maintenance of property, plant and equipment (not capitalizable)	-	(3,698,625.56)
Prepaid Insurance	(39,449.89)	(126,074.43)
Refund of Deposits	<u>(34,800.00)</u>	<u>(71,715.43)</u>
Payment of guaranty deposits	-	(21,615.43)
Refund of customers' deposits	(34,800.00)	(50,100.00)
Payment of Accounts Payable	<u>(10,120,337.35)</u>	<u>(8,589,159.51)</u>
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<u>(27,302,265.52)</u>	<u>(18,981,655.60)</u>
Remittance of taxes withheld	(14,898,347.54)	(8,814,593.17)
Remittance of SSS/Pag-IBIG/PhilHealth:		
Remittance of SSS	(3,119,460.36)	(2,500,265.00)
Remittance of PAG-IBIG	(1,907,374.31)	(2,272,140.67)
Remittance of PHIC	(1,078,490.51)	(1,088,736.87)
Remittance of other payables (DBP personal loans)	(6,298,592.80)	(4,305,919.89)
Release of Inter-Agency Fund Transfers	<u>(114,321,493.04)</u>	<u>(52,483,808.54)</u>
Issuance of fund to other funds		
Release of other inter-agency advances:		
Land Related Costs/Advances for BCDA CY2021	(82,134,949.74)	(49,756,542.80)
Land Related Costs/Advances for BCDA Prior Year	(29,457,259.40)	(2,476,667.99)

DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>CY2021</u>	<u>CY2020</u>
Release of funds to Parent Corporation:		
Inbound Pacific Inc.-Cantinetta Variable-Rental Based on Sales	(48,726.96)	-
Scout Barrio Housing Project (SBHP)	(1,976,386.91)	(250,597.75)
Reviving Tradition Foods and Trading Corporation (Choco-late De Batirol) - Rental	(704,170.03)	-
Other Disbursements	<u>(108,524.06)</u>	<u>(36,895.00)</u>
Refund of Guaranty/Security Deposits & Performance Bond	(108,524.06)	(36,895.00)
Total Cash Outflows	<u>(218,630,389.11)</u>	<u>(157,379,490.22)</u>
Adjustments	<u>-</u>	<u>(43,113,113.52)</u>
Other adjustments-Outflow (Fund transfers to Investments in Time Deposit)	-	(43,113,113.52)
Adjusted Cash Outflows	<u>(218,630,389.11)</u>	<u>(200,492,603.74)</u>
Net Cash Provided by/(Used in) Operating Activities	<u>56,365,432.02</u>	<u>(34,575,135.42)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	274,000.00	-
Collection of COB for Capital Outlay	1,500,000.00	1,695,000.00
Total Cash Inflows	<u>1,774,000.00</u>	<u>1,695,000.00</u>
Adjusted Cash Inflows	<u>1,774,000.00</u>	<u>1,695,000.00</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	<u>(4,993,595.34)</u>	<u>(806,365.50)</u>
Purchase of machinery and equipment	(1,569,416.76)	(602,972.64)
Purchase of transportation equipment	(3,424,178.58)	(203,392.86)
Total Cash Outflows	<u>(4,993,595.34)</u>	<u>(806,365.50)</u>
Adjusted cash Outflows	<u>(4,993,595.34)</u>	<u>(806,365.50)</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(3,219,595.34)</u>	<u>888,634.50</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Inflows		
Proceeds from Issuance of Capital Stock & Other Equity Securities	-	-
Total Cash Inflows	<u>-</u>	<u>-</u>

DETAILED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	<u>CY2021</u>	<u>CY2020</u>
Cash Outflows		
Payment of Cash Dividends	(26,688,515.00)	(22,498,290.30)
Total Cash Outflows	<u>(26,688,515.00)</u>	<u>(22,498,290.30)</u>
Net Cash Provided By/(Used In) Financing Activities	<u>(26,688,515.00)</u>	<u>(22,498,290.30)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	26,457,321.68	(56,184,791.22)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-	-
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>24,565,017.70</u>	<u>80,749,808.92</u>
CASH AND CASH EQUIVALENTS to date	<u>51,022,339.38</u>	<u>24,565,017.70</u>