

ANNEX " **A** "

DETAILED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	<u>CY2022</u>	<u>CY2021 Restated</u>	<u>CY2021</u>
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	37,859,195.82	51,022,339.38	51,022,339.38
Cash on Hand	187,246.31	105,012.77	105,012.77
Cash-Collecting Officers	187,246.31	105,012.77	105,012.77
Cash in Bank - Local Currency	37,671,949.51	50,917,326.61	50,917,326.61
Cash in Bank-Local Currency, Current Account	26,145,760.22	39,437,243.08	39,437,243.08
Special Savings Deposits-Local Currency	11,526,189.29	11,480,083.53	11,480,083.53
Investments	71,501,356.83	56,046,243.53	56,046,243.53
Investments in Time Deposits	71,501,356.83	56,046,243.53	56,046,243.53
Investments in Time Deposits-Local Currency	63,558,503.54	48,868,087.56	48,868,087.56
Investments in Time Deposits-Foreign Currency	7,942,853.29	7,178,155.97	7,178,155.97
Receivables	58,133,256.58	62,289,893.78	62,289,893.78
Loans and Receivable Accounts	10,272,383.51	743,160.64	743,160.64
Accounts Receivable	10,812,389.13	782,274.36	782,274.36
Allowance for Impairment-Accounts Receivable	(540,005.62)	(39,113.72)	(39,113.72)
Net Value-Accounts Receivable	10,272,383.51	743,160.64	743,160.64
Inter-Agency Receivables	35,660,119.16	47,954,925.21	47,954,925.21
Due from Other Government Corporations	77,069.04	271,758.86	271,758.86
Due from Parent Corporation	35,583,050.12	47,683,166.35	47,683,166.35
Other Receivables	12,200,753.91	13,591,807.93	13,591,807.93
Receivables-Disallowances/Charges	11,966,996.52	13,366,180.13	13,366,180.13
Due from Officers and Employees	113,184.00	110,054.41	110,054.41
Other Receivables	120,573.39	115,573.39	115,573.39
Inventories	4,519,383.71	4,719,615.58	4,719,615.58
Inventory Held for Consumption	4,519,383.71	4,719,615.58	4,719,615.58
Office Supplies Inventory	484,111.81	660,812.99	660,812.99
Construction Materials Inventory	3,913,431.81	3,913,431.81	3,913,431.81
Other Supplies and Materials Inventory	121,840.09	145,370.78	145,370.78
Other Current Assets	3,996,303.87	6,112,390.69	6,112,390.69



DETAILED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	<u>CY2022</u>	<u>CY2021 Restated</u>	<u>CY2021</u>
Prepayments	<u>2,453,293.82</u>	<u>4,326,859.19</u>	<u>4,326,859.19</u>
Advances to Contractors	196,643.68	-	-
Prepaid Insurance	20,560.28	32,665.69	32,665.69
Creditable Input Tax	1,724,938.41	4,294,193.50	4,294,193.50
Withholding Tax at Source	27,943.98	-	-
Other Prepayments	483,207.47	-	-
Deposits	<u>1,543,010.05</u>	<u>1,785,531.50</u>	<u>1,785,531.50</u>
Guaranty Deposits	1,543,010.05	1,785,531.50	1,785,531.50
Total Current Assets	<u>176,009,496.81</u>	<u>180,190,482.96</u>	<u>180,190,482.96</u>
NON-CURRENT ASSETS			
Investments	<u>5,632,000.00</u>	<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>	<u>5,500,000.00</u>
Financial Assets at Fair Value Through Other Comprehensive Income	5,500,000.00	5,500,000.00	5,500,000.00
Other Investments	<u>132,000.00</u>	<u>132,000.00</u>	<u>132,000.00</u>
Investments in Stocks	132,000.00	132,000.00	132,000.00
Receivables	<u>931,606.54</u>	<u>1,134,936.18</u>	<u>1,134,936.18</u>
Loans and Receivable Accounts	<u>931,606.54</u>	<u>1,134,936.18</u>	<u>1,134,936.18</u>
Accounts Receivable	9,587,219.21	10,453,781.63	10,453,781.63
Allowance for Impairment-Accounts Receivable	(8,655,612.67)	(9,318,845.45)	(9,318,845.45)
Net Value-Accounts Receivable	931,606.54	1,134,936.18	1,134,936.18
Investment Property	<u>14,152,437.39</u>	<u>14,874,217.51</u>	<u>14,874,217.51</u>
Land and Buildings	<u>14,152,437.39</u>	<u>14,874,217.51</u>	<u>14,874,217.51</u>
Investment Property, Building	34,188,014.90	34,188,014.90	34,188,014.90
Accumulated Depreciation-Investment Property, Building	(20,035,577.51)	(19,313,797.39)	(19,313,797.39)
Net Value-Investment Property, Buildings	14,152,437.39	14,874,217.51	14,874,217.51
Property, Plant and Equipment	<u>22,881,265.39</u>	<u>18,250,163.39</u>	<u>19,943,805.56</u>
Land Improvements	<u>648,451.14</u>	<u>699,015.78</u>	<u>707,113.22</u>
Other Land Improvements	1,515,122.62	1,515,122.62	1,555,611.42
Accumulated Depreciation-Other Land Improvements	(866,671.48)	(816,106.84)	(848,498.20)
Net Value-Other land Improvements	648,451.14	699,015.78	707,113.22



DETAILED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	<u>CY2022</u>	<u>CY2021 Restated</u>	<u>CY2021</u>
Buildings and Other Structures	4,020,897.24	3,670,956.43	3,728,703.67
Buildings	4,136,145.38	4,136,145.38	4,136,145.38
Accumulated Depreciation-Buildings	(3,722,530.84)	(3,722,530.84)	(3,722,530.84)
Net Value-Buildings	413,614.54	413,614.54	413,614.54
Other Structures	9,369,257.69	8,775,818.40	8,878,948.84
Accumulated Depreciation-Other Structures	(5,761,974.99)	(5,518,476.51)	(5,563,859.71)
Net Value-Other Structures	3,607,282.70	3,257,341.89	3,315,089.13
Machinery and Equipment	8,887,075.37	3,595,895.88	4,990,232.38
Office Equipment	1,505,616.43	1,263,816.43	1,689,300.06
Accumulated Depreciation-Office Equipment	(1,095,293.84)	(868,909.58)	(1,172,722.66)
Net Value-Office Equipment	410,322.59	394,906.85	516,577.40
Information & Communication Technology (ICT) Equipment	5,367,192.99	4,233,408.74	8,568,900.60
Accumulated Depreciation-ICT Equipment	(2,056,014.28)	(1,738,650.73)	(4,960,517.48)
Net Value-ICT Equipment	3,311,178.71	2,494,758.01	3,608,383.12
Agricultural and Forestry Equipment	-	-	42,450.00
Accumulated Depreciation-Agricultural & Forestry Equipment	-	0.00	(35,107.25)
Net Value-Agricultural and Forestry Equipment	-	0.00	7,342.75
Communication Equipment	6,952,000.00	0.00	87,500.01
Accumulated Depreciation-Communication Equipment	(3,336,960.00)	-	(75,468.75)
Net Value-Communication Equipment	3,615,040.00	0.00	12,031.26
Disaster Response & Rescue Equipment	-	-	19,040.00
Accumulated Depreciation-Disaster Response & Rescue Equipment	-	-	(17,136.00)
Net Value-Disaster Response & Rescue Equipment	-	-	1,904.00
Military, Police & Security Equipment	615,785.33	-	135,900.00
Accumulated Depreciation-Military, Police & Security Equipment	-	-	(135,892.00)
Net Value-Military, Police & Security Equipment	615,785.33	-	8.00
Printing Equipment	94,000.00	94,000.00	127,495.00
Accumulated Depreciation-Printing Equipment	(68,385.00)	(59,925.00)	(90,070.50)
Net Value-Printing Equipment	25,615.00	34,075.00	37,424.50
Technical and Scientific Equipment	208,800.00	208,800.00	208,800.00
Accumulated Depreciation-Technical & Scientific Equipment	(187,920.00)	(187,920.00)	(187,920.00)
Net Value-Technical and Scientific Equipment	20,880.00	20,880.00	20,880.00





JOHN HAY MANAGEMENT CORPORATION
a member of The BCDA Group



Certificate Numbers:
SCP000466Q
SCUK004591E

DETAILED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	<u>CY2022</u>	<u>CY2021 Restated</u>	<u>CY2021</u>
Other Machinery and Equipment	2,188,844.46	1,589,044.46	1,924,271.12
<i>Accumulated Depreciation-Other Machinery and Equipment</i>	<i>(1,300,590.72)</i>	<i>(937,768.44)</i>	<i>(1,138,589.77)</i>
Net Value-Other Machinery and Equipment	888,253.74	651,276.02	785,681.35
Transportation Equipment	8,687,483.09	10,087,136.74	10,087,136.74
Motor Vehicles	17,559,251.69	18,571,844.55	18,571,844.55
<i>Accumulated Depreciation-Motor Vehicles</i>	<i>(8,871,768.60)</i>	<i>(8,484,707.81)</i>	<i>(8,484,707.81)</i>
Net Value-Motor Vehicles	8,687,483.09	10,087,136.74	10,087,136.74
Furniture, Fixtures and Books	272,958.55	197,158.56	430,619.55
Furniture and Fixtures	2,047,385.52	1,971,585.52	3,009,987.61
<i>Accumulated Depreciation-Furniture and Fixtures</i>	<i>(1,774,426.97)</i>	<i>(1,774,426.96)</i>	<i>(2,579,368.06)</i>
Net Value-Furniture and Fixtures	272,958.55	197,158.56	430,619.55
Construction in Progress	364,400.00	-	-
Construction in Progress-Buildings & Other Structures	364,400.00	-	-
Intangible Assets	-	-	34,173.75
<i>Intangible Assets:</i>	-	-	34,173.75
Computer Software	1,630,454.69	1,630,454.69	1,711,182.01
<i>Accumulated Depreciation - Computer Software</i>	<i>(1,630,454.69)</i>	<i>(1,630,454.69)</i>	<i>(1,677,008.26)</i>
Net Value-Computer Software	-	-	34,173.75
Other Assets	-	3,992,349.12	6,882,130.28
Total Non-Current Assets	43,597,309.32	43,883,666.20	48,501,263.28
TOTAL ASSETS	219,606,806.13	224,074,149.16	228,691,746.24



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DETAILED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	<u>CY2022</u>	<u>CY2021 Restated</u>	<u>CY2021</u>
LIABILITIES			
CURRENT LIABILITIES			
Financial Liabilities	<u>7,985,511.14</u>	<u>4,666,975.47</u>	<u>4,666,975.47</u>
Payables	<u>7,985,511.14</u>	<u>4,666,975.47</u>	<u>4,666,975.47</u>
Accounts Payable	7,977,620.90	4,663,134.37	4,663,134.37
Due to Officers and Employees	7,890.24	3,841.10	3,841.10
Inter-Agency Payables	<u>2,447,395.49</u>	<u>3,088,613.91</u>	<u>3,088,613.91</u>
Due to BIR	1,613,135.78	1,116,270.37	1,116,270.37
Due to PAGIBIG	214,587.68	-	-
Due to PhilHealth	138,141.44	0.40	0.40
Due to SSS	273,105.16	40.00	40.00
Due to Parent Corporation	208,424.56	208,743.07	208,743.07
Income Tax Payable	0.87	1,763,560.07	1,763,560.07
Trust Liabilities	<u>4,527,653.05</u>	<u>11,377,148.62</u>	<u>11,377,148.62</u>
Trust Liabilities	<u>4,527,653.05</u>	<u>11,377,148.62</u>	<u>11,377,148.62</u>
Trust Liabilities	815,671.56	1,215,581.63	1,215,581.63
Trust Liabilities-Disallowances/Charges	-	106,894.63	106,894.63
Guaranty/Security Deposits Payable	3,545,368.90	10,026,100.22	10,026,100.22
Customers' Deposits Payable	166,612.59	28,572.14	28,572.14
Deferred Credits/Unearned Revenue/Income	<u>1,601,150.38</u>	<u>1,109,209.18</u>	<u>1,109,209.18</u>
Deferred Credits	<u>1,069,909.18</u>	<u>1,069,909.18</u>	<u>1,069,909.18</u>
Other Deferred Credits	1,069,909.18	1,069,909.18	1,069,909.18
Unearned Revenue/Income	<u>531,241.20</u>	<u>39,300.00</u>	<u>39,300.00</u>
Unearned Revenue/Income-Investment Property	531,241.20	39,300.00	39,300.00
Provisions	<u>4,272,511.64</u>	<u>-</u>	<u>-</u>
Provisions	<u>4,272,511.64</u>	<u>-</u>	<u>-</u>
Leave Benefits Payable	4,272,511.64	-	-
Other Payables	<u>95,287.93</u>	<u>95,287.93</u>	<u>95,287.93</u>
Other Payables	95,287.93	95,287.93	95,287.93
Total Current Liabilities	<u>20,929,509.63</u>	<u>20,337,235.11</u>	<u>20,337,235.11</u>
TOTAL LIABILITIES	<u>20,929,509.63</u>	<u>20,337,235.11</u>	<u>20,337,235.11</u>



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DETAILED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	<u>CY2022</u>	<u>CY2021 Restated</u>	<u>CY2021</u>
EQUITY			
Retained Earnings/(Deficit)	<u>(154,438,577.41)</u>	<u>(157,018,074.92)</u>	<u>(152,400,477.84)</u>
Retained Earnings/(Deficit)	<u>(154,438,577.41)</u>	<u>(157,018,074.92)</u>	<u>(152,400,477.84)</u>
Retained Earnings/(Deficit)	<u>(154,438,577.41)</u>	<u>(157,018,074.92)</u>	<u>(152,400,477.84)</u>
Stockholders' Equity	<u>353,115,873.91</u>	<u>360,754,988.97</u>	<u>360,754,988.97</u>
Stockholders' Equity	<u>353,115,873.91</u>	<u>360,754,988.97</u>	<u>360,754,988.97</u>
Share Capital	353,115,800.00	360,754,900.00	360,754,900.00
Share Premium	73.91	88.97	88.97
TOTAL EQUITY	<u>198,677,296.50</u>	<u>203,736,914.05</u>	<u>208,354,511.13</u>
TOTAL LIABILITIES AND EQUITY	<u>219,606,806.13</u>	<u>224,074,149.16</u>	<u>228,691,746.24</u>

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JOHN HAY MANAGEMENT CORPORATION
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ANNEX " **C** "

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>CY2022</u>	<u>CY2021</u>
INCOME		
Service and Business Income		
Service Income		
Permit Fees	2,237,433.42	1,201,259.06
Clearance & Certification Fees	44,061.26	34,686.20
Inspection Fees	32,500.00	30,000.00
Verification & Authentication Fees	5,184.00	8,424.00
Processing Fees	104,480.00	89,700.00
Fines & Penalties-Service Income	97,236.04	74,656.66
Other Service Income:	12,436,309.81	8,215,824.18
<i>Other Service Income-Common Usage Service Area (CUSA)</i>	11,752,905.95	7,968,249.37
<i>Other Service Income-SEZ ID</i>	6,840.00	8,760.00
<i>Other Service Income-Overtime SEZAD</i>	676,563.86	238,814.81
Total Service Income	14,957,204.53	9,654,550.10
Business Income		
Rent/Lease Income	1,079,115.80	428,709.02
Interest Income	488,351.55	977,760.39
Fines & Penalties-Business Income	2,616,066.84	13,360.81
Management Fees	80,485,578.20	83,829,916.63
Admission Fees	6,176,003.00	335,544.00
Other Business Income	90,000.00	34,200.00
Total Business Income	90,935,115.39	85,619,490.85
Total Service and Business Income	105,892,319.92	95,274,040.95
Gains		
Gain on Foreign Exchange (FOREX)	755,724.21	383,001.88
Gain on Sale of Property, Plant & Equipment	461,998.00	195,200.00
Total Gains	1,217,722.21	578,201.88
Other Non-Operating Income		
Miscellaneous Income		
Miscellaneous Income	35,900.11	476,809.10
Total Other Non-Operating Income	35,900.11	476,809.10
TOTAL INCOME	107,145,942.24	96,329,051.93

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>CY2022</u>	<u>CY2021</u>
EXPENSES		
Personnel Services:		
Salaries and Wages		
Salaries and Wages-Regular	(40,985,687.16)	(36,226,208.89)
Other Compensation		
Personnel Economic Relief Allowance (PERA)	(1,321,357.62)	(1,335,079.13)
Representation Allowance (RA)	(703,750.00)	(702,000.00)
Transportation Allowance (TA)	(481,669.03)	(480,000.00)
Clothing/Uniform Allowance	(322,000.00)	(330,000.00)
Hazard Pay	(384,000.00)	-
Overtime and Night Pay	(874,236.50)	(339,579.92)
Year-End Bonus	(3,653,564.00)	(3,045,876.30)
Cash Gift	(279,500.00)	(280,000.00)
Mid-Year Bonus	(3,405,415.67)	(3,038,183.00)
Directors and Committee Members' Fees:	(2,127,000.00)	(2,106,000.00)
Other Bonuses and Allowances:		
Other Bonuses and Allowance (SRI)	(1,124,400.00)	(554,000.00)
Other Bonus & Allowance-Productivity		
Enhancement Incentive (PEI)	(279,000.00)	(277,500.00)
Other Bonus & Allowance-Performance Based		
Bonus (PBB)	(2,548,359.48)	-
Other Bonuses & Allowances-Anniversary		
Bonus	(10,000.00)	-
Other Bonuses & Allowances-Loyalty	(65,000.00)	(60,000.00)
Total Other Compensation	<u>(17,579,252.30)</u>	<u>(12,548,218.35)</u>
Personnel Benefit Contributions		
SSS Retirement and Life Insurance Premiums	(1,112,225.00)	(1,132,625.00)
Employees Compensation Insurance (ECC) Premium	(19,640.00)	(20,090.00)
Pag-IBIG Contributions	(65,600.00)	(66,900.00)
PhilHealth Contributions	(714,835.65)	(470,142.61)
Provident Fund Contributions	(258,697.50)	(257,125.00)
Total Personnel Benefit Contributions	<u>(2,170,998.15)</u>	<u>(1,946,882.61)</u>

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>CY2022</u>	<u>CY2021</u>
Other Personnel Benefits		
Terminal Leave Benefits	(2,250,640.42)	(2,937,143.42)
Total Other Personnel Benefits	<u>(2,250,640.42)</u>	<u>(2,937,143.42)</u>
Total Personnel Services	<u>(62,986,578.03)</u>	<u>(53,658,453.27)</u>
Maintenance and Other Operating Expenses:		
Traveling Expenses		
Traveling Expenses-Local:		
Traveling Expenses-Local	(1,824,407.62)	(1,183,702.01)
BOD_Travel Expenses	(1,508,103.15)	(596,973.61)
Total Traveling Expenses	<u>(3,332,510.77)</u>	<u>(1,780,675.62)</u>
Training and Scholarship Expenses		
Training Expenses:		
Training Expenses	(1,139,988.00)	(1,085,616.51)
BOD_Training Expenses	(106,750.00)	(129,592.86)
Total Training and Scholarship Expenses	<u>(1,246,738.00)</u>	<u>(1,215,209.37)</u>
Supplies and Materials Expenses		
Office Supplies Expenses	(1,031,117.10)	(1,269,107.76)
Accountable Forms Expenses	(15,000.00)	(5,100.00)
Fuel, Oil and Lubricants Expenses	(1,724,202.70)	(928,379.66)
Semi-Expendable Machinery & Equipment Expenses	(892,080.00)	(250,145.83)
Semi-Expendable Furniture, Fixtures & Books Expenses	(2,935,045.00)	(4,218.75)
Other Supplies & Materials Expenses	(836,364.76)	(619,331.76)
Total Supplies and Materials Expenses	<u>(7,433,809.56)</u>	<u>(3,076,283.76)</u>
Utility Expenses		
Water Expenses	(261,799.71)	(229,629.19)
Electricity Expenses	(532,673.27)	(183,197.98)
Total Utility Expenses	<u>(794,472.98)</u>	<u>(412,827.17)</u>



DETAILED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

	<u>CY2022</u>	<u>CY2021</u>
Communication Expenses		
Postage and Courier Services	(7,003.00)	(11,183.00)
Telephone Expenses	(786,561.92)	(786,707.55)
Internet Subscription Expenses	(581,960.94)	(565,328.20)
Cable, Satellite, Telegraph and Radio Expenses	(25,987.87)	(12,899.97)
Total Communication Expenses	<u>(1,401,513.73)</u>	<u>(1,376,118.72)</u>
Confidential, Intelligence & Extraordinary Expenses		
Extraordinary & Miscellaneous Expenses	(130,167.94)	(82,129.16)
Professional Services		
Legal Services	(147,022.06)	(84,351.00)
Auditing Services	(2,237,919.50)	(2,073,401.72)
Consultancy Services	(403,037.20)	(152,400.00)
Other Professional Services	(4,117,332.50)	(4,291,785.42)
Total Professional Services	<u>(6,905,311.26)</u>	<u>(6,601,938.14)</u>
General Services		
Environment/Sanitary Services	(1,359,716.64)	(1,042,355.00)
Janitorial Services	(2,607,409.29)	(2,033,429.77)
Security Services	(863,716.87)	(656,058.99)
Other General Services	(124,280.00)	(40,580.00)
Total General Services	<u>(4,955,122.80)</u>	<u>(3,772,423.76)</u>
Repairs and Maintenance		
Repairs and Maintenance-Investment Property	(24,669.00)	(110,181.55)
Repairs and Maintenance-Buildings & Other Structures	(213,663.71)	(103,380.96)
Repairs and Maintenance-Machinery and Equipment	(141,890.90)	(252,005.36)
Repairs and Maintenance-Transportation Equipment	(1,059,429.34)	(607,470.61)
Repairs and Maintenance-Semi-Expendable Machinery and Equipment	(31,935.00)	-
Repairs and Maintenance-Others	-	(50,157.32)
Repairs and Maintenance-Other Property, Plant and Equipment	(34,900.00)	-
Total Repairs and Maintenance	<u>(1,506,487.95)</u>	<u>(1,123,195.80)</u>



**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>CY2022</u>	<u>CY2021</u>
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties & Licenses	(66,100.00)	(60,207.30)
Fidelity Bond Premiums	(66,075.00)	(25,875.00)
Insurance/Reinsurance Expenses	(49,892.02)	(155,566.57)
Total Taxes, Insurance Premiums and Other Fees	<u>(182,067.02)</u>	<u>(241,648.87)</u>
Other Maintenance and Operating Expenses		
Advertising, Promotional & Marketing Expenses	(534,421.00)	(730,963.04)
Printing & Publication Expenses	(126,741.40)	(260,424.52)
Representation Expenses	(3,310,642.11)	(1,688,609.15)
Rent/Lease expenses	(121,680.00)	-
Subscription Expenses	(128,631.00)	(27,919.64)
Other Maintenance & Operating Expenses (OMOE)	(1,051,260.00)	(259,877.11)
Total Other Maintenance and Operating Expenses	<u>(5,273,375.51)</u>	<u>(2,967,793.46)</u>
Total Maintenance and Other Operating Expenses	<u>(33,161,577.52)</u>	<u>(22,650,243.83)</u>
Financial Expenses		
Financial Expenses		
Bank Charges	(30,600.00)	-
Total Financial Charges	<u>(30,600.00)</u>	<u>-</u>
Non-Cash Expenses		
Depreciation		
Depreciation-Investment Property	(721,780.12)	(754,719.72)
Depreciation-Land Improvements	(51,576.87)	(90,226.94)
Depreciation-Buildings & Other Structures	(245,975.61)	(320,651.39)
Depreciation-Machinery and Equipment (M&E)	(878,479.06)	(1,103,498.27)
Depreciation-Transportation Equipment	(1,424,058.79)	(1,592,165.76)
Depreciation-Furniture and Fixtures	(11,087.12)	(49,668.24)
Total Depreciation	<u>(3,332,957.57)</u>	<u>(3,910,930.32)</u>
Amortization		
Amortization-Intangible Assets	(11,391.24)	(46,553.57)



JOHN HAY MANAGEMENT CORPORATION
a member of The BCDA Group



Certificate Numbers:
SCP000466Q
SCUK004591E

**DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2022**

	<u>CY2022</u>	<u>CY2021</u>
Impairment Loss		
Impairment Loss-Loans & Receivables	<u>(519,886.90)</u>	<u>(176,959.01)</u>
Losses:		
Other Losses	<u>(23,667.50)</u>	<u>(64,922.72)</u>
Total Losses	<u>(23,667.50)</u>	<u>(64,922.72)</u>
Total Non-Cash Expenses	<u>(3,887,903.21)</u>	<u>(4,199,365.62)</u>
TOTAL EXPENSES	<u>(100,066,658.76)</u>	<u>(80,508,062.72)</u>
PROFIT/(LOSS) BEFORE TAX	7,079,283.48	15,820,989.21
Income Tax Expense/(Benefit)	<u>2,452,922.59</u>	<u>5,069,471.74</u>
PROFIT/(LOSS) AFTER TAX	4,626,360.89	10,751,517.47
Assistance and Subsidy	-	-
Other Comprehensive Income/(Loss) for the Period	<u>-</u>	<u>-</u>
COMPREHESIVE INCOME/(LOSS)	<u>4,626,360.89</u>	<u>10,751,517.47</u>



JOHN HAY MANAGEMENT CORPORATION
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ANNEX " **E** "

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Retained Earnings/ (Deficit)	Share Capital	Share Premiu m	TOTAL
BALANCE AT 01 JANUARY, 2021	(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	34,107,623.28	(23,059,100.00)	10.00	11,048,533.28
BALANCE AT 31 DECEMBER, 2021	(152,400,477.84)	360,754,900.00	88.97	208,354,511.13
BALANCE AT 01 JANUARY, 2022	(152,400,477.84)	360,754,900.00	88.97	208,354,511.13
ADJUSTMENTS:				
Add/(Deduct):				
Changes in Accounting Policy	(4,617,597.08)	-	-	(4,617,597.08)
RESTATED BALANCE AT 01 JANUARY 2022	(157,018,074.92)	360,754,900.00	88.97	203,736,914.05
CHANGES IN EQUITY FOR 2022				
Add/(Deduct):				
Issuance of Share Capital		-		-
Comprehensive Income for the Quarter	4,626,360.89			4,626,360.89
Dividends	(8,093,087.50)			(8,093,087.50)
Other Adjustments	6,046,224.12	(7,639,100.00)	(15.06)	(1,592,890.94)
BALANCE AT 31 DECEMBER, 2022	(154,438,577.41)	353,115,800.00	73.91	198,677,296.50

DETAILED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

	CY2022	CY2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows:		
Collection of Income/Revenue	99,957,265.72	92,501,586.38
Collection of Service and Business Income:	99,936,429.72	92,100,862.38
Collection of Service and Business Income	10,560,421.39	2,558,560.71
Collection of CUSA - Share on Utility Expenses by Locators	36,099.16	-
Collection of CUSA - SC Reservations, Inc. (IHG)	5,354,616.01	4,696,920.38
Collection of CUSA PYA - SC Reservations, Inc. (IHG)	-	1,476,363.10
Collection of CUSA - Rustan Coffee Corporation	165,957.12	222,978.25
Collection of CUSA - Rustan Coffee Corporation - Prior Year	49,017.04	-
Collection of CUSA - Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol	193,781.28	209,720.00
Collection of CUSA PYA - Reviving Tradition Foods & Trading Corp./ Choco-late de Batirol	-	184,553.60
Collection of CUSA - Ritz Café	22,924.80	-
Collection of CUSA - Filinvest Hospitality Corp. (FHC)/Baguio Mountain Scapes	2,052,000.00	2,010,960.00
Collection of CUSA - Smart Communications	1,099,178.24	
Academia de Sophia International, Inc. - CUSA	-	34,104.00
Estate Management Fee	80,402,434.68	80,706,702.34
Collection of other non-operating income	20,836.00	400,724.00
Collection of Receivables	1,648,282.96	644,046.97
Collection of loans and receivables	597,154.38	141,684.68
Collection of receivable from audit disallowances and /or charges	595,348.07	130,842.39
Collection of other receivables: Return of OPEX	455,780.51	371,519.90
Receipt of Inter-Agency Fund Transfers	64,612,198.17	127,093,703.67
Receipt of cash for the account of Other Government Corporations:		
Land Related Cost Reimbursement	61,631,435.67	125,116,970.33
Scout Barrio Housing Project (SBHP)	93.29	1,976,733.34
Smart Communications - Rental	2,980,669.21	-
Trust Receipts	983,609.40	45,682.38
Receipt of guaranty/security deposits/performance bond	252,065.97	20,940.00
Receipt of customers' deposits	239,012.59	14,742.38
Collection of other trust receipts: Adopt a Tree Program	-	10,000.00
Collection of other trust receipts: Provident Fund	492,530.84	-

DETAILED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2022

Other Receipts	548,258.23	401,190.13
Receipt of unearned income/revenue	113,925.00	39,300.00
Receipt of refund of cash advances	189,296.87	135,734.55
Receipt of bidders documents	242,000.00	94,000.00
Refund of guaranty deposits	-	54,720.00
Receipt of unused petty cash fund	1,509.52	623.68
Receipt of payment for liquidated damages	1,526.84	54,311.90
Payment of Accounts Payable	-	22,500.00
Total Cash Inflows	167,749,614.48	220,686,209.53
Adjustments	172,946.34	55,809,611.60
Restoration of cash for cancelled/lost/stale checks/ADA	172,946.34	277,465.00
Other adjustments-Inflow (Fund Transfers from Investments in Time Deposits)	-	55,532,146.60
Adjusted Cash Inflows	167,922,560.82	276,495,821.13
Cash Outflows		
Payment of Expenses	(77,585,606.22)	(63,690,349.21)
Payment of personnel services	(40,241,754.09)	(31,002,499.47)
Payment of maintenance and other operating expenses	(37,009,107.13)	(32,687,849.74)
Payment of Bids & Awards Committee Honoraria	(334,745.00)	-
Purchase of Inventories	(5,025,598.35)	(1,722,535.04)
Purchase of inventories held for consumption	(1,758,162.58)	(1,467,801.35)
Purchase of semi-expendable machinery & equipment	(640,978.62)	(250,514.94)
Purchase of semi-expendable furniture, fixtures & books	(2,626,457.15)	(4,218.75)
Grant of Cash Advances	(1,440,860.00)	(1,290,635.00)
Advances to officers and employees	(1,440,860.00)	(1,290,635.00)
Prepayments	(230,827.08)	(39,449.89)
Advances to contractors for repair and maintenance of property, plant and equipment (not capitalizable)	(196,643.68)	-
Prepaid Insurance	(34,183.40)	(39,449.89)
Refund of Deposits	(19,125.00)	(34,800.00)
Refund of customers' deposits	(19,125.00)	(34,800.00)
Payment of Accounts Payable	(3,422,143.52)	(10,120,337.35)



DETAILED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

Remittance of Personnel Benefit Contributions and Mandatory Deductions	(23,336,640.26)	(27,302,265.52)
Remittance of taxes withheld	(10,481,863.29)	(14,898,347.54)
Remittance of SSS/Pag-IBIG/PhilHealth:		
Remittance of SSS	(2,972,181.06)	(3,119,460.36)
Remittance of PAG-IBIG	(1,917,377.95)	(1,907,374.31)
Remittance of PHIC	(1,481,194.18)	(1,078,490.51)
Remittance of other payables (DBP personal loans)	(6,484,023.78)	(6,298,592.80)
Release of Inter-Agency Fund Transfers	(47,523,584.91)	(114,321,493.04)
Release of other inter-agency advances:		
Land Related Costs/Advances for BCDA	(39,540,705.72)	(82,134,949.74)
Land Related Costs/Advances for BCDA Prior Year	(5,001,798.18)	(29,457,259.40)
Release of funds to Parent Corporation:		
Smart Communication Rental CY2014 to 2019	(2,980,669.21)	
Inbound Pacific Inc.-Cantinetta Variable-Rental Based on Sales	-	(48,726.96)
Scout Barrio Housing Project (SBHP)	(411.80)	(1,976,386.91)
Reviving Tradition Foods and Trading Corporation (Choco-late De Batirol) - Rental	-	(704,170.03)
Other Disbursements	(179,692.26)	(108,524.06)
Refund of Guaranty/Security Deposits & Performance Bond	(179,692.26)	(108,524.06)
Total Cash Outflows	(158,764,077.60)	(218,630,389.11)
Adjustments	(14,300,000.00)	-
Other adjustments-Outflow (Fund transfers to Investments in Time Deposit)	(14,300,000.00)	-
Adjusted Cash Outflows	(173,064,077.60)	(218,630,389.11)
Net Cash Provided by/(Used in) Operating Activities	(5,141,516.78)	57,865,432.02
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	462,000.00	274,000.00
Total Cash Inflows	462,000.00	274,000.00



DETAILED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022

Cash Outflows

Purchase/Construction of Property, Plant and Equipment

	(390,539.28)	(4,993,595.34)
Purchase of machinery and equipment	(314,739.28)	(1,569,416.76)
Purchase of transportation equipment	-	(3,424,178.58)
Purchase of furniture, fixtures and books	(75,800.00)	-

Total Cash Outflows

(390,539.28)	(4,993,595.34)
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Net Cash Provided By/(Used In) Investing Activities

71,460.72	(4,719,595.34)
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CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Proceeds from Issuance of Capital Stock & Other Equity Securities

-	-
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Total Cash Inflows

-	-
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Cash Outflows

Payment of Cash Dividends

(8,093,087.50)	(26,688,515.00)
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Total Cash Outflows

(8,093,087.50)	(26,688,515.00)
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Net Cash Provided By/(Used In) Financing Activities

(8,093,087.50)	(26,688,515.00)
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INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS

(13,163,143.56)	26,457,321.68
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Effects of Exchange Rate Changes on Cash and Cash Equivalents

-	-
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CASH AND CASH EQUIVALENTS, JANUARY 1

51,022,339.38	24,565,017.70
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CASH AND CASH EQUIVALENTS to date

37,859,195.82	51,022,339.38
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