

Philippine Ports Authority
Head Office and Port Management Offices
Consolidated Condensed Statement of Income and Expenses
For Three Months Ended March 31, 2018

Income	
Permit and Licenses	21,799,342.06
Business and Service Income	3,719,627,176.80
Other Income	6,012,084.02
Gross Income	<u>3,747,438,602.88</u>
Less: Expenses	
Personal Services	
Salaries and Wages	199,995,006.88
Other Compensation	29,515,964.18
Personnel Benefits Contribution	23,537,271.91
Other Personnel Benefits	17,516,364.59
Total Personal Services	<u>270,564,607.56</u>
Maintenance and Other Operating Expenses	
Supplies and Materials Expenses	11,412,960.60
Traveling Expenses	5,454,216.88
Training and Scholarship Expenses	2,973,573.70
Utility Expenses	35,650,610.07
Communication Expenses	9,127,441.64
Printing and Advertising Expenses	851,063.61
Taxes, Duties and Premiums	29,129,593.27
Representation Expenses	3,377,618.17
Awards, Prizes And Other Claims	25,000.00
Rent Expenses	1,308,466.48
Demolition And Dredging Expenses	19,287,867.37
Confidential, Intelligence, Extraordinary And Miscellaneous Expenses	2,763,900.00
Membership Dues And Contribution To Organizations	300,790.00
Cultural And Athletic Expenses	565,602.49
Laundry Expenses	110,900.71
Repairs And Maintenance	256,122,266.38
Professional Services	37,200,898.67
Security Services	15,130,074.45
Non-Cash Expenses	
Doubtful Accounts Expenses	344.18
Depreciation Expense	731,843,163.27
Amortization	35,281,588.02
Other Maintenance and Operating Expenses	932,251.11
Total MOOE	<u>1,198,850,191.07</u>
Financial Expenses	38,323,166.80
Total Financial Expenses	<u>38,323,166.80</u>
Total Expenses	<u>1,507,737,965.43</u>
Income(Loss) From Operations	<u>2,239,700,637.45</u>
Add (Deduct) Other Income/Expenses	
Gain on Sale of Assets	4,680,699.89
Other Gains	41,620.41
Interest Income	30,926,674.41
Total Other Income	<u>35,648,994.71</u>
Loss on Foreign Exchange (FOREX)	<u>(16,234,823.89)</u>
Total Other Expenses	<u>(16,234,823.89)</u>
Net Income (Loss) Before Income Tax	<u>2,259,114,808.27</u>

Philippine Port Authority
 Combined Head Office and Port Management Offices
 Condensed Balance Sheet
 As of March 31, 2018

ASSETS	
Current Assets	
Cash and Cash Equivalents	12,758,567,810.86
Marketable Securities	
Trade and Other Receivables	2,325,052,869.33
Inventories	78,676,755.31
Prepayments	1,618,668,075.80
Other Current Assets	290,923,836.98
Allowance for Bad Debts - Trade	(200,625,240.56)
Total Current Assets	<u>16,470,401,787.30</u>
Non-Current Assets	
Property, Plant, and Equipment	112,918,189,340.64
Investments in Securities	1,100,395,019.52
Other Non-Current Assets	1,883,254,000.11
Allowance for Bad Debts - Non Trade	(248,734,907.78)
Total Non-Current Assets	<u>115,653,103,452.49</u>
TOTAL ASSETS	<u><u>132,123,505,239.79</u></u>
LIABILITIES AND EQUITY	
Current Liabilities	
Accounts Payable	2,480,572,261.93
Inter-Agency Payables	851,629,349.71
Intra-Agency Payables	207,866.44
Current Portion of Loans Payable	274,679,799.80
Other Current Liability Accounts	682,431,434.70
Total Current Liabilities	<u>(4,289,520,712.58)</u>
Non-Current Liabilities	
Loans Payable - Foreign	3,549,825,935.90
Total Non-Current Liabilities	<u>3,549,825,935.90</u>
Total Liabilities	<u>(7,839,346,648.48)</u>
Deferred Credits	<u>1,143,590,133.14</u>
Equity	
Capital/Equity Reserve	842,440,741.15
Revaluation Capital	78,784,581,685.41
Donated Capital	2,250,752,649.26
Government Equity	4,195,977,505.45
Retained Earnings	37,066,815,876.90
Total Equity	<u>123,140,568,458.17</u>
TOTAL LIABILITIES AND EQUITY	<u><u>132,123,505,239.79</u></u>