

**PHILIPPINE
PORTS
AUTHORITY**



**UNAUDITED
FINANCIAL REPORT**
For the Year Ended December 31, 2022

(VOLUME I)

CONTROLLERSHIP DEPARTMENT



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FINANCIAL REPORT**
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CONTROLLERSHIP DEPARTMENT

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PHILIPPINE PORTS AUTHORITY
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

	<u>NOTE*</u>	<u>2022</u>	<u>2021</u>
ASSETS			
Current Assets			
Cash and Cash Equivalents	6	8,625,986,655	8,794,916,269
Investments	7	150,000	150,000
Receivables	8	2,879,561,084	2,203,460,471
Inventories	9	124,311,036	81,701,911
Other Current Assets	10	842,441,687	1,304,516,649
Total Current Assets		12,472,450,462	12,384,745,302
Non-Current Assets			
Receivables	8	21,238,088	22,129,752
Investment Property	11	2,567,910,175	
Property, Plant and Equipment	12	185,647,763,345	129,810,607,322
Intangible Assets	13	36,243,221	47,173,602
Other Non-Current Assets	14	524,684,374	484,223,089
Total Non-Current Assets		188,797,839,203	130,364,133,765
Total Assets		201,270,289,665	142,748,879,067
LIABILITIES			
Current Liabilities			
Financial Liabilities	15	4,520,367,659	2,843,408,629
Inter-Agency Payables	16	700,912,650	651,634,461
Intra-Agency Payables	17	113,669	13,341
Trust Liabilities	18	2,717,963,735	2,065,003,697
Deferred Credits/Unearned Income	19	514,901,557	759,802,293
Provisions	20	297,357,585	253,706,929
Other Payables	22	33,513,842	20,514,339
Total Current Liabilities		8,785,130,696	6,594,083,689
Non-Current Liabilities			
Financial Liabilities	15	1,586,727,637	2,000,160,476
Deferred Credits/Unearned Income	19	52,195,398,099	7,096,451
Provisions	20	286,285,479	242,375,815
Deferred Tax Liabilities	21	255,567,062	-
Other Payables	22	607,053,257	757,528,069
Total Non-Current Liabilities		54,931,031,535	3,007,160,812
Total Liabilities		63,716,162,231	9,601,244,501
EQUITY			
Government Equity	23	6,480,975,112	6,480,975,112
Revaluation Surplus	24	81,495,578,881	81,590,864,693
Retained Earnings/(Deficit)	25	49,577,573,441	45,075,794,761
Total Equity		137,554,127,434	133,147,634,566
Total Liabilities and Equity		201,270,289,665	142,748,879,067

PHILIPPINE PORTS AUTHORITY
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2022

	<u>NOTE*</u>	2022	2021
Income			
Service and Business Income	26	20,343,291,647	17,464,955,029
Shares, Grants and Donations	27	36,600	
Gains	28	171,228,133	136,219,817
Other Non-Operating Income	29	17,062,705	72,487,269
Total Income		20,531,619,085	17,673,662,114
Expenses			
Personnel Services	30	2,143,889,165	1,702,785,901
Maintenance and Other Operating Expenses	31	3,865,965,206	3,627,074,612
Financial Expenses	32	63,143,933	89,468,078
Non-Cash Expenses	33	3,554,161,953	3,105,331,447
Total Expenses		9,627,160,257	8,524,660,038
Profit/(Loss) Before Tax		10,904,458,828	9,149,002,076
Income Tax Expenses/(Benefit)	34	2,946,669,326	2,253,736,034
Profit/(Loss) After Tax		7,957,789,502	6,895,266,043
Net Income/(Loss)		7,957,789,502	6,895,266,043
Other Comprehensive Income/(Loss) for the Period			
Comprehensive Income/(Loss)		7,957,789,502	6,895,266,043

PHILIPPINE PORTS AUTHORITY
CONDENSED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2022
(With Comparative Figures for the Year Ended December 31, 2021)

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Proceeds from Sale of Goods and Services		
Collection of Income/Revenue	19,661,689,917	17,624,668,432
Collection of Receivables	15,438,650	48,180,374
Trust Receipts	3,716,646,096	4,894,386,488
Other Receipts	3,765,238,981	2,906,765,408
Total Cash Inflows	<u>27,159,013,644</u>	<u>25,474,000,703</u>
Adjustments		
Adjusted Cash Inflows	<u>27,159,013,644</u>	<u>25,474,000,703</u>
Cash Outflows		
Payment of Expenses	(8,057,957,320)	(7,858,758,058)
Grant of Cash Advances	-	(578,680)
Prepayments	(3,508,641,093)	(2,827,659,856)
Refund of Deposits	(1,615,617)	(1,169,898)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(644,323,197)	(456,869,209)
Release of Inter-Agency Fund Transfers	-	(55,582)
Release of Intra-Agency Fund Transfers	(81,380,953)	(1,342,231,034)
Other Disbursements	(1,756,744,808)	(1,624,799,932)
Total Cash Outflows	<u>(14,050,662,988)</u>	<u>(14,112,122,249)</u>
Adjustments		
Adjusted Cash Outflows	<u>(14,050,662,988)</u>	<u>(14,112,122,249)</u>
Net Cash Provided by/(Used in) Operating Activities	<u>13,108,350,656</u>	<u>11,361,878,454</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	(9,026,412,552)	(8,268,127,374)
Purchase of Intangible Assets	(3,114,157)	-
Total Cash Outflows	<u>(9,029,526,710)</u>	<u>(8,268,127,374)</u>
Adjustments		
Adjusted Cash Outflows	<u>(9,029,526,710)</u>	<u>(8,268,127,374)</u>
NetCash Provided By/(Used In) Investing Activities	<u>(9,029,526,710)</u>	<u>(8,268,127,374)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Long-Term Liabilities	(312,815,634)	(388,758,696)
Payment of Cash Dividends	(4,083,330,029)	(3,762,824,023)
Total Cash Outflows	<u>(4,396,145,663)</u>	<u>(4,151,582,719)</u>
Adjustments		
Adjusted Cash Outflows	<u>(4,396,145,663)</u>	<u>(4,151,582,719)</u>
Net Cash Provided By/(Used In) Financing Activities	<u>(4,396,145,663)</u>	<u>(4,151,582,719)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(317,321,717)</u>	<u>(1,057,831,639)</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	<u>148,392,102</u>	<u>125,076,249</u>
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>8,794,916,269</u>	<u>9,727,671,660</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>8,625,986,655</u>	<u>8,794,916,269</u>

PHILIPPINE PORTS AUTHORITY
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2022

	Revaluation Surplus	Retained Earnings/ (Deficit)	Government Equity	Total
BALANCE AT JANUARY 1, 2021	81,625,997,161	41,543,785,387	6,475,633,612	129,645,416,160
ADJUSTMENTS:				
Add/(Deduct):				
Changes in Accounting Policy				-
Prior Period Errors				-
Other Adjustments				-
RESTATED BALANCE AT JANUARY 1, 2021	81,625,997,161	41,543,785,387	6,475,633,612	129,645,416,160
CHANGES IN EQUITY FOR 2020				
Add/(Deduct):				
Comprehensive Income for the year		6,895,266,043		6,895,266,043
Dividends		(3,762,824,023)		(3,762,824,023)
Other Adjustments	(35,132,468)	399,567,354	5,341,500	369,776,386
BALANCE AT DECEMBER 31, 2021	81,590,864,693	45,075,794,761	6,480,975,112	133,147,634,566
CHANGES IN EQUITY FOR 2022				
Add/(Deduct):				
Comprehensive Income for the year		7,957,789,502		7,957,789,502
Dividends		(4,083,330,029)		(4,083,330,029)
Other Adjustments	(95,285,812)	627,319,206		532,033,394
BALANCE AT DECEMBER 31, 2022	81,495,578,881	49,577,573,441	6,480,975,112	137,554,127,434

PHILIPPINE PORTS AUTHORITY
STATEMENT OF CHANGES IN RETAINED EARNINGS
For the Year Ended December 31, 2022

Retained Earnings, January 01, 2022		45,075,794,761
Add/(Deduct)		
CASH TRANSACTIONS		
1	Payment of Dividends	(4,083,330,029)
PROVISION FOR INCOME TAX		
Non-CASH TRANSACTIONS		
2	Reclassification of Repairs and Maintenance to Fixed Assets	492,455,257
3	Adjustment of prior years' revenue	(14,120,119)
4	Asset Cost Adjustment	370,785,578
5	Adjustments on various Accounts Payables and adjustments affecting prior years' expense	(136,999,065)
6	Adjustment of prior years' depreciation	47,700,238
	Reclassification of Prior Year's Expense to Fixed Assets	25,144,789
7	Adjustment in various taxes	(157,647,472)
		627,319,206
Total Prior Years' Adjustments		(3,456,010,822)
Adjusted Retained Earnings		41,619,783,939
Net Profit		7,957,789,502
Retained Earnings, December 31, 2022		49,577,573,441

NOTES TO FINANCIAL STATEMENTS

PHILIPPINE PORTS AUTHORITY
Notes to Consolidated Financial Statements
For the year ended December 31, 2022

1. CORPORATE BACKGROUND

The Philippine Ports Authority (PPA) is a government-owned and controlled corporation attached to the Department of Transportation for policy and program coordination. It was created by virtue of Presidential Decree (PD) No. 505 dated 11 July 1974, revised by substitution on 23 December 1975 by PD No. 857. The latter expanded the concept of port administration not only to focus on revenue collection, harbor maintenance, and cargo handling but also to emphasize the role of ports as key to spurring regional growth.

Its functions are to coordinate, streamline, improve and optimize the planning, development, financing, construction, maintenance and operations of ports or port system for the entire country.

Subsequent amendments under Executive Order (EO) No. 513 dated 16 November 1978, EO No. 546 dated 23 July 1979 and Letter of Instruction (LOI) No. 1005-A dated 11 April 1980 further enhanced PPA's corporate powers to be more responsive in attaining optimum port utilization, development and operation. The salient features of which were the granting of police authority to the PPA; the creation of a National Ports Advisory Council (NPAC) to strengthen cooperation between the government and the private sector; and the empowering of the PPA to exact reasonable administrative fines for specific violations of its rules and regulations.

In EO No. 159 dated 13 April 1987, the PPA was granted with financial autonomy and was vested with the function of undertaking all port construction projects under its port system.

The corporate powers of PPA are vested in the Board of Directors chaired by the Secretary of the Department of Transportation. The other eight members of the Board are: (i) PPA General Manager as Vice-Chairperson and (ii) DPWH, DTI, DOF and DENR Secretaries, NEDA Director-General, MARINA Administrator and 1 private sector representative as members.

With the passage of Republic Act (RA) 101491, GOCC Governance Act of 2011, PPA was included among the corporations whose performances are monitored and evaluated by the Governance Commission for GOCC (GCG). Based on its assets and revenues for the past three years, GCG classified PPA as Category "A" GOCC on 3 November 2015.

In conformity with the Revised PPA Manual of Good Governance approved by GCG, the PPA Board, aside from the Executive Committee is further assisted by the following committees: (1) *Audit Committee and Risk Management Committee*, (2)

Governance Committee, (3) Nomination and Remunerations Committee, and (4) Finance Committee.

The PPA Rationalization Plan (RP) approved by GCG under GCG Memorandum Order No. 2014-10 provided for the same composition of top management headed by a General Manager and three (3) Assistant General Managers, namely: AGM for Engineering Services, AGM for Operations and AGM for Finance, Legal and Administrative Services.

Under the executive offices are sixteen (16) departments, twenty-five (25) Port Management Offices and eighty-three (83) Terminal Management Offices. Twenty-three (23) PMOs follow a uniform organizational structure unlike PMOs NCR-South and NCR-North that are streamlined to reflect their privatized set up.

2. HIGHLIGHTS OF ACCOMPLISHMENTS FOR CY 2022

2.1. Port Development and Maintenance

2.1.1. Locally Funded Projects (LFP)

In 2022, a total of 74 Locally Funded Projects (LFPs) were implemented nationwide. Of this number, 40 projects are for Luzon ports, 15 projects for Visayas ports, and 19 for Mindanao ports. The status of LFP implementation is shown below:

	Luzon			Visayas			Mindanao			Total
	Head Ofc	Field Ofc	Total	Head Ofc	Field Ofc	Total	Head Ofc	Field Ofc	Total	
Completed	9	1	10	4		4	3	1	4	18
Ongoing	28	-	28	10	-	10	15		15	53
Suspended	2	-	2	1		1	-	-	-	3
Total	39	1	40	15	-	15	18	1	19	74

Total budget utilized is ₱4,274.35 million or 96.66 percent of the ₱4,422.24 million earmarked to finance the LFPs for the year.

2.1.2. Dredging Operations

Routine maintenance dredging operations are done to keep the country's harbors and ports clear and safe to passenger liners and cargo vessels. With the increasing sizes of ships, improved navigational channels are necessary to ensure that serviceable water depths are maintained to keep the efficient, quick, and safe vessel operations.

As of December 2022, a total of 1,134,550.36 cubic meter (cu.m.) of silts were removed from the Ports of Tagbilaran, Clarin, Loay, Ubay and Talibon (Bohol); Ports of San Jose and Calapan (Mindoro); Port of San Pedro Bay (Tacloban); Ports of Naval, Baybay, Hilongos, and Guadalupe

(Western Leyte); Ports of Capinpin and Lamao (Bataan); Port of Calbayog (Samar); Port of Zamboanga; Ports of Banago, Danao, and San Carlos (Negros Occ.); Ports of Cagayan de Oro and Balingoan (Misamis Or.); Ports of Benoni, Balbagon, and Guinsiliban (Camiguin); Port of Currimao (Currimao); and, Inner Basin and Pier 18 of North Harbor.

CY 2022 budget for dredging projects based on the approved Corporate Operating Budget (COB) was ₱1.10 billion. Of the total budget, ₱581.139 million was utilized as of December 31, 2022, equivalent to 52.83 percent budget utilization rate.

2.1.3. Repairs and Maintenance Program

For CY 2022, a total of 79 projects are implemented of which 66 are completed and 13 are ongoing. Total budget utilized is ₱1.540 billion or 83.99 percent of the ₱1.834 billion earmarked for CY 2022 Repairs & Maintenance programs.

2.2. Port Operations and Business Development

2.2.1. Port Terminal Management Regulatory Framework (PTMRF)

As of yearend, 19 ports were successfully bid out under the PTMRF, namely, Puerto Princesa, Ormoc, Legazpi, Tabaco, Zamboanga, Iligan, Ozamiz, Calapan, Tacloban, Matnog, Nasipit, Pulupandan, Fort San Pedro, Surigao, Tagbilaran, Masao, Pagadian, Pasig and Sasa.

The PTMRF aims to (a) provide an efficient port terminal management and other related port services through the realization of economies of scope in all ports; (b) encourage authorized port terminal operators to invest in the port terminal; (c) promote consistency in terms of contract requirements and procedures in awarding of contracts through competitive bidding, and (d) allow cost recovery through port tariff.

2.2.2. Accreditation of Port Service Providers and Transport Accreditation, Permit and Pass for Ports (TAPPP)

Under PPA Administrative Order (A.O.) Nos. 10-2018, 06-2019, 07-2019, 06-2021, and 019-2021, and Memorandum Circular (M.C.) No. 03-2019, the Authority prescribed the guidelines for accreditation, which required all port service providers including shipping lines/agents, trucking and cargo forwarders transacting at the ports to secure PPA accreditation to ensure a port service provider's legitimacy, capability, and competency in the provision of port services in all ports under the PPA jurisdiction.

A total of 535 accreditation applications were processed during the year.

Also, PPA Admin Order 01-2022, which took effect on January 3, 2022, dubbed as Transportation Accreditation, Permit and Pass for Ports or

TAPPP rationalizes the existing process in consideration of RA 11032 or the Ease of Doing Business and Efficient Gov't Service Delivery Act. It prescribes the guidelines for transport service providers doing business or intending to do business in ports under the jurisdiction of PPA, including private ports. This regulation is exclusive of the commercial and technical services arrangements adopted by port service providers and port terminal operators to facilitate and expedite transactions with port users.

For the year, a total of 703 TAPPP applications were processed by PPA.

2.3. Human Resource

The GCG-approved Rationalization Plan provided for 3,151 plantilla positions, composed of 647 positions for Head Office and 2,504 for the Field Offices.

As of year-end, personnel count stood at 2,178. Of this number, 425 personnel are assigned at the Head Office while the remaining 1,753 are at the Field Offices. Outsourced personnel of PPA for technical and administrative positions as of December 2022 totalled 2,803 where 515 are assigned at the Head Office while 2,288 are designated at Field Offices.

The Authority is still completing the filling-up of vacant positions nationwide based on the GCG-approved Rationalization Plan.

2.4. Gender and Development

Republic Act (R.A.) No. 9710 or the Magna Carta for Women Act requires all government agencies, offices, and instrumentalities, including GOCCs to adopt gender mainstreaming as a strategy to eliminate gender discrimination.

In compliance with the law and in response to various GAD-related issues and concerns identified in various GAD for a, PPA implemented the following interventions during the year:

- a) Mainstreaming of GAD advocacies in PPA programs, activities, and projects; and,
- b) Conduct of trainings/seminars/fora and/or attendance to meetings on gender-responsive help desk management, gender sensitivity, gender mainstreaming, gender analysis, GAD planning and budgeting, gender audit, violence against women and children (VAWC), trafficking in persons (TIP) in ports, anti-sexual harassment and Magna Carta for Women;

Moreover, as an expression of support, PPA actively participated in various GAD celebrations such as the annual National Women's Month and the 18-day campaign to end VAW.

2.5. Local and Foreign Engagements

In 2022, PPA officials and staff attended twelve (12) international meetings, conferences, workshops, and conventions to enhance global ties, and to keep

abreast with current technological trends as well as improve capacity building in various areas of port operations and shipping.

Training/Organizer	Trainings/Attendees
Japan International Cooperation Center (JICE)	20th Batch of Japanese Grant Aid for HRD Scholarship (JDS) August 2022 to September 2024, (Kobe, Japan)
Japan International Cooperation Agency (JICA)	Sustainable Port Development and Planning (for Port Engineer) September 20 to December 5, 2022 (online)
Asian Pacific Economic Cooperation (APEC)	1) Seminar on Port Logistics August 29 to September 23, 2022 (Online) September 26-30, 2022 (Face-to-face) (Antwerp, Belgium) 2) Seminar on Sustainable Port Development in Changing Global Supply Chains October 17-28, 2022 (Antwerp, Belgium) 3) APEC Port Services Network (APSN) Forum October 18-19, 2022 (Face-to-face) (Manila) 4) APEC – Seminar on Container Terminal Management November 14-25, 2022 (face-to-face) (Antwerp, Belgium)
International Maritime Organization (IMO)	1) 19th Session of the Women in Port Management (Scholarship Training) June 20 to July 1, 2022 (Online) November 14-18, 2022 (Face-to-face) (Le Havre, France) 2) 36th Advanced Course on Port Operations and Management September 12 to October 14, 2022 (Face-to-face) (Le Havre, France)
ASEAN Ports Association (APA)	1) 41st ASEAN Ports Association (APA) Working Committee Meeting July 20, 2022 (Online) 2) 46th ASEAN Ports Association (APA) Meeting December 12-14, 2022 (Face-to-face) (Malaysia)

United Nations Conference on Trade and Development (UNCTAD)	UNCTAD Modern Port Management Modules 1 to 4 Workshop I December 12, 2022 – January 27, 2023 (Online) February 8-15, 2023 (Face-to-face) (Spain)
Association of Southeast Asian Nations (ASEAN)	43rd ASEAN Maritime Transport Working Group (MTWG) Meeting I 20-22 September 2022 (Nha Trang, Vietnam)

3. MAJOR CONTRACTS / SERVICE CONCESSION ARRANGEMENTS

The following highlights of the terms and conditions of major contracts entered into by PPA are reiterated as part of yearly disclosures in accordance with the provision of Standard Interpretations Committee (SIC) 29, *Service Concession Arrangements*. The terms and conditions of major contracts remained the same. Information on accomplishments for 2022 pertaining to their development commitment, if any, are updated.

3.1. Port of Manila

3.1.1. Contract for the Development, Management, Operation and Maintenance of Manila North Harbor

The exclusive development, management, operation and maintenance of North Harbor comprising of Pier 2 up to Slipway, including Isla Puting Bato was awarded to Manila North Harbor Port Incorporated (MNHPI) under a 25-year contract on 18 November 2009.

Hereunder are the salient points of the terms of the contract:

- a. MNHPI as the contractor shall provide and undertake the domestic terminal services at North Harbor which shall include cargo handling services, passenger terminal management, parking services, berth management, storage management, water distribution, security services and ancillary services.

PPA-PMO North Harbor, on the other hand, continues to collect charges such as Port Dues, Dockage Fees, Usage Fees, Wharfage Dues, VTMS Fees and management fees which are recognized as PPA revenues.

- b. PPA shall be paid the following financial considerations:

- Fixed Fee of ₱6,818,855,000 to be remitted in accordance with set schedule for a period of 25 years starting in 2010 up to 2034, payable in advance not later than the 5th day of the 1st month of every quarter without need of demand. Total Fixed Fee remitted as of December 31, 2022 amounted to ₱3,017,917,680.00.

- Reimbursement of past service benefits advanced by PPA in the amount of ₱20.60 million per year for a period of five years for a total of ₱103.00 million. The last payment of ₱20.60 million has been remitted by MNHPI in April 2018.

c. Assets constructed by the operator shall be turned over to the Authority at the end of the contract.

The PPA Board of Directors approved, in its Board Resolution 2254 dated 2 June 2011 the MNHPI development plan, 'Manila North Harbor Modernization Project'. Its estimated project cost is ₱14.8 billion to be implemented during the life of the contract, from 2010 to 2034.

Based on MNHPI Modernization Project Quarterly Report of the Manila North Harbor it has invested a total of ₱11.794 billion as of December 31, 2022 for various development initiatives since 2010, broken down as follows:

PLAN/PROJECT DESCRIPTION	Total Investment as of December 31, 2022
1. Infrastructure and Port Development	₱ 5,878,155,833.81
2. Cargo Handling Equipment	5,546,212,654.80
3. Safety and Security	70,846,867.85
4. Information and Technology	299,585,424.46
Total	₱ 11,794,800,680.92

Net book value of PPA constructed assets turned over for use and management by MNHPI under the contract is ₱14.057 billion as of December 31, 2022.

3.1.2. Contract for the Management and Operation of South Harbor, Port of Manila

The latest contract entered with ATI for the management and operation of South Harbor was the Third Supplemental Contract executed on 19 October 2007 which extended the contract up to 18 May 2038. The 3rd Supplement covers areas/services under the (i) Lease Agreement dated 15 January 1997 covering certain areas of South Harbor intended for use as international and domestic storage areas and (ii) the Second Supplement which expanded the scope of services of the contractor to include the management of domestic terminal facilities.

In consideration of the "Extended Term", ATI remitted on 19 May 2013 a lump sum fee of ₱282,000,000. In addition, the following financial considerations shall also be remitted to PPA:

- a. From international containerized cargo handling operations, Fixed Fee of US \$9,000,000 and Variable Fee of 20 percent of gross revenue.

Fixed fees are payable quarterly in advance not later than the 5th day of the first month of every quarter. Variable fees, on the other hand, are payable quarterly in arrears not later than the 5th day of the first of every quarter (on or before January 5, April 5, July 5 and October 5 of every year).

The contract provides that US dollar denominated fees shall be paid in Philippine peso using the Philippine Dealing System US\$ = ₱ closing rate of the last trading day prior to payment date.

- b. From international and domestic cargo storage operation, Fixed Fee of ₱55,000,000; Variable Fee of 30 percent of annual gross storage revenues from international cargo storage operation in excess of ₱273,000,000 whether collected or uncollected; and, Variable fee of 10 percent of the annual gross storage revenues from domestic cargo storage operations, whether collected or uncollected.
- c. From domestic cargo handling operations, government share of 10 percent of gross revenues.
- d. Adjunct Fee in case actual international container volume throughput exceeds 1,900,000 TEUs. The fee is payable on or before January 31 of the year following the calendar year in which the required cargo throughput has been exceeded.
- e. From international non-containerized cargo operations, government share of 14 percent of gross stevedoring revenues and government share of 20 percent of gross arrastre revenues.

Likewise, the contract provides for investment commitment from ATI. Among its highlights are:

- a. The Contractor shall implement the projects for rehabilitation, development and expansion of the South Harbor facilities in accordance with the Investment Plan, as may be revised or updated from time to time, pursuant to the Third Supplement. Summary of Investments to be implemented from Year 2009 to 2038 are as follows:

	In Million US \$ Infrastructure	In Million US \$ Equipment	In Million US \$ IT	In Million US \$ Total
International Containers	126.685	123.075	8.987	258.747
International Gen. Cargo	6.473	1.930	.362	8.765
Domestic Cargo	17.061	15.180	.706	32.947
Total	150.219	140.185	10.055	300.459

- b. Investment of ₱120,000,000.00 for additional works and other costs related to the construction of the PPA Head Office building.

As of December 2022, actual value of investments/implemented projects by ATI in aggregate amounts is \$302.42 million, composed of infrastructure projects – \$187.249 million; Information Technology – \$15.713 million; and acquisition of port equipment - \$99.458 million.

Net book value of PPA constructed assets as of 31 December 2022 at South Harbor turned over for the management and operation by Asian Terminal Inc. is ₱28.974 million.

3.1.3 Contract for the Management, Operation and Development of Manila International Container Terminal (MICT)

In 1988, the Authority entered into an agreement with the International Container Terminal Services, Inc. (ICTSI) for the management, operation and development of the Manila International Container Terminal (MICT) at the Port of Manila, subject to the direct control and supervision of the Authority. It provides for the remittance of Fixed Fee and Variable Fee from its gross income which shall include all income generated by the Contractor from the MICT from every source and on every account except interest income, whether collected or not, to include but not limited to Harbor Dues, Berthing Fees, Wharfage, Cargo Handling Revenues, Craneage Fees, Stripping/Stuffing Charges and all other revenues from Ancillary Services.”

A renewal of the agreement was made on 20 April 2005 which provides for an extension of the contract period for another 25 years reckoned from 19 May 2013 (expiration of ‘Extended Term’- 18 May 2038).

Part of the financial consideration was the lump sum fee of ₱670 million remitted to PPA on 20 May 2013. Additional investment of not less than US\$125 million for the construction and development of new port facilities was also provided in the contract.

Aside from the abovementioned financial consideration, the contract provides for the following fees under the ‘Extended Term’:

- a. Fixed Fee of US\$600 million payable in 100 quarterly installments, to be paid in advance not later than the 5th day of the first month of every quarter without the need for demand; and,
- b. Variable fee of 20 percent of the gross revenue earned at the MICT.
- c. Variable fee for unattained transshipment volume payable within the 1st month of the succeeding year. The committed transshipment volume is pegged at 260,000 TEUs.

- d. Adjunct Fee in excess of 2.55 million TEUs.
- e. Remittance of 10 percent of its gross income derived from domestic operation, billed/unbilled or collected/ uncollected, due not later than the 5th day of every month (for prior month income). This is based on the 2007 Supplemental Contract executed relative to the contract signed on 19 May 1988 and renewed in April 2005 granting the contractor the authority to provide arrastre, stevedoring and other related cargo handling services to domestic vessels and cargoes at MICT.

On 23 June 2010, a Supplemental Contract to the 19 May 1988 contract was signed and was confirmed in Board Resolution No. 2213. It amended Annex C of the 2005 MICT Renewal Agreement which provided for US \$126.823 million as additional Port Development Program Civil Works and Equipment from Year 2005-2012. From the above estimated cost of investment commitment from ICTSI, the actual value of completed port development is \$210.549 million.

The 2013-2037 Port Development Commitments provided in Annex C and E of the contract have a total estimated amount of \$273.198 million. As of December 2022, the actual cost of investment was recorded at \$429.683 composed of \$210.549 million for Annex C and \$219.134 million for Annex E. Despite the current pandemic, the construction of Berth 7 which started in CY 2018 is already completed and was able to serve its first vessel on January 11, 2021.

As of 31 December 2022, net book value of PPA-constructed assets turned over under the original management contract with ICTSI is ₱16.802 billion which includes the value of land and various port development projects and equipment turned-over to PPA in 2013.

3.2. PORT OF BATANGAS

3.2.1. Long Term Contract for the Operations of Cargo Handling Services and Fastcraft Passenger Terminal Phase I

The contract was awarded to Asian Terminal Inc. (ATI) on 20 October 2005 effective for a period of 10 years. It authorized the contractor to manage, operate, and provide cargo handling services at the Port of Batangas, Phase I including the newly constructed General Cargo Berth and passenger services at the Fastcraft Terminal Building (PTB 3).

A contract extension and renewal was executed with material conditions that the contractor commits to develop, finance and construct the required development within the specified timelines. The contract extension became effective on October 01, 2015 to expire on 30 September 2025. The period of extension was revised per PPA Board Resolution No. 2744 that provided for the revised expiration date to October 1, 2035.

Following are the financial obligations of the contractor under the revised contract:

- a. Annual Fixed Fee in the total amount of ₱1,252,491,855, payable for a period of ten (10) years and summarized as follows:

<u>Contract Year</u>	<u>% Escalation</u>	<u>Fixed Fee Amount</u>
Year 1	none	112,700,000
Year 2	none	112,700,000
Year 3	none	112,700,000
Year 4	5%	118,335,000
Year 5	4%	123,068,400
Year 6	3%	126,760,452
Year 7	3%	130,563,266
Year 8	3%	134,480,164
Year 9	3%	138,514,568
Year 10	3%	142,670,005
Total		1,252,491,855

In October 2022, there is an increase of 3% on payment of fixed fee made by ATI Batangas for Phase 1 as stated in the contract.

- b. Annual Volume-Triggered Government Share in the amount equivalent to:

- Ten percent of the Gross Income for handling and servicing all types of domestic cargoes and those derived from passenger terminal fees, in excess of the Defined Threshold Volume and;
- Twenty percent of the Gross Income for handling and servicing all types of foreign cargoes, in excess of the Defined Threshold Volume.

The Defined Threshold Volumes of the various types of cargoes and services shall be as follows:

Cargo Type/Port Traffic	Annual Volume Threshold
1 Non-Containerized Cargo (MT)	
Domestic	400,000
Foreign	100,000
2 RORO Cargoes Units	
Domestic (RRTS)	240,000
Foreign (CBUs)	115,000
Domestic (CBUs)	4,000
3 Domestic Containerized Cargo (TEUs)	35,000
4 Passengers (Outbound)	3,000,000

The Annual Fixed Fees and Volume Triggered Government share are exclusive of Value-Added Tax (VAT).

3.2.2. Management, Operation, Maintenance, Development and Promotion of Container Terminal "A-1", Phase II

The contract for the management, operation, maintenance, development and operation of Container Terminal "A-1", Phase II was awarded to ATI on 25 March 2010 for a period of 25 years. In addition, PPA Board Resolution No. 2745 provides that the contract may be extended for an additional term from 2036 to 2045.

In consideration, the following shall be remitted by ATI exclusive of VAT:

- a. Annual Fixed Fee in US dollars totaling US \$125.46 million for 25 years.
- b. Annual Variable Fee equivalent to the yearly percentage share multiplied by the projected gross income in Philippine peso or the committed yearly percentage share multiplied by the contractor's actual gross income in Philippine peso, whichever is higher.

The Annual Fixed and Variable Fees shall be remitted in Philippine Peso using the closing reference rate of Bangko Sentral ng Pilipinas on the last trading day prior to payment date.

Rental rate of ATI-Batangas Container Terminal increases from ₱98.398/sq.m. in April 2020 to ₱103.318/sq.m. effective April 2021.

Starting February 2021, monthly rental fee of ₱6.4 million is being collected from the Asian Terminals, Inc. for the payment of 80,000 sq.m. at Phase II (₱80.00/ sq.m.). On June 2022, additional 40,000 sq.m. was occupied by Asian Terminals, Inc. with monthly rental of 3.2M.

ATI Major Projects at Batangas Port are the following:

1. ATI Multi-Level Car Park
Contract Cost : USD26,150,000.00
Completion Date : 17 September 2018
2. Upgrading and Connecting the Foreign Berth Project and make it at Par with BCT thru the Extension of the Crane Rail
Contract Cost : ₱1,116,791,100.05
Completion Date : 31 May 2019
3. Out of ₱1,298,453,912.63, the actual accomplishment of ATI Batangas Passenger Terminal Building Project as of 30 November 2022 is ₱853,406,740.55 or 65.91 percent.

Net book value of assets constructed by PPA which is under the operation and management of ATI at Batangas Port is ₱2.130 billion as of December 31, 2022.

3.3. PORT OF DAVAO

Construction, Management and Operation of Reefer Rack

Davao Integrated Port and Stevedoring Services Corporation (DIPSSCOR) was awarded the contract to construct, manage and operate the additional reefer rack structure/facility with at least 144 reefer outlets at the Sasa Wharf, Port of Davao on 23 April 2010. The contract was effective for a period of ten (10) years renewable for another 10 years. Its request for the renewal of the contract is still pending approval in the Head Office but with a variation on the existing Terms and Conditions.

The contract provided for the remittance of government share exclusive of VAT which is equivalent to 10% of the gross income for the operation of the reefer facilities, whether billed/unbilled and collected/uncollected not later than the 5th day of every month for prior month's income.

Net book value of assets turned over to PPA by DIPSSCOR is ₱1.314 billion as of December 31, 2022 which includes a land account. Deed of Conveyance for the transferred assets from the operator to PPA was issued on July 1, 2022.

4. DOTr Tourism and Social Reform Related Port Projects Implemented by PPA

With regard to the Memorandum of Agreement for the Bidding and Implementation of the Construction of DOTr CY 2015 Tourism and Social Reform-Related Ports, PPA successfully bid out forty-one (41) port projects mainly to promote Tourism and Economic Development Agenda of the Government. Of the total 41 port projects for implementation by PPA, 37 projects were successfully completed, 1 project is still on-going, 1 project is suspended, 1 project is terminated and the remaining 1 project was just recently funded by DOTr. As of December 31, 2022, the total amount transferred by DOTr to PPA amounted to ₱1,051.23 million; total expenditure is accounted at ₱996.40 million, with a remaining balance of ₱54.84 million.

On September 15, 2017, another Memorandum of Agreement was signed between DOTr and PPA which provides for the Bidding and Implementation of the Construction of DOTr CY 2016-2017 Tourism and Social Reform-Related Ports. As of December 31, 2022, the total amount transferred by DOTr to PPA amounted to ₱529.78 million; total expenditure is accounted at ₱365.98 million, with a remaining balance of ₱163.80 million for the year. Of the total 19 port projects for implementation by PPA, 10 projects were successfully completed, 1 project is still on-going, 3 projects are suspended, 4 projects are under procurement and the remaining 1 port was cancelled.

In 2018, two (2) Supplemental Agreements to the Memorandum of Agreement Executed on September 15, 2017 were issued. Both supplemental agreements

cover the Procurement and Implementation of the Construction of DOTr CY 2018 Tourism and Social Reform-Related Ports. As of December 2022, the total amount transferred by DOTr to PPA amounted to ₱358.83 million; total expenditure is accounted at ₱219.93 million, with a remaining balance of ₱138.90 million for the year. Of the total 18 port projects for implementation by PPA, 5 project are on-going, 1 project is under procurement, 3 ports are cancelled, and the remaining 9 projects was successfully completed.

In December 2022, DOTr transferred a ₱61.80 million to PPA under Memorandum of Agreement involving the implementation of four (4) DOTr CY 2019 Tourism and Social Reform-Related Port Projects and incurred a total expenditure of ₱58.62 million with remaining balance of ₱3.18 million. Of the total 4 port projects for implementation by PPA, 2 ports are under procurement and the remaining 2 projects were successfully completed.

5. SUMMARY OF SIGNIFICANT ACCOUNTING and FINANCIAL REPORTING POLICIES

PPA is classified as a Government Business Enterprise (GBE) per COA Circular Number 2015-003, now Commercial Public Sector Entities (CPSEs) per COA Resolution No. 2020-013 dated January 31, 2020. This classification is done for the purpose of determining the applicable Financial Reporting Framework and prescribed guidelines in preparation of PPA's Financial Statement which adopts the Philippine Financial Reporting Standards (PFRS).

5.1. Basis of Preparation

The accompanying financial statements were prepared using the historical cost convention of accounting except for fixed assets that are being revalued every five (5) years and those assets for disposal that were adjusted to their net realizable value.

The books and reports generated thru the Accounting and Financial Management System (AFMS), a sub-system of the PPA Computerized System were used as basis in the preparation of the financial report. AFMS uses only a single book of accounts in recording the financial transactions of Operating Units (OU) consisting of Head Office and Port Management Offices. Clearing accounts, default accounts, use of automated entries through the 'Due To/Due From' accounts and assignment of codes for each OU allow the generation of financial reports for Head Office, for each PMO, consolidated PMOs report and consolidated PPA report.

Forms and reports as well as the schedules of the different accounts generated through the AFMS developed using Oracle software were customized to be compliant with the National Government Accounting System (NGAS). The consolidated financial statements include the financial transactions of the Head Office and Port Management Offices.

The system-generated Trial Balance which is already compliant with the Updated Revised Chart of Accounts (RCA) prescribed in COA Circular No. 2020-002 dated January 28, 2020, was used in the preparation of financial statements. The formats prescribed in COA Circular No. 2017-004 were also observed in the preparation of the required financial statements for GOCC classified as CPSEs.

5.2. Statement of Compliance

The financial statements are prepared on an accrual basis in conformity with applicable provisions of the following Philippine Accounting Standards (PAS) and Philippine Financial Reporting Standards (PFRS):

PAS 1	<i>Presentation of Financial Statements</i>
PAS 2	<i>Inventories</i>
PAS 7	<i>Statement of Cash Flows</i>
PAS 8	<i>Accounting Policies, Changes in Accounting Estimates and Errors</i>
PAS 10	<i>Events After the Reporting Period</i>
PAS 16	<i>Property, Plant and Equipment</i>
PAS 19	<i>Employee Benefits</i>
PAS 21	<i>Effects of Changes in Foreign Exchange Rates</i>
PAS 36	<i>Impairment of Assets</i>
PAS 37	<i>Provisions, Contingent Liabilities & Contingent Assets</i>
PAS 38	<i>Intangible Assets</i>
PAS 40	<i>Investment Property</i>
PFRS 9	<i>Financial Instruments</i>
PFRS 15	<i>Revenue</i>
PFRS 16	<i>Leases</i>
PPSAS 32	<i>Service Concession Arrangements: Grantor</i>
SIC 29	<i>Service Concession Arrangements</i>

Transactions or business arrangements not falling under any of the existing PAS and PFRS were disclosed in the Notes to Financial Statements. All other accounting standards, financial reporting standards and financial interpretations issued by the Philippine Interpretation Committee were deemed not applicable in accounting for the transactions of the Philippine Ports Authority as a government-owned and controlled corporation.

The Commission on Audit, through its issued AOM 2022-014(21) dated April 29, 2022 recommended the use of PPSAS 32 – Service Concession Assets in absence of specific PFRS issued regarding service concession agreements for CPSE which is also in accordance with paragraphs 10, 11, and 12 of PAS 8.

There are no transactions or cases in 2022 that would warrant the application of PAS 20, *Accounting for Government Grants and Disclosure of Government Assistance*.

5.3. Presentation of Financial Statement

The complete set of financial statements composed of (i) Statement of Financial Position, (ii) Statement of Comprehensive Income, (iii) Statement of Cash Flows, (iv) Statement of Changes in Equity and (v) Notes to Financial Statements required in PAS 1, *Presentation of Financial Statements* and in the recently issued COA Circular No. 2017-004 were prepared to present PPA's financial transaction as a going concern entity (corporation).

The financial statements were prepared using the accrual principle except for the Statement of Cash Flows. Comparative information and aggregation of each material class of items as presented separately is consistent with prior years' presentation. Each material class of similar items are presented separately in the financial statements while dissimilar items whose amounts are considered immaterial are aggregated. Offsetting is permitted to those allowed under PFRS.

The reporting period covers the one-year operation of the agency from January to December 2022 consistent with prior years' period. Additional disclosures are presented/provided, when necessary.

Assets

The major categories used are Current and Non-Current Assets. 'Restricted Fund' is presented under Non-Current Assets as in prior years.

Cash and Cash Equivalents

Cash includes cash on hand and in banks which are stated at face value. Cash equivalents include Financial Assets-Held to Maturity, mainly consists of Time Deposit accounts with maturities of ninety (90) days or less. These HTM investments are financial assets with fixed or determinable payments and fixed maturities for which the Management has the positive intention and ability to hold to maturity. After initial measurement, HTM investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

Receivables

Receivables are non-derivative financial assets with fixed and determinable payments and fixed maturities that are not quoted in an active market. Allowance for credit loss accounts is provided arising from non-collection or any anticipated adjustments which, in the normal course of events, will reduce the amount of receivable from the debtor to estimated realizable values.

Inventories

Inventories, except spare parts for PPA dredgers, are valued at cost, net of Value-Added Tax (VAT), using the moving average method of costing.

Value of PPA Dredger Spare Parts is presented at their net realizable value based on the appraisal report of an independent appraiser.

Property, Plant and Equipment

These are all the properties, infrastructures and equipment held by the Authority for its normal course of operations that are above the threshold of semi-expendable assets. These include assets provided by operators under service concession agreements.

Investment Property

These include land and buildings held by the authority under operating leases except those under short-term leases and low value assets as defined by PFRS 16.

Intangible Assets

Cost includes acquisition cost/purchase price. With the continuing changes in information technology, the asset is accounted as a finite asset with a life of five years.

Liability

Accounts are classified as Current or Non-Current Liabilities. Portion of long-term loans due for payment within the next 12 months after the financial reporting date is presented as Current Liability.

Foreign Currency

The financial statements are presented in Philippine currency. Foreign-currency denominated depository accounts and loan balances have been revalued and translated into Philippine currency based on closing rate as of 31 December 2022.

5.4. Recognition, Derecognition and Reclassification of Assets and Liabilities**Inventories**

Supplies and materials for stock whether purchased and/or received as donations are recorded under the appropriate inventory accounts following the perpetual inventory method. In conformity with COA Circular No. 2022-004 dated May 31, 2022, semi-expendable items with estimated useful life of more

than a year but below the capitalization threshold of ₱50,000 are considered part of the inventory upon acquisition. However, this does not include those items or properties which are classified as Investment property and Service Concession Assets.

Items issued/consumed during the year are treated as expense, charged to profit or loss for the period. The moving average costing method is used in computing amount to be recognized as expense for the period.

An allowance for impairment was provided for the dredger spare parts inventory on their net realizable value per August 23, 2021 appraisal report. As provided for in the standard, the practice of writing down inventories below cost to their net realizable value is consistent with the view that assets should not be carried more than the amounts expected to be realized from their sale or use. Further, the criteria on the recognition as an expense of the amount of write down of inventories to net realizable value and losses in the period of the write down or loss was also applied.

For accountable forms, the physical transfer of the inventory items from Head Office to PMO is recognized as transfer of the value of the inventory from the HO Inventory account to PMO Inventory account. Expense is recognized upon issuance of the accountable forms to collecting officers /cashiers.

Investment Property

Investment property is carried initially at cost, which includes directly attributable expenditure. Subsequent measurement will follow the accounting policy of Property and Equipment which are carried in the books at appraised values and are appraised once every 5 years pursuant to COA Resolution No. 89-17.

The depreciation method follows PAG 3 of COA Memorandum Circular 2021-009 dated October 1, 2021 requiring the use of straight line method of depreciation.

Property and Equipment

Property and equipment of the Authority are carried in the books at appraised values except for additions in between the periods of appraisal which are recorded at acquisition cost net of Value Added Tax (VAT).

Appraisal is conducted once every five years pursuant to COA Resolution No. 89-17. Recognition of gain or loss as provided for in PAS 16 is observed. When assets are dropped from the books such as retirement, demolition, etc., the recognized revaluation surplus are closed to Retained Earnings account. In the absence of any recognized gain or loss from prior years' appraisals, the adjustments to the Revaluation Surplus are closed to Retained Earnings. The following provisions of PAS 16 were applied in recording the result of the asset appraisal:

For Initial Revaluation

An increase in the value of Fixed Asset due to Appraisal shall be adjusted through Revaluation Surplus account.

A decrease in value of Fixed Assets due to Appraisal shall be directly charged to the result of operations in the Profit and Loss Statement.

For Subsequent Revaluation

The increase shall be recognized as revaluation gain to the extent that it reverses a revaluation decrease of the same asset previously recognized in the Profit and Loss Statement and any excess should be charged to Revaluation Surplus.

A decrease shall be debited to the extent of existing balance of Revaluation Surplus in respect of that same class of asset, any excess should be charged to revaluation loss in the Profit and Loss Statement.

Upon retirement, disposal, demolition, or when appraised assets are permanently impaired, the assets' costs, appraisal increments, and their related accumulated depreciations are dropped from the books and any resulting gain or loss between the difference of the net proceeds and net realizable value for the period is recognized.

Depreciation starts when the asset is placed in service and ends when the asset is derecognized or disposed. Depreciation is computed based on the acquisition cost or appraised value of the property, net of ten percent (10%) residual value, using the straight-line method over the estimated useful lives of the assets in accordance with PPA Memorandum Circular No. 37-2005 issued in conformity with COA Circular No. 2004-003.

Assets which satisfy the provisions of paragraphs 9 or 10 of IPSAS 32 will be classified as Service Concession Assets and are depreciated according to the depreciation policies of the Authority. New assets provided by the operator or those assets of the Authority which are upgraded by the operator as part of the service concession agreements are to be initially measured at fair value and are appraised along with other Property Plant and Equipment.

The costs of on-going projects, Locally-Funded Projects, are based on actual physical accomplishment reported by the Engineering Office. Upon completion of the project, the administrative and engineering expenses (miscellaneous overhead) are prorated to the different completed assets based on the percentage of each asset's actual cost over the total project cost.

All subsequent costs for the repairs and maintenance of different port facilities are recognized as expense or for major repairs that extend the economic life of the assets, capitalized for the period, whichever is appropriate.

Buildings/structures constructed, and equipment acquired by operators/contractors under approved development or investment plans as provided for in the management contracts are not included/recorded as assets of the Authority. Such properties shall only be recognized in the books of the Authority when these assets are turned over to PPA at the expiration of the contract on an 'as is' basis.

Unserviceable assets and those identified for disposal are derecognized and reclassified to 'Other Non-Current Assets'. Difference between the net book value and residual value is recorded as loss for the period. Difference between actual amount received from the disposal/sale of the asset and the carrying value (residual value) shall be recognized as gain or loss on disposal for the period.

Impairment of Assets

For assets which have not yet been subjected to appraisal and whose recoverable amount is less than the asset's carrying value, the recorded cost is reduced to their recoverable value and the difference is charged as impairment loss in the year in which it arises.

Intangible Assets

Intangible assets are initially recorded at cost. Provision for amortization is recognized on a straight-line basis for a period of five (5) years.

Liability

The obligation to pay is recognized only when goods were actually received, and services were rendered or based on physical accomplishment for contracts covering delivery of services and infrastructure projects. PPA Finance Memorandum Order 01-2016 dated December 02, 2016, was issued amending the AFMS Manual to include accrual for the value of physically accomplished portion of infrastructure projects at the end of the year.

Liabilities arising from the receipt of Assets from operators through Service Concession agreements are recognized through the fair value of the asset recognized. These are classified as unearned revenue to be debited against the revenue on a straight-line basis though the lower of the contract duration or the asset's useful life.

5.5. Recognition of Income and Expense

Revenue

The Authority uses the accrual method of accounting wherein income and expenses are recognized as they are earned or incurred regardless of when cash is received or paid. This is also applied for those covered by contracts.

In providing services to the public, PPA entered into various management contracts which convey to an operator for a specified period the right to provide services that give the public access to ports, passenger terminal facilities and various port facilities constructed by the government. In return, the operator remits fees to the Authority in accordance with the terms of the contracts.

Foreign Exchange Transactions

Transactions in foreign denominated tariff rates are receipted/recorded using the exchange rate in effect at the date of the transaction. PPA Administrative Order No. 05-2017 dated May 12, 2017 amended PPA Memorandum Circular No. 16 dated 6 October 2006 which now adopted the use of daily Foreign Currency Exchange Rate (FCER) prescribed by the Bangko Sentral ng Pilipinas (BSP) in determining the peso value of the dollar denominated port charges due PPA instead of the 15-day average BSP guiding rates prevailing at the time of issuance of the invoice.

For fees/financial considerations defined in contracts for cargo handling operators that are in foreign currency, the specified bases for the conversion of the foreign currency into peso as provided for in the agreements are followed.

PPA Finance Memorandum Circular No. 01-2003 provides that the monetary asset or depository account and liabilities denominated in foreign currencies should be restated using the closing rate as of reporting date. Foreign exchange differences are treated as follows:

- a) For loans identified with completed projects and those used to acquire invoiced assets, the gain or loss is recognized in current year's income/loss.
- b) For loans related to assets still under construction, the foreign exchange difference is capitalized and included in the carrying amount of the Fixed Asset-In Process account.

For 2022, all infrastructure projects were financed out of the corporate fund. Hence, there are no transactions requiring application of these provisions.

- c) For other foreign currency transactions, i.e., deposits in foreign currency, the gain or loss in foreign exchange fluctuation is recognized in the income or loss for the current period similar to item a above.

Income Tax

Consistent with last year's tax return, depreciation expense was claimed as deduction in the computation of the corporate income tax. The option to apply investment in fixed assets or capital expenditures as special deduction or tax credit allowed under PD 857 was stopped starting 2017 in accordance with BIR ruling on the matter.

Pursuant to Section 27(A) of the 1997 National Internal Revenue Code, effective January 1, 2009, the rate of corporate income tax applicable to PPA shall be thirty percent (30%). For 2021, this was reduced to 25 percent (25%) pursuant to CREATE Act (RA 11534).

Provision for Impairment Loss

Receivables are valued at face amounts less allowances set up for impairment loss for any anticipated adjustments which, in the normal course of events, will reduce the amount of receivable from the debtor to estimated realizable values.

PPA Finance Memorandum Order No. 02-2009 dated 22 April 2009 prescribes the rates on provisions for impairment loss, as follows:

Age (Days) of A/R Trade	1-30	31-90	91-180	181-365	Over 365	Dormant with Nil Chance of Collection
Rate of Allowance	5%	10%	20%	40%	60%	100%

5.6. Other Disclosures

Contingent Assets/Surplus

In compliance with the provisions of PAS 37 – *Provisions, Contingent Liabilities and Contingent Assets*, Contingent Assets and its contra account Contingent Surplus were excluded in the preparation of the financial statements. The account, however, is maintained in the book during the year as a means to monitor the accounts.

Events After Reporting Period

Non-adjusting event after the reporting date requiring disclosure is the payment of dividend to the national government equivalent to at least 50% of PPA's net income after tax plus/minus authorized additions/deductibles based on the corporate income tax returns duly filed with the Bureau of Internal Revenue (BIR) or authorized agent banks. The Revised Implementing Rules and Regulations on GOCC Dividend Law issued by DOF was applied in the computation of dividend.

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and in bank, deposits on call and highly liquid investments with an original maturity of ninety (90) days or less,

which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

	2022	2021
Cash in Bank - PNB	1,623,240	1,621,924
- PVB	1,555,800,435	1,242,431,892
- LBP	5,660,612,042	2,736,829,997
- DBP	339,636,025	544,465,707
Cash in Bank	7,557,671,742	4,525,349,520
Petty Cash	531,453	654,412
Cash w/ Collecting Officers	67,783,460	30,104,791
Cash Equivalents	1,000,000,000	4,238,807,547
	8,625,986,655	8,794,916,269

Cash equivalents pertain to time deposits in Land Bank of the Philippines with maturities of ninety days or less.

7. INVESTMENTS

Investments comprise the following:

	2022	2021
Other Investments	150,000	150,000
Total	150,000	150,000

This represents the realizable value of investment made by PPA in Orchard Golf and Country Club of December 31, 2022.

8. RECEIVABLES

Current receivables consist of:

	2022	2021
Receivable Accounts	2,814,119,143	2,131,764,034
Accounts Receivable	47,753,016	2,142,840,863
Less: Allowance for Impairment	(19,373,998)	(21,013,457)
Net Value - Accounts Receivable	28,379,018	2,121,827,406
Notes Receivable	4,416,073	5,805,352
Interests Receivable	1,639,821	4,131,276
Service Concession Arrangements Receivable	2,799,391,266	
Allowance for Impairment-Service Concession Arrangements Receivable	(19,707,035)	
Net Value-Service Concession Arrangements Receivable	2,779,684,232	
Lease Receivables	10,704,895	
Operating Lease Receivable	19,836,266	
Allowance for Impairment-Operating Lease Receivable	(9,131,371)	
Net Value-Operating Lease Receivable	10,704,895	
Inter-Agency Receivables	17,802,779	35,652,582
Intra-Agency Receivables	27,251,294	34,654,826
Other Receivables	9,682,973	1,389,029
Receivables-Disallowances/Charges	8,674,047	24,999
Due from Officers and Employees	922,278	772,968
Other Receivables	86,648	591,062
Less: Allowance for Impairment		
Net Value-Other Receivables	86,648	591,062
	2,879,561,084	2,203,460,471

Non-Current receivables include:

	2022	2021
Other Receivables	21,238,088	22,129,752
Receivables-Disallowances/Charges	4,052,015	4,056,016
Due from Officers and Employees	7,056,101	7,846,914
Other Receivables	100,616,499	101,658,045
Less: Allowance for Impairment	(90,486,527)	(91,431,223)
Net Value-Other Receivables	10,129,972	10,226,822
	21,238,088	22,129,752

Computation of Allowance for Bad Debts for Receivables - Trade is in accordance with PPA Finance Memorandum Order No. 02-2009 dated 22 April 2009. The breakdown is as follows:

Accounts Receivable

No. of Days Past Due	Rate	Accounts Receivable	Provision
Not Yet Due	0%	4,926,759	
1-30 days	5%	2,239,267	111,963
31-90 days	10%	556,698	55,670
91-180 days	20%	6,549,813	1,309,963
181-365 days	40%	10,959,425	4,383,770
over 365 days	60%	22,521,055	13,512,633
Dormant	100%		-
		47,753,016	19,373,998

Service Concession Arrangements Receivable

No. of Days Past Due	Rate	Service Concession Arrangements Receivable	Provision
Not Yet Due	0%	2,695,414,390	
1-30 days	5%	48,269,544	2,413,477
31-90 days	10%	11,307,467	1,130,747
91-180 days	20%	7,985,677	1,597,135
181-365 days	40%	36,414,189	14,565,675
over 365 days	60%	-	-
		2,799,391,266	19,707,035

Operating Lease Receivable

No. of Days Past Due	Rate	Operating Lease Receivable	Provision
Not Yet Due	0%	1,523,400	
1-30 days	5%	1,578,745	78,937
31-90 days	10%	645,515	64,551
91-180 days	20%	742,890	148,578
181-365 days	40%	1,840,628	736,251
over 365 days	60%	13,505,088	8,103,053
		19,836,266	9,131,371

8.1. Accounts Receivable

This account refers to the amount due from port users/customers arising from trading or business transactions that are expected to be collected within the allowable credit period. The following table shows the accounts receivable balances per Cluster.

	2022	2021
Manila/Northern Luzon Cluster	4,136,023	2,001,498,429
Visayas Cluster	37,140,519	25,792,103
Southern Luzon Cluster	2,970,375	89,764,859
Southern Mindanao Cluster	825,112	124,975
Northern Mindanao Cluster	2,680,987	25,660,498
	47,753,016	2,142,840,863

Some receivables previously classified as Accounts Receivable are now being recognized as either Operating Lease Receivable or Service Concession Arrangements Receivable depending on the nature of the transaction.

8.2. Notes Receivable

This account represents the realizable value of promissory notes issued by port users to cover the assessments of their restructured accounts, payable within a specific approved repayment period.

	2022	2021
Manila/ Northern Luzon Cluster	4,241,073	5,630,352
Southern Luzon Cluster	175,000	175,000
	4,416,073	5,805,352

Included in this account for Manila/Northern Luzon Cluster is the balance of PMO Bataan's restructured Accounts Receivable from Fahrenheit Co. Ltd per Restructuring Agreement No. 003-2020 dated October 29, 2020.

8.3. Interests Receivable

This account comprises the accrued interest receivable earned from Time Deposits in Philippine Veterans Bank and Land Bank of the Philippines. Also included in this account is the balance of Interest Receivable of PMO Bataan's restructured account from Fahrenheit Co. Ltd and PMO North Harbor's receivable from Escano Lines.

8.4. Service Concession Arrangements Receivable

This account refers to the amount receivable from operator pertaining to income/revenue collected but not yet remitted to the grantor (PPA). The amount of ₱2.60 billion receivable of PMO NCR South from ICTSI and ATI was collected on 01/05/23 per OR-M101-000000090901/90903.

8.5. Lease Receivables

This refers to the accrual of rental/lease income under operating lease agreements.

8.6. Inter-Agency Receivables

This account covers the amounts due from various departments, bureaus, government owned/controlled corporations and local government units. The following comprises this account:

For Manila/Northern Luzon Cluster (PMO NCR North) – it represents the remaining balance of advance payment made by the Authority (PPA) to the National Housing Authority (NHA) amounting to ₱16.52 million from the original amount of ₱123.11 million for the relocation and resettlement of Informal Settler Families (ISFs) affected by the development of North Harbor's Project Area.

	2022	2021
Manila/ Northern Luzon Cluster	16,519,101	34,836,556
Southern Luzon Cluster	607,934	607,934
Northern Mindanao Cluster	-	131,839
Head Office	675,744	76,253
	17,802,779	35,652,582

8.7. Intra-Agency Receivable

This account covers the net income of Special Take-Over Units (STUs) recorded under Due from Operating Units that are due for remittance to the Port Management Offices of the Authority.

	2022	2021
Manila/ Northern Luzon Cluster	-	4,196,334
Visayas Cluster	21,986,346	18,996,124
Southern Luzon Cluster	4,285,877	3,205,463
Southern Mindanao Cluster	979,071	814,344
Northern Mindanao Cluster	-	7,442,561
	27,251,294	34,654,826

8.8. Other Receivables

This account includes:

8.8.1. Receivables – Disallowance/Charges

This account covers the amount of disallowance/charges in audit due from PPA officers and employees and private individuals/entities which have become final and executory.

	2022	2021
Manila/ Northern Luzon Cluster	2,371,693	526,749
Visayas Cluster	7,978,649	3,348,879
Southern Luzon Cluster	1,494,559	61,059
Southern Mindanao Cluster	129,328	129,328
Head Office	751,833	15,000
	12,726,062	4,081,015

8.8.2. Due from Officers & Employees

This account includes the balance of calamity and hospitalization and medical loans granted to PPA officers and employees and other amounts outstanding and due from PPA officers and employees.

	2022	2021
Manila/ Northern Luzon Cluster	2,116,813	2,218,411
Southern Luzon Cluster	703,639	774,828
Visayas Cluster	919,281	767,872
Northern Mindanao Cluster	1,689,075	1,899,875
Southern Mindanao Cluster	1,151,712	1,432,425
Head Office	1,397,859	1,526,472
	7,978,379	8,619,882

8.8.3. Other Receivables

Included in this account is the amount of ₱85.28 million which represents long-standing accounts receivable of PMO NCR North from various clients and lessees pertaining to port charges, rentals, water and electricity consumptions.

	2022	2021
Manila/Northern Luzon Cluster	85,284,009	86,246,216
Southern Luzon Cluster	3,197,476	3,406,653
Visayas Cluster	1,177,995	1,211,997
Northern Mindanao Cluster	4,038,248	4,378,820
Head Office	7,005,420	7,005,420
	100,703,147	102,249,107

Current portion of this account pertains to the following:

Visayas Cluster	86,648	PMO Panay/Guimaras' current receivable pertaining to water and electricity consumptions of port users
	86,648	

The Allowance for Bad Debts for Other Receivables is also in accordance with PPA Finance Memorandum Order No. 02-2009, the breakdown is as follows:

Dormant Accounts	Past Due Accounts	Provision - 100%
Manila/Northern Luzon Cluster	85,284,009	85,284,009
Visayas Cluster	105,393	105,393
Southern Luzon Cluster	1,068,664	1,068,664
Northern Mindanao Cluster	4,028,462	4,028,462
		90,486,527

9. INVENTORIES

This account includes inventory balances of office supplies, accountable forms, medical, dental and laboratory supplies, spare parts, construction materials, other supplies and materials and semi-expendable items. Also included is the appraised value of dredging spare parts which were reclassified from Other Assets.

	2022	2021
Office Supplies Inventory	10,937,162	15,584,905
Accountable Forms, Plates and Sticker Inventory	52,708,746	52,566,340
Medical, Dental and Laboratory Supplies Inventory	10,714	
Construction Materials Inventory	1,860,350	2,134,736
Other Supplies and Materials Inventory	54,918,141	8,324,690
Allowance for Impairment-Other Supplies and Materials Inventory	(8,497,391)	
Semi-Expendable Machinery and Equipment	7,249,729	1,737,912
Semi-Expendable Furniture,Fixtures and Books	5,123,585	1,353,328
	124,311,036	81,701,911

	2022	2021
Manila/ Northern Luzon Cluster	22,146,086	15,778,195
Visayas Cluster	26,285,014	16,319,205
Southern Luzon Cluster	18,263,255	20,376,183
Southern Mindanao Cluster	9,729,012	8,670,901
Northern Mindanao Cluster	10,833,633	11,296,274
Head Office	37,054,036	9,261,154
	124,311,036	81,701,911

10. OTHER CURRENT ASSETS

This account includes advances made to officers and employees, prepayments and deposits.

	2022	2021
Advances	208,759	3,736,257
a Advances to Special Disbursing Officer	54,792	3,443,036
b Advances to Officers and Employees	153,967	293,221
Prepayments	907,298,476	1,284,476,809
c Advance Payment to Contractors	151,960,272	235,794,634
d Prepaid rent	28,262	28,262
e Input Tax	502,065,040	545,628,147
f Prepaid Insurance	7,246,011	5,082,113
g Creditable Input Tax		247,548,703
h Withholding Tax at Source	245,500,391	249,896,451
i Other Prepayments	498,500	498,500
Deposits	14,687,966	16,303,583
j Guaranty Deposits	10,796,829	10,865,220
k Other Deposits	3,891,138	5,438,364
Total Other Current Assets	922,195,201	1,304,516,649

- a. *Advances to Special Disbursing Officer* represents the amount granted to the Authority's accountable officers and employees for special purpose/time-bound undertakings to be liquidated within a specified period.
- b. *Advances to Officer and Employees* covers the amount advanced to officers and employees for official foreign and local travel.
- c. *Advance Payment to Contractors* not exceeding 15% of the total contract price is granted pursuant to Republic Act 9184. The advances, which are recouped through deductions from progress payments to Contractors, are secured with irrevocable letters of credit of equivalent values from commercial banks, bank guarantees or surety bonds.
- d. *Prepaid Rent* is the amount advanced/deposited for lease/rentals of property, plant and equipment used in government operations.
- e. *Input Tax* represents amount of input value-added tax paid by the Authority for goods and services purchased from VAT registered entities.
- f. *Prepaid Insurance* includes payment of insurance premiums for insurable government properties and fidelity bond premiums.
- g. *Creditable Input Tax* pertains the excess input tax paid on purchases over output tax to be offset as tax credit upon remittance of VAT payable to BIR.
- h. *Withholding Tax at Source* consist of the amounts of expanded or creditable withholding taxes deducted by port users from wharfage and rental of real property and other port facilities. Section 76 of the National Internal Revenue

Code states that if the sum of the quarterly tax payments made during the said taxable year is not equal to the total tax due on the entire taxable income of that year, the corporation shall either: (1) Pay the balance of tax still due; or (2) Carry-over the excess credit; or (3) Be credited or refunded with the excess amount paid, as the case may be.

- i. *Other Prepayments* pertains to feasibility studies, National Scholarship for Development (NSFD) grants and other prepaid expenses.
- j. *Guaranty Deposits* consolidates the amount deposited made to contractors/suppliers to guarantee compliance with terms of an agreement such as deposit on containers, service enterprise guaranty deposits and other guaranty deposits.
- k. *Other Deposits* refer to advance payments made for expenses which remained unconsumed/unutilized at the end of the accounting period. The balance of this account mainly pertains to the purchase of goods and service through the Procurement Service of DBM.

The total Other Current Assets is broken down by office as follows:

	2022	2021
Manila/ Northern Luzon Cluster	228,765,737	223,717,380
Southern Luzon Cluster	28,934,408	55,553,214
Visayas Cluster	25,695,225	32,640,580
Northern Mindanao Cluster	28,238,958	40,803,612
Southern Mindanao Cluster	18,565,200	21,400,573
Head Office	591,995,671	930,401,290
	922,195,201	1,304,516,649

11. INVESTMENT PROPERTY

This account includes land and buildings held by the authority under operating leases. These properties are previously being recognized as part of PPE:

	<i>Investment Property, Land</i>	<i>Investment Property, Buildings</i>
Manila/ Northern Luzon Cluster	2,457,507,355	414,990,215
Southern Luzon Cluster		28,091,000
Northern Mindanao Cluster	11,620,059	3,139,000
Southern Mindanao Cluster	2,642,956	47,489,443
	2,471,770,370	493,709,657

12. PROPERTY, PLANT AND EQUIPMENT

This account represents the carrying value of land, land improvements, infrastructure assets, machinery and equipment, transport equipment, furniture, fixtures and books and service concession assets. This account also includes the cost of construction in-progress. Also, included are various fixed assets that are currently being used in the service concession arrangements.

	Land and Land Improvements	Infrastructure Assets & Buildings & Other Structures	Machinery & Equipment	Transport Equipment	Furniture, Fixtures & Books	Service Concession Asset	Const. in Progress	TOTAL
<i>(in thousands)</i>								
Carrying Amount, January 1, 2022	62,586,418	33,233,986	3,720,245	437,528	92,113	23,549,790	6,190,528	129,810,607
Additions		392,628	1,428,448	149,448	47,077		7,008,812	9,026,413
Total	62,586,418	33,626,614	5,148,693	586,975	139,190	23,549,790	13,199,340	138,837,020
Disposed/Retired/Adjustment	(18,296,492)	(12,901,941)	(1,192,299)	(4,947)	(68,266)	28,028,186	72,510	(4,363,248)
Completed/Transferred		2,856,309	6,849	21,912		52,189,892	(3,301,768)	51,773,194
Depreciation	(9,308)	(1,695,970)	(495,320)	(89,506)	(10,187)	(959,249)		(3,259,540)
Adjustment on Depreciation	605,152	10,806,150	932,470	(609)	30,853	(9,713,679)		2,660,337
Carrying Amount, December 31, 2022 (As per Statement of Financial Position)	44,885,770	32,691,162	4,400,393	513,826	91,590	93,094,940	9,970,081	185,547,763

Gross Cost (Asset Account Balance per Statement of Financial Position)	44,938,681	54,017,967	6,401,105	883,369	127,713	115,592,206	9,970,081	231,931,122
Accumulated Depreciation	(52,910)	(21,313,859)	(1,999,599)	(369,543)	(36,123)	(22,497,266)		(46,269,299)
Accumulated Impairment Loss		(12,946)	(1,113)					(14,060)
Carrying Amount, December 31, 2022 (As per Statement of Financial Position)	44,885,770	32,691,162	4,400,393	513,826	91,590	93,094,940	9,970,081	185,547,763

	Land and Land Improvements	Infrastructure Assets & Buildings & Other Structures	Machinery & Equipment	Transport Equipment	Furniture, Fixtures & Books	Service Concession Asset	Const. in Progress	TOTAL
<i>(in thousands)</i>								
Carrying Amount, January 1, 2021	63,726,591	32,594,723	2,814,780	224,685	95,603	19,677,587	6,163,803	125,297,773
Additions	-	5,074	1,550,606	248,071	279,554	-	4,946,450	7,029,755
Total	63,726,591	32,599,797	4,365,386	472,757	375,157	19,677,587	11,110,253	132,327,528
Disposed/Retired/Adjustment	(1,043,458)	(8,094,783)	(330,123)	5,960	(283,956)	7,872,996	44,238	170,874
Completed/Transferred	(80,512)	4,959,279	44,538	32,440	2,648	-	(4,963,964)	(5,570)
Depreciation	(9,667)	(1,778,586)	(413,255)	(71,511)	(10,763)	(751,221)	-	(3,035,003)
Adjustment on Depreciation	(6,536)	3,548,279	53,699	(2,118)	9,026	(3,249,572)	-	352,778
Carrying Amount, December 31, 2021 (As per Statement of Financial Position)	62,586,418	33,233,986	3,720,245	437,528	92,113	23,549,790	6,190,528	129,810,607

Gross Cost (Asset Account Balance per Statement of Financial Position)	62,630,023	56,700,594	6,010,364	716,956	144,974	42,661,099	6,190,528	175,054,537
Accumulated Depreciation	(43,604)	(23,466,608)	(2,290,119)	(279,428)	(52,861)	(19,111,310)	-	(45,243,930)
Carrying Amount, December 31, 2021 (As per Statement of Financial Position)	62,586,418	33,233,986	3,720,245	437,528	92,113	23,549,790	6,190,528	129,810,607

The balance of Construction in Progress account corresponds to the physical value of accomplishments of each project based on percentage of completion as reported by the Engineering Office as of 31 December 2022.

13. INTANGIBLE ASSETS

Recorded under Computer Software is the cost of Hydrographic Survey Software and AutoCAD Software used in dredging operations. Also included in this account is the E-Library system which is being managed by the PPA Training Institute to establish a systematic management of information, accessibility, and easy retrieval of all library collections.

In addition to these are the Engineering Software which is a 3D Computer Aided Engineering Software and the Comprehensive Human Resource Information System (HRIS) – Government Edition.

14. OTHER NON-CURRENT ASSETS

This account consists of the following:

	2022	2021
Restricted Fund (a)	21,389,051	21,276,319
Other Assets		
Deposits with the BTr (b)	18,748,154	18,748,154
Receivable from the PNR (c)	18,000,000	18,000,000
Non-Operating Assets (d)	863,005,917	834,347,223
	899,754,071	871,095,377
Less: Allowance for Impairment	396,458,748	408,148,607
Net Other Assets	503,295,323	462,946,771
Total Other Non-Current Assets	524,684,374	484,223,089

(a) *Restricted Fund* pertains to the funds held in escrow either at Land Bank of the Philippines, Development Bank of the Philippines and Philippine Veterans Bank. Part of the funds was earmarked for the settlement of claims for NLRC SCREB Case No. VI-05-50142-06.

	2022	2021
LBP Time Deposit (NLRC Case)	18,561,722	18,451,627
DBP Savings (Reclassification of Acct. per AOM No. 2007-013 dtd Mar. 16, 2007)	1,630,615	1,627,202
DBP Current (Reclassification of Acct. per AOM No. 2007-013 dtd Mar. 16, 2007)	253,257	259,053
DBP Savings (Real Estate Case vs. City of Iloilo)	517,162	516,928
PVB Time Deposit (Bond for Civil Case No.3917 at MTCC Br. San Fernando City)	426,295	421,508
	21,389,051	21,276,319

(b) *Deposits with the BTr* account pertains to the balance of the Special Account kept with the BTr pursuant to the requirement of PD 1234. Collections remitted, as well as reimbursements of PPA advances for project expenditures financed by foreign loans, are deposited to this account through the then Central Bank of the Philippines. The account is similarly covered with request for write off in PPA books since it is inactive for several years and is no longer found in the books of the BTr. The use of this account was discontinued with the issuance of Executive Order No. 159.

(c) *Receivable from the PNR* account pertains to the balance of a ₱20.0 million loan that was granted to the Philippine National Railways (PNR) for the rehabilitation of existing railways from the Manila International Container Terminal (MICT) in Port Area, Manila to the Food Terminal Inc. (FTI) in Taguig, Metro Manila. The outstanding balance of ₱18.0 million remained unsettled despite series of negotiations with the PNR. Thus, officials of PPA-Legal Services Department and the Office of the Government Corporate Counsel (OGCC) decided to submit the case for arbitration before the OGCC/DOJ. The account is provided with a 100% allowance as provision of uncollectibility.

(d) *Non-Operating Assets* is composed of the following:

- *₱120.39 million* - cost of projects implemented by the Department of Public Works and Highways (DPWH) through the issuance of cash advances to its accountable officers amounting to ₱109.58 million, and another ₱10.80 million issued in 1977 which have remained unsettled to date. The accounts are subject of numerous communications between PPA, DPWH and COA and of previous request to the Commission on Audit for closure/ derecognition in the books. Documents regarding the transactions were resubmitted in August 2010.
- *₱288.16 million* - carrying values of serviceable assets but no longer used in port operations and the value of unserviceable assets awaiting disposal.

- **₱55.13 million** – *net value of various receivables* which have remained dormant despite the effort to collect. Also included are receivables which pertain to protested accounts. Some were already requested for write-off.
- **₱2.87 million** – *cost of old/unused terminal fee tickets, official receipts, and expired/obsolete accountable forms* returned to Head Office from PMOs.

The breakdown of Other Non-Current Assets account by office is as follows:

	2022	2021
Manila/ Northern Luzon Cluster	11,937,060	7,959,425
Southern Luzon Cluster	113,433,843	79,064,634
Visayas Cluster	67,547,292	13,395,962
Northern Mindanao Cluster	24,999,164	13,993,697
Southern Mindanao Cluster	13,580,005	41,559,985
Head Office	293,187,009	328,249,386
	524,684,374	484,223,089

15. FINANCIAL LIABILITIES

This account consists of the Authority's short-term obligations incurred for procurement of goods and services from private suppliers and employees arising from the conduct of business or operation, broken down as follows:

	2022	2021
Payables	4,225,852,689	2,531,956,741
Bills/Bonds/Loans Payable	292,643,338	311,451,888
	4,518,496,027	2,843,408,629
Bills/Bonds/Loans Payable - Non-current portion	1,586,727,637	2,000,160,476

15.1. Payables

	2022	2021
Accounts Payables (a)	4,167,632,504	2,466,822,840
Due to Officers and Employees (b)	38,477,668	52,067,311
Interest Payable (c)	21,614,149	13,066,590
	4,227,724,321	2,531,956,741

	2022	2021
Manila/Northern Luzon Cluster	122,154,707	103,115,747
Visayas Cluster	231,315,205	183,439,397
Southern Luzon Cluster	153,891,647	117,259,117
Southern Mindanao Cluster	110,431,936	103,585,204
Northern Mindanao Cluster	117,522,952	116,737,693
Head Office	3,492,407,875	1,907,819,583
	4,227,724,321	2,531,956,741

- (a) *Accounts Payables* are obligations incurred in the procurement of goods and services from private suppliers and entities arising from the conduct of business operations.
- (b) *Due to Officers and Employees* consists of liabilities set up for the payment of services rendered by employees i.e., salaries, overtime, bonuses and incentives, allowances, reimbursement of official expenses, and other claims due PPA personnel.
- (c) *Interest Payable* pertains to the amount of interests due for payment on loans acquired from various creditors.

15.2. Bills/Bonds/Loans Payable

The amount of ₱292.64 million represents maturing obligations on long-term debts or the principal amortization on foreign loans due for repayment on the following year whereas the amount of ₱1,586.73 million refers to the long-term portion of outstanding foreign loans of the Authority as presented on the table below:

Loan Account	Interest Rate %	No. of Years Maturity Date	Loan Amount	Outstanding Balance		
				In Foreign Currency	In Peso	
					2022	2021
JBIC-PH-P172	2.30	20.5 Mar. 2027	¥ 502,889,141	¥ 159,432,000	P 45,767,401	59,533,135
JBIC-PH-P187	2.20	20.0 Sept. 2028	¥ 13,529,000,000	¥ 5,182,128,000	P 1,611,576,779	2,001,013,951
JBIC-PH-P187A	2.20	31.0 Sept. 2038	¥ 1,026,000,000	¥ 602,388,000	P 222,026,796	251,065,279
TOTAL FOREIGN LOANS OUTSTANDING *				P	1,879,370,976 *	2,311,612,364
Less: Current Portion Reported under Current Liability				P	(292,643,338)	(311,451,888)
Long-Term Portion/Non-Current Liability				P	1,586,727,637	2,000,160,476

*Equivalent to \$ 33.488 million @ ₱56.120 per \$1.00

16.INTER-AGENCY PAYABLES

This account is comprised of inter-agency payables involving the mandatory deductions withheld from salaries of personnel that are due for remittance as payment of taxes, employees' insurance premium contributions, and loan amortizations. Also included are liabilities for advances made by other government agencies for specific purposes.

	2022	2021
Due to BIR	181,466,844	155,094,690
Due to GSIS	10,888,356	9,320,566
Due to Pag-Ibig	1,125,444	1,454,677
Due to Philhealth	499,254	523,475
Due to NGAs	177,653	177,653
Due to Government Corporations	2,683,858	2,683,858
Due to LGUs	594	28,459
Income Tax Payable	504,070,647	482,351,082
	700,912,650	651,634,461

The Income Tax Payable account represents set up for additional income tax due for CY 2022 amounting to ₱504.07 million (refer to Note 31).

17.INTRA-AGENCY PAYABLES

The balance of Intra-Agency Payables pertains to Due to Operating Units recorded by PMO Palawan to recognize the amount payable to STU-Cuyo Port Services arising from the over remittance of net income share of PPA for CY 2022.

18. TRUST LIABILITIES

This account represents deposits to PPA by various customers, and retention fees withheld from contractors and suppliers to guaranty the performance and delivery of contracted services and goods.

Also, this includes the amount collected for the account of employee associations, cooperatives, etc.

	2022	2021
Guaranty/Security Deposits Payable (a)	1,541,025,532	989,019,672
Customers' Deposits Payable (b)	477,245,514	449,369,477
Trust Liabilities - Others (c)	35,389,517	63,232,758
Trust Liability - DOTr (d)	341,286,361	558,098,531
DOTr COVID-19 Testing for Returning Filipino Seafarers (e)		56,070
Trust Liability - Task Force Bangon Marawi (f)	226,533,325	1,637,153
Trust Liability - BAC Honoraria (g)	4,500,984	1,282,768
Trust Liability - PIANC Copedec X (h)	2,307,267	2,307,267
Trust Liability - PPA-DOTr Feasibility Studies (i)	70,174,741	
Trust Liabilities-Disallowances/Charges (j)	19,500,494	
	2,717,963,735	2,065,003,697

(a) *Guaranty/Security Deposits Payable* consists mainly of retention fees withheld from suppliers and contractors to guaranty the performance and delivery of contracted goods and services.

(b) *Customers' Deposits Payable* are deposits other than those required to guaranty the performance of contracts. These are payments received in advance to be applied for future port or rental charges to be incurred.

(c) *Trust Liabilities - Others* – this represents deductions on salaries of personnel for remittance to Pantalan, Employees' Cooperatives/Associations and other funds.

(d) *Trust Liability - DOTr* – pertains to balance of fund transferred by DOTr to PPA for the implementation of Tourism and Social Related Port projects.

(e) *DOTr COVID-19 Testing for Returning Filipino Seafarers* – this refers to the funds that DOTr transferred to PPA under the Bayanihan 2 Act in the amount of ₱270 million which shall be utilized solely for the testing expenses of returning Filipino seafarers. In July 2021, the amount of ₱200 million was reclassified to this account from DOTr's Assistance to Maritime Transport Sector relative to the Modification Advice Form (MAF) No. 2021-05-0008 dated May 7, 2021 from the DOTr.

- (f) *Trust Liability – Task Force Bangon Marawi* – pertains to the amount of National Disaster Risk Reduction and Management (NDRRM) fund transferred to the PPA to support the conduct of Preliminary Engineering Activities for the Construction of Port Facilities in the Most Affected Area of Marawi City.
- (g) *Trust Liability – BAC Honoraria* – includes proceeds from sale of bid documents, fees from contractor/supplier registry, fees charged for copies of minutes of bid openings, BAC resolutions and other BAC documents, protest fees and proceeds from bid security forfeiture. Payment of honoraria to BAC members are sourced from this account. Any excess amount collected in the Trust account at the end of the year shall be reclassified as Other Income pursuant to PPA Memo Order No. 04-2021.
- (h) *Trust Liability – PIANC Copedec X* – refers to the funds transferred by the Permanent International Association of Navigation Congresses (PIANC) for the Tenth International Conference on Coastal and Port Engineering in Developing Countries. This was supposed to be hosted by the Philippine Ports Authority on November 16-20, 2020 but was deferred due to COVID-19 pandemic.
- (i) *Trust Liability - PPA-DOTr Feasibility Studies* - pertains to the balance of fund transferred by DOTr to PPA for the implementation of the fund requirement for the Feasibility Study including Pre-Feasibility and Development Research Studies/Project Management/Preliminary Detailed Engineering and Design of Transport Infrastructure Projects.
- (j) *Trust Liabilities-Disallowances/Charges* – includes receipt of settlement for disallowances/charges in audit due from public/private individuals/entities pending finality of decision. This account is debited depending on the final and executory decision of the disallowances/charges.

19. DEFERRED CREDITS/UNEARNED INCOME

This account includes the amount of income received before it is earned or realized, Output VAT on income earned that is due for remittance to the BIR and amounts received in advance on leased property.

Current portion of this account includes:

	2022	2021
Output Tax	490,804,422	714,407,179
Other Deferred Credits	24,097,135	45,395,114
	514,901,557	759,802,293

Non-Current portion of this account includes:

	2022	2021
Deferred Service Concession Revenue	52,186,698,486	
Other Unearned Revenue/Income	8,699,613	7,096,451
	52,195,398,099	7,096,451

The balance of Deferred Service Concession Revenue pertains to the fair value of assets provided by the operator of a service concession agreement. This shall be amortized based on the remaining life of the service concession assets or remaining contract term, whichever is lower.

20. PROVISION FOR RETIREMENT GRATUITY AND LEAVE BENEFITS - CURRENT

This account represents the amount earmarked to cover the present money value of retirement gratuity of PPA personnel qualified to retire under Republic Act (RA) 1616, wherein the Agency is mandated to pay lump sum amount to the retirees, including the present money value of accumulated leave credits of personnel based on their basic salaries as of reporting date, as follows:

	2022	2021
Balance as of January 1	496,082,744	449,015,348
Less: Payment of Retirement Gratuity and Terminal Leave Benefits During the Year	(95,080,801.20)	(60,062,237)
Add: Provisions for the Year		
Accumulated Leave Credits	192,707,799	97,209,135
Retirement Gratuity	(10,066,677)	9,920,497
Total Retirement and Leave Benefits Payable as of December 31	583,643,065	496,082,744
Less: Current Portion	(297,357,585)	(253,706,929)
Leave Benefits Payable - Non-Current Portion	286,285,479	242,375,815

21. DEFERRED TAX LIABILITIES

This refers to the amount of income tax effect of prior period adjustments and reclassifications which were charged to Retained Earnings.

22. OTHER PAYABLES

This account covers all other payables due for payment/remittance not falling under any of the specific liability accounts. Non-current portion of this account pertains to various dormant accounts payable which were reclassified to Other Payables.

23. GOVERNMENT EQUITY

Executive Order No. 513, amending PD 857, increased the authorized capital of the Authority from ₱3.0 billion to ₱5.0 billion.

Government Contribution to the Authority as initial paid up capital consisted of:

- (a) The value of assets (including port facilities, quays, wharves, and equipment) and such other property, movable and immovable contributed or transferred by the Government and its agencies valued at the date of contribution or transfer after deducting the loans and other liabilities of the Authority.
- (b) The initial cash appropriation of ₱2.0 million out of the funds of the National Treasury and such further sums, including working capital as maybe contributed by the Government.

24. REVALUATION SURPLUS

This account corresponds to the cumulative amounts of appraisal increments determined by independent appraisers hired by the Authority in the conduct of appraisal of its Fixed Assets, once every five years.

25. RETAINED EARNINGS/(DEFICIT)

This account represents the recorded cumulative net profit/loss of the PPA from the start of its operation, dividends paid to the BTr, prior period adjustments, effect of change in accounting policy and other capital adjustments.

Pursuant to Section 5 of Republic Act 7656 dated 9 November 1993, the Authority declares and remits at least fifty percent (50%) of its annual earnings as dividends to the National Government. Dividend payment is a post year-end event that only requires disclosure. The Authority's dividends due the national government for CY 2022 is tentatively computed at ₱4,435.54 million based on unaudited financial figures.

The remaining income after dividend and tax payment are closed to this account is automatically appropriated to port development projects pursuant to the provisions of EO 159.

26. SERVICE AND BUSINESS INCOME

The Authority derives its revenues from seaport system fees under various tariff items, service concession revenue and other income from ancillary services provided by PPA.

	2022	2021
SERVICE INCOME	520,606,042	477,324,668
BUSINESS INCOME		
SEAPORT SYSTEM FEES	18,670,535,656	16,226,154,470
Wharfage Dues	3,809,850,872	3,543,727,997
Share in Arrastre/Stevedoring Income	9,792,584,590	8,287,287,141
Dockage Fees	1,687,403,174	1,639,576,496
Port Dues	1,130,789,812	1,179,625,125
Storage Charges	1,577,072,674	1,005,406,424
Port Usage Fees (Dockage-Domestic)	574,363,693	477,597,404
Vessel Traffic Management Service Fees	19,795,081	18,728,365
Pilotage	76,890,388	70,014,543
Lay-Up Fees	1,785,371	4,190,974
Rent/Lease Income	272,563,787	316,718,147
Interest Income	32,909,435	55,186,202
Service Concession Revenue	629,243,507	156,762,722
Other Business Income	217,433,220	232,808,820
	1,152,149,949	761,475,891
TOTAL BUSINESS INCOME	19,822,685,605	16,987,630,361
TOTAL SERVICE AND BUSINESS INCOME	20,343,291,647	17,464,955,029

26.1. SERVICE INCOME

This account includes income collected from permits and licenses fees, fines and penalties and sale of gate pass/stickers and other related service income. Also included in this account are charges collected on parking/terminal fee, passenger terminal fee, RoRo terminal fees and terminal vehicle pass for the use of roads, bridges, piers, waterways, ferry and other port facilities

26.2. BUSINESS INCOME

This account comprises revenue collected from cargoes and vessel charges, which include the following:

26.2.1. SEAPORT SYSTEM FEES

WHARFAGE DUES

This refers to the charges levied on loaded/unloaded cargoes whether imports, exports, inbound, outbound, or transshipments. The computation is based on metric ton for non-containerized cargoes and per box for containerized cargoes.

SHARE IN ARRASTRE/STEVEDORING INCOME

This account represents the government share on the receipts or earnings of cargo handlers from arrastre and stevedoring services. Arrastre refers to the set of shore-based cargo handling activities that include, but are not limited to, the receiving or loading of cargoes to/from ship's tackle with the use of dock gang and cargo handling equipment. On the other hand, stevedoring service covers the discharging and loading of containers, loaded or empty, from the vessel to the dock/apron and vice-versa, and the opening and closing of hatch covers, lids and supporting beams.

The account includes income from ICTSI for MICT operations, ATI for NCR South and Batangas operation and MNHPI for NCR North.

DOCKAGE FEES

Dockage or berthing fee is the amount assessed against a vessel engaged in international (foreign) trade for berthing. It is levied on the cargo vessels based on the number of days of stay for the purpose of discharging and/or loading cargo; and on non-cargo vessels for the purpose of loading and/or taking passengers or for taking fresh water supply or receiving bunker fuel.

PORT DUES

Vessels engaged in foreign trade, including those engaged in barter trade, that enter any port, whether private or government-owned, for loading and discharging cargoes, embarking/disembarking passengers, bunkering or taking provisions or repairs and changing members of the crew are charged with port dues based on the vessel gross revenue tonnage (GRT). It is a one-time charge assessed against vessels anytime that they call at the port.

STORAGE CHARGES

Storage fees are charges on cargoes that remain in the cargo sheds, warehouses or in the open storage area of any government-owned port beyond the "free storage period" allowed. Increase or decrease in storage revenue can be attributed to the growth or decline in the number of shippers/port users availing of storage services.

PORT USAGE FEES

Vessels engaged in coastal domestic trade that berth or temporarily lay up or drop anchor at any government port are charged a port usage fee based on gross revenue ton (GRT).

VESSEL TRAFFIC MANAGEMENT SERVICE (VTMS) FEES

PPA Administrative Order No. 03-2006 dated 16 June 2006 authorized the collection of the VTMS Fee. It includes fees collected/assessed on all international and domestic vessels entering, departing, navigating, operating, and anchoring/mooring within the VTMS covered areas.

PILOTAGE

This represents the government share on the service rendered or required to be performed by the harbor pilots to maneuver vessels to/from the ports as required or as deemed necessary in each pilotage district.

LAY-UP FEES

This pertains to the amount assessed against vessels engaged in coastal (domestic) trade that are authorized to temporarily lay-up and anchor at any port.

26.2.2. RENT/LEASE INCOME

This account includes income earned from use of government properties/port facilities like rentals of spaces, cargo handling equipment etc.

26.2.3. INTEREST INCOME

This account pertains to income earned from deposits, placements, and investments with banks.

26.2.4. SERVICE CONCESSION REVENUE

This pertains to revenue arising from the grant by grantor entity to the operator the right to earn revenue from third party users of the service concession asset or another revenue generating asset.

26.2.5. OTHER BUSINESS INCOME

PPA also derives income from non-traditional sources broken down as follows:

	2022	2021
<i>Other Business Income</i>		
Reefer Services	31,694,741	42,121,658
Sale of Water	6,626,134	6,409,298
Sale of Power	21,507,573	13,499,285
Printing and Publication Income	1,547,059	1,214,966
Net Income from STUs	32,388,888	20,944,544
Truck Scale	769,994	576,047
Lashing/Unlashing	-	4,200
Lodging Fees	379,336	236,750
Seminar Fees	1,202,247	868,293
Government Share from TABS	87,838,960	103,805,266
Others	33,478,289	43,128,513
	217,433,220	232,808,820

27. SHARES, GRANTS AND DONATIONS

The balance of Donations in Kind pertains to the net book value of transferred assets by the Bureau of Plant Industry per Deed of Conveyance dated August 23, 2018 due to expiry of the 25-year Contract of Lease with PMO Lanao Del Norte/Iligan.

28. GAINS

This account consists of:

	2022	2021
GAINS		
Gain on Foreign Exchange	163,492,711	135,057,017
Gain on Sale of Assets	7,735,422	16,187
Other Gains		1,146,613
	171,228,133	136,219,817

Gain on Foreign Exchange includes gain on revaluation amounting to ₱148.39 million pursuant with the Philippine Accounting Standards (PAS) 21 which provides that balances of foreign currency-denominated accounts (i.e., foreign loans and dollar deposits) are translated using the closing rate at year end. The difference is recognized as gain/loss on revaluation.

29. OTHER NON-OPERATING INCOME

This account pertains to miscellaneous income earned which is not classified under the specific income accounts which includes amount collected for violation of laws, rules and regulations, excess amount in the collection of bid documents, proceeds from insurance indemnities, sale of scrap materials, etc.

30. PERSONNEL SERVICES

The account consists of:

	2022	2021
Salaries & Wages	1,213,006,006	965,846,428
Other Compensation	403,228,164	358,446,134
Personnel Economic Relief Allowance (PERA)	52,173,943	51,063,905
Representation Allowance (RA)	18,476,955	18,602,686
Transportation Allowance (TA)	14,561,000	14,216,436
Clothing/Uniform Allowance	13,172,176	12,407,864
Laundry Allowance	6,000	4,800
Honoraria		685,775
Hazard Pay	91,380	19,969,890
Longevity Pay	2,333,724	1,059,594
Overtime and Night Pay	86,483,177	67,234,867
Year-End Bonus	102,805,112	81,204,609
Cash Gift	10,983,750	10,729,500
Mid-Year Bonus	100,634,229	79,151,591
Director and Committee Members' Fees	1,506,720	2,114,618
Other Bonuses and Allowances	156,277,840	137,783,545
Collective Negotiation Agreement - Civilian	54,301,884	53,246,156
Meal Allowance	165,352	277,419
Rice Allowance	4,600,276.84	9,701,806
Children's Allowance	10,680	26,808
Medical Allowance	342,500	688,948
Other Bonuses and Allowances	96,857,147	73,842,408
Personnel Benefit Contributions	178,515,483	133,580,161
Retirement and Life Insurance Premium	150,707,879	115,297,841
PAG-IBIG Premiums	2,583,441	2,566,650
PHILHEALTH Premiums	22,618,462	13,171,270
Employees Compensation Insurance Premiums	2,605,701	2,544,400
Other Personnel Benefits	192,707,799	107,129,632
Retirement Gratuity		9,920,497
Terminal leave Benefits	192,707,799	97,209,135
TOTAL PERSONNEL SERVICES	2,143,735,292	1,702,785,901

31. MAINTENANCE AND OTHER OPERATING EXPENSES

The account consists of:

	2022	2021
Maintenance and Other Operating Expenses	3,724,687,841	3,575,361,957
Traveling Expenses-Local (a)	37,020,894	18,702,191
Traveling Expenses-Foreign (a)	141,136	
Training and Scholarship Expenses (b)	16,182,294	6,056,130
Supplies and Materials Expenses (c)	186,224,227	160,070,195
Utility Expenses (d)	220,562,272	186,524,323
Communication Expenses (e)	47,120,247	43,949,206
Awards/Rewards Expense (f)	90,000	45,000
Survey Expenses (g)	12,723,216	10,119,899
Demolition and Relocation Expenses (h)		4,793,875
Desilting, Drilling and Dredging Expenses (i)	563,731,337	573,665,986
Confidential, Intelligence and Extraordinary Expenses (j)	3,750,000	7,750,000
Professional Services (k)	730,872,409	624,741,428
General Services (l)	836,023,154	711,902,953
Repairs and Maintenance (m)	1,010,606,634	1,153,825,679
Taxes, Insurance Premiums & Other Fees (n)	59,640,021	73,215,092
Other Maintenance and Operating Expenses	123,218,165	45,440,531
Advertising, Promotional and Marketing Expenses	2,536,744	3,047,098
Printing and Publication Expenses	4,994,239	5,569,597
Representation Expenses	19,881,948	18,339,634
Transportation and Delivery Expenses	2,121,959	40,936
Rent/Lease Expenses	3,632,980	17,493,402
Membership Dues and Contr. to Organizations	2,063,117	617,398
Subscription Expenses	16,921,226	332,465
Donations	70,521,842	
Major Events and Conventions Expenses	544,108	
Other MOOE	9,568,981	6,272,124
Cultural and Athletic Expenses	9,568,981	6,272,124
Total Other Maintenance and Other Operating Expenses	3,857,474,987	3,627,074,612

31 (a) Traveling Expenses

This account covers the costs incurred by any officers and employees while on official travel that includes transportation, per diems, ferriage and other related expenses.

31 (b) Training and Scholarship Expenses

This account includes expenses for participation/attendance in and conduct of trainings, conventions, seminars/workshops, and expenses for scholarships granted to officers and employees in the pursuit of further learning.

31 (c) Supplies and Materials Expenses

This account includes costs of expendable commodities acquired and issued to end-users in connection with PPA operations.

31 (d) Utility Expenses

This account covers the costs of water, electricity, and gas for illumination consumed at office buildings, grounds, and other port facilities in connection with PPA operations.

31 (e) Communication Expenses

This account includes costs incurred for telephone (landline and mobile), internet and other form of telegraphic messengerial services.

31 (f) Awards/Rewards, Prizes, and Indemnities

This account pertains to amount given in recognition of any civic or professional achievement and rewards to authorized recipients, amount awarded by courts or administrative bodies to persons affected by the destruction of property/death/injury and monetary service/loyalty awards given to officials and employees for attaining several years of service to the PPA.

31 (g) Survey Expenses

This account represents the cost incurred in the conduct of cadastral, structural, topographical, statistical, and other type of surveys conducted by PPA which includes salaries and wages of casual and contractual employees, incidental travelling expenses and other related costs.

31 (h) Demolition and Relocation Expenses

This account represents cost incurred in demolition of structures and relocation affected by port development projects.

31 (i) Desilting/Drilling/Dredging Expenses

This account represents cost incurred in dredging the harbors to the required depth through removal of silts. It also includes expenses in the maintenance of basins and navigational channels, cost of minor repairs of dredging equipment, spare parts, salaries and wages of casual and contractual employees, incidental travelling expenses and other related costs.

31 (j) Confidential, Intelligence and Extraordinary Expenses

This account pertains to expenses incurred for highly sensitive activities. Pursuant to Joint Circular No. 2015-01 of COA, DBM, DILG, GCG and DND dated January 8, 2015, Guidelines on the Entitlement, Release, Use, Reporting and Audit of Confidential and/or Intelligence Funds, liquidation documents for this transaction shall be directly submitted to the COA Central Office through ICFAU for audit.

31 (k) Professional Services

This account pertains to contract of services for legal, auditing, and consultancy, and other professional services.

	HO	PMOs	Combined
Professional Services:			
Auditing Services	54,945,220		54,945,220
Legal Services	1,416,437		1,416,437
Consultancy Services	34,060,678	6,292,446	40,353,123
Other Professional Services	101,711,442	532,446,186	634,157,628
	192,133,777	538,738,632	730,872,409

31 (l) General Services

This account pertains to contract of services for janitorial and security services.

	HO	PMOs	Combined
General Services:			
Environment/Sanitary Services		1,202,516	1,202,516
Janitorial Services	7,493,217	148,368,430	155,861,647
Security Services	18,073,550	554,593,208	572,666,758
Other General Services	16,352,184	89,940,050	106,292,234
	41,918,950	794,104,204	836,023,154

31 (m) Repairs and Maintenance

These are expenses for the ordinary repairs and maintenance of PPA structures, facilities, and equipment to keep or restore the assets into their normal operating condition.

	2022	2021
Infrastructure Assets	801,214,707	930,628,409
Buildings and Other Structures	30,089,113	46,244,843
Machinery and Equipment	160,194,225	160,006,474
Furniture and Fixtures	1,299,589	1,191,339
Transportation Equipment	17,429,326	15,149,466
Semi-Expendable Machinery and Equipment	292,301	446,915
Semi-Expendable Furniture, Fixtures and Books	87,373	158,234
	1,010,606,634	1,153,825,679

	HO	PMO	Combined
Repairs and Maintenance:			
Infrastructure Assets	149,520,926	651,693,781	801,214,707
Buildings and Other Structures	29,610,335	478,778	30,089,113
Machinery and Equipment	133,738,878	26,455,348	160,194,225
Furniture and Fixtures		1,299,589	1,299,589
Transportation Equipment	3,044,444	14,384,882	17,429,326
Semi-Expendable Machinery and Equipment		292,301	292,301
Semi-Expendable Furniture, Fixtures and Books		87,373	87,373
	315,914,582	694,692,052	1,010,606,634

31 (n) Taxes, Insurance Premiums and Other Fees

This account represents the amounts incurred for taxes, duties, licenses, vehicle registration fees, fidelity bond premiums of accountable officers, and insurance premiums for motor vehicle and other property.

32. FINANCIAL EXPENSES

This account is composed of financial charges as follows:

	2022	2021
Interest Expenses - Loans/Borrowings	40,818,055	52,266,291
Guarantee Fees	21,164,402	36,960,818
Bank Charges	505,837	239,493
Other Financial Charges		
Other Finance Charges - Foreign Loans	601	1,475
Loss on Foreign Exchange (FOREX)	655,038	
	63,143,933	89,468,078

Interest Expense pertains to interest payments on various foreign loans of the Authority.

Guarantee Fees include payments to the BTr for guarantee fees on the foreign loans guaranteed by the Republic of the Philippines.

Bank Charges is used to recognize the charges imposed by the bank for various services rendered excluding interest charges.

Other Financial Charges consist of other charges incurred in payment of foreign loans payable

33. NON - CASH EXPENSES

33 (a) Depreciation Expense

Depreciation, the systematic allocation of the depreciable amount of PPE over its useful life, is computed using the straight-line method over the estimated useful lives of the assets with ten percent (10%) residual value, in accordance with PPA Memorandum Circular No. 37-2005 and COA Circular No. 2004-003.

	HO	PMO	Combined
Depreciation Expense:			
Depreciation – Investment Property		12,048,841.76	12,048,842
Depreciation – Other Land Improvements		9,308,034	9,308,034
Depreciation – Infrastructure Assets	4,576,643	1,691,393,421	1,695,970,065
Depreciation – Machinery and Equipment	95,844,040	399,475,681	495,319,721
Depreciation – Transportation Equipment	29,974,826	59,531,056	89,505,881
Depreciation – Furniture, Fixtures and Books	4,079,165	6,107,663	10,186,828
Depreciation – Service Concession Assets		959,574,769	959,574,769
TOTAL	134,474,674	3,137,439,465	3,271,914,140

	2022	2021
Manila/Northern Luzon Cluster	709,059,323	699,223,914
Southern Luzon Cluster	852,892,357	784,834,084
Visayas Cluster	740,822,439	590,349,260
Northern Mindanao Cluster	451,056,139	409,114,137
Southern Mindanao Cluster	383,609,207	402,463,725
Head Office	134,474,674	149,018,006
TOTAL	3,271,914,140	3,035,003,127

33 (b) Amortization

This refers to the periodic allocation of cost of intangible assets – computer software.

33 (c) Impairment Loss

The provision for impairment loss is based on the allowance for bad debts required to be maintained per existing PPA guidelines.

	2022	2021
Manila/Northern Luzon Cluster	4,668,038	2,431,878
Southern Luzon Cluster	638,000	3,659,061
Visayas Cluster	9,996,561	13,579,207
Northern Mindanao Cluster	18,318,759	6,133,947
Southern Mindanao Cluster	1,261	32,730
Head Office	4,515,763	
	38,138,381	25,836,823

33 (d) Losses

This account consists of the following:

	2022	2021
LOSSES		
Loss on Sale of Assets	6,964,591	5,460,964
Loss of Assets	74,394,188	7,090,915
Other Losses	148,730,890	18,318,087
	230,089,669	30,869,966

Loss on Sale of Assets represents the excess of net book value over the selling price of the asset.

Losses of Assets are due to accidents, theft, robbery, negligence, manmade conflict, fire, typhoon, and other calamities.

Other Losses represents the difference between the carrying value and the 10% Residual Value of Fixed Asset reclassified to Unserviceable Asset account upon retirement from proper fixed asset account. Also, this includes the decrease in value of fixed assets which underwent initial appraisal.

34. INCOME TAX EXPENSE

The Statement of Comprehensive Income for CY 2022 reflects a Net Income after tax amounting to ₱7,957.79 million. For this year, the Authority is subject to payment of Income Tax based on the 25% Regular Tax Rate as this is higher than the Minimum Corporate Income Tax (MCIT) which is computed at 1% of Gross Income. As of third quarter of 2022, PPA already remitted to BIR ₱2,107.28 million of income tax. The income tax expense for the year is reported at ₱2,946.67 million, ₱255.57 million of which pertains to deferred tax liabilities resulting from prior period adjustments and reclassifications. Hence, after application of creditable taxes withheld for the year 2022 amounting to ₱79.75 million, the balance of ₱504.07 million will be recorded as tax liability for the year.

35. CONTINGENT ACCOUNTS

In compliance with the provisions of PAS 37 – Provisions, Contingent Liabilities and Contingent Assets, *Contingent Assets* and its contra account *Contingent Surplus* were excluded among the accounts presented in the Statement of Financial Position. Depending on the outcome of events, income or surplus that may be realized on contingent assets amounts to ₱833.80 million which is the same as last year's figure.

The account consists mainly of contested accounts receivable arising from income due to increased rates on lease of land and other PPA port facilities. It is the policy of the Authority and as embodied in the lease agreements that rental rates are automatically adjusted based on the appraised value of the property. This adjusted rate on lease serves as the basis of computation and issuance of invoice to the lessee.

The breakdown of contingent accounts in 2022 is as follows:

<i>Manila/Northern Luzon Cluster</i>	
PMO NCR South	718,439,251
PMO Northern Luzon	1,839,593
Sub-Total	<u>720,278,844</u>
<i>Southern Luzon Cluster</i>	
PMO Bicol	8,650,981
Sub-Total	<u>8,650,981</u>
<i>Visayas Cluster</i>	
PMO Western/Southern Leyte	45,523,960
PMO Eastern Leyte/Samar	1,498,071
Sub-Total	<u>47,022,031</u>
<i>Northern Mindanao Cluster</i>	
PMO Agusan	6,686,215
PMO Lanao Del Norte/Iligan	400,764
Sub-Total	<u>7,086,979</u>
<i>Southern Mindanao Cluster</i>	
PMO Socsargen	1,171,103
PMO Zamboanga	7,021,425
Sub-Total	<u>8,192,528</u>
<i>Head Office</i>	<u>42,567,000</u>
TOTAL	<u>833,798,363</u>

36. SUPPLEMENTARY INFORMATION REQUIRED BY BIR UNDER RR No. 15-2010

On 25 November 2010, the BIR issued Revenue Regulations (RR) No.15-2010 prescribing additional procedural and/or documentary requirements in connection with the preparation and submission of Financial Statements accompanying the Tax Returns. Under the said RR, it is required that, in addition to the disclosures mandated under the Philippine Financial Reporting Standards, and such other standards and/or conventions as may be adopted, the Notes shall include information on taxes, duties and license fees paid or accrued during the taxable year.

In compliance with the requirements set forth by RR 15-2010 hereunder are the information on taxes, duties and license fees paid or accrued during the taxable year:

PHILIPPINE PORTS AUTHORITY
Notes to Financial Statements on Taxes and Licenses
CY 2022

In compliance with the requirements set forth by Revenue Regulations 15-2010 hereunder are the information on taxes, duties and licenses fees paid or accrued during the taxable year.

1. VAT Output Tax

Philippine Ports Authority is a VAT-registered company with VAT output tax declaration of **₱2,009,313,802.37** for CY 2022 based on the amount reflected in the Sales Account of **₱16,744,314,733.08**.

The company has zero-rated sales amounting to **₱2,969,150,588.57** and exempt sales of **₱72,269.09** pursuant to the provision of **R.A. 7716 as amended by R.A. 8241, R.A. 8424** and R.A. 9337 and RR 16-2005 **Sec. 4.108-5(b)(4)** law/regulations.

2. VAT Input Tax

The amount of VAT Input Taxes claimed is broken down as follows:

2.1	Beginning of the year:		
2.1.1	Excess Input Tax carried over	P	142,636,244.34
2.1.2	Input Tax Deferred on Capital Goods		285,377,218.42
	Adjustment to Input Tax Disallowance relative to CY 2018 Tax Audit in Capitalized R&M		60,524,469.78
			488,537,932.54
2.2	Current year's domestic purchases/payments for:	P	1,296,750,922.73
2.2.1	Goods for resale/manufacture or further processing		-
2.2.2	Goods other than for resale or manufacture		43,000,060.85
2.2.3	Capital goods subject to amortization		222,283,379.17
2.2.4	Capital goods not subject to amortization		-
2.2.5	Services lodged under cost of goods sold		-
2.2.6	Services lodged under other accounts		1,031,467,482.71
2.3	Claims for tax credit/refund and other adjustments		1,578,800,897.50
	Add/Deduct: Adjustments		
	Input Tax on Sales to Government closed to expense/(income)		-
	Input Tax Allocable to Exempt Sales		2,815.48
		P	1,578,803,712.98
2.4	Balance at the end of the year	P	206,485,142.29

3. Other Taxes and Licenses

3.1 Local

Business Tax/Mayor's Permit/Others	P	383,038.28
Other taxes and licenses		182,150.69

3.2 National

BIR (Annual Registration Fee)		84,500.00
BTr (Bond Premiums)		48,341.00
Bureau of Fire Protection		14,401.00
NTC (Radios Licenses)		269,717.49
DENR		860,509.39
EMB		85,278.59
Court of Appeals		21,056.00
GSIS		26,193.17
LTO (Vehicle Registration)		16,406.86
	P	<u>1,991,592.47</u>

4. Withholding Taxes

The amount of withholding taxes paid/accrued for the year amounted to:

4.1 Tax on compensation and benefits	P	200,792,674.33
4.2 Expanded Withholding Tax/es		158,433,109.83
4.3 Final (VAT) Withholding Tax/es		546,266,146.12
		<u>905,491,930.28</u>

5. Basic Taxes Paid per BIR Assessment Notices:

TY 2018

Income Tax (50% of Basic Tax)	P	210,521,501.28
VAT		64,531,770.07
Total Taxes Paid	P	<u>275,053,271.35</u>

Philippine Ports Authority has pending request filed with the Office of the BIR Commissioner on the abatement of interest and compromise penalties for TY 2018 Income Tax and Value Added Tax, summarized as follows:

Tax Type	Interest	Compromise Penalty	Amount
Income Tax	P 76,825,928.69	P	P 76,825,928.69
Value Added Tax	25,246,950.04		25,246,950.04
Administrative Charges		100,000.00	100,000.00
	<u>P 102,072,878.73</u>	<u>P 100,000.00</u>	<u>P 102,172,878.73</u>

PHILIPPINE PORTS AUTHORITY

Schedule of Withholding Taxes

CY 2022

Taxable Month	Creditable Withholding Taxes (1600)	Expanded Withholding Tax (1601E)	Withholding Tax on Compensation (1601C)	TOTAL
	Amount	Amount	Amount	
January	8,159,418.42	2,748,026.26	7,745,434.28	18,652,878.96
February	26,805,207.75	8,304,840.33	8,727,390.81	43,837,438.89
March	58,428,372.30	15,679,846.68	8,996,259.53	83,104,478.51
April	64,528,186.27	17,779,360.29	8,589,092.94	90,896,639.50
May	29,557,832.17	6,698,004.02	10,716,276.66	46,972,112.85
June	116,087,461.88	32,600,171.02	27,665,617.29	176,353,250.19
July	10,391,126.04	4,073,390.52	31,277,440.47	45,741,957.03
August	7,849,752.70	3,034,319.59	19,105,426.83	29,989,499.12
September	39,489,963.50	10,331,210.51	13,174,691.19	62,995,865.20
October	47,191,177.97	15,321,795.96	11,718,800.52	74,231,774.45
November	40,072,609.09	12,848,809.92	26,455,144.14	79,376,563.15
December	97,705,038.03	29,013,334.73	26,621,099.67	153,339,472.43
TOTAL	546,266,146.12	158,433,109.83	200,792,674.33	905,491,930.28

Taxable Month	Creditable Withholding Taxes (1600)			
	Amount	BIR Filing Reference No.	LBP's Confirmation No.	Date Filed
January	8,159,418.42	172200046134431	00020820221922080320	Feb 8, 2022
February	26,805,207.75	172200046657461	00030820220931304270	Mar. 8, 2022
March	58,428,372.30	172200047136572	00040820221042008720	April 8, 2022
April	64,528,186.27	172200047690815	00050820221420565990	May 8, 2022
May	29,557,832.17	172200048227893	00060920220725025960	June 8, 2022
June	116,087,461.88	172200048673921	00071020220719565950	July 10, 2022
July	10,391,126.04	172200049175396	00080920221146552930	Aug. 9, 2022
August	7,849,752.70	172200049750150	00090920221438036380	Sept. 9, 2022
September	39,489,963.50	172200050143753	00101020220934441140	Oct. 10, 2022
October	47,191,177.97	172200050700761	00111020220751417450	Nov. 10, 2022
November	40,072,609.09	172200051233072	00120920221531204220	December 9, 2022
December	97,705,038.03	172300051713487	00011020231632504510	January 10, 2022
TOTAL	546,266,146.12			

Taxable Month	Expanded Withholding Tax (1601E)			
	Amount	BIR Filing Reference No.	LBP's Confirmation No.	Date Filed
January	2,748,026.26	432200046166529	00020920221319358900	Feb 9, 2022
February	8,304,840.33	432200046680590	00030920220737141550	March 8, 2022
March	15,679,846.68	402200047359461	00042120221444046490	April 21, 2022
April	17,779,360.29	432200047709029	00051020220825508670	May 10, 2022
May	6,698,004.02	432200048277055	00061020220729073350	June 10, 2022
June	32,600,171.02	402200048900042	72520221313443600	July 25, 2022
July	4,073,390.52	432200049247714	00081020221509408160	Aug. 10, 2022
August	3,034,319.59	432200049776175	00091020221253348490	Sept. 10, 2022
September	10,331,210.51	402200050349417	00102320220731166380	Oct. 23, 2022
October	15,321,795.96	432200050702126	00111020220833139520	Nov. 10, 2022
November	12,848,809.92	432200051238762	00120920221626042930	December 9, 2022
December	29,013,334.73	402300052116918/ 402300052106557	00012720231011053690/ 00012720231420481780	January 27, 2023
TOTAL	158,433,109.83			

Taxable Month	Withholding Tax on Compensation (1601C)			
	Amount	BIR Filing Reference No.	LBP's Confirmation No.	Date Filed
January	7,745,434.28	012200046276349	00021420221546014280	Feb 11, 2022
February	8,727,390.81	012200046748008	00031020220841577280	Mar 10, 2022
March	8,996,259.53	012200047200947	00041220221106248970	April 11, 2022
April	8,589,092.94	012200047777493	00051020222209413440	May 10, 2022
May	10,716,276.66	012200048683872	00061020221453502060	June 10, 2022
June	27,665,617.29	012200048683872	00071020221808234740	July 10, 2022
July	31,277,440.47	012200049273581	00081120220834573860	Aug. 11, 2022
August	19,105,426.83	012200049785354	00091020222045356540	Sept. 10, 2022
September	13,174,691.19	012200050203148	00101120221119159950	Oct. 11, 2022
October	11,718,800.52	012200050764778	00111120220926537870	Nov. 11, 2022
November	26,455,144.14	012200051309055	01120920221519531390/ 00121220221633531980	December 9, 2022
December	26,621,099.67	012300051937990	00012020232258085030	January 11, 2022
TOTAL	200,792,674.33			

37. STATUS OF LAWSUITS

The Authority is involved as a party litigant in several lawsuits still pending for resolution that could materially affect its financial position. Among these lawsuits are the following:

A. List of Decided Cases

No.	Case Title	Case No. / Court	Description	Status
1	AMALGAMATED MOTORS (PHILS.), INC. VS. PHILIPPINE PORTS AUTHORITY (PPA)	CA GR SP No. 146071 Court of Appeals (CA) ----- Civil Case No. 14-131974 Regional Trial Court (RTC) Branch 21 Manila	Petition for Consignation	<p>In a Decision dated May 8, 2014, the Metropolitan Trial Court (MeTC) dismissed the Petition for Consignation filed by Amalgamated Motors (Phils.) Inc. which was then elevated to the RTC which affirmed the Decision of MeTC in a Decision dated December 27, 2015.</p> <p>The case was further elevated to the CA through a Petition for Review which was also Denied in a Decision rendered by CA dated October 25, 2016.</p> <p>On February 15, 2017, a Resolution was issued declaring the Decision rendered in this case with Finality.</p> <p>Awaiting the transmittal of records from the Supreme Court (SC) to the RTC. For filing of Motion to Withdraw consigned rentals.</p>
2	CULASI PORT SERVICES, INC. (CPSI) v. PPA	Civil Case No. 13-129380	Declaration of Nullity of Termination of Contract and with Prayer for Preliminary Injunction and Temporary Restraining Order and	<p>Decision was rendered based on the Compromise Agreement.</p> <p>Under the Compromise Agreement, the parties agreed that CPSI shall waive and forego in favor of PPA the award of ₱ 10,000,000.00 in temperate</p>

			Damages in the amount of ₱ 150,000.000 every month that plaintiff is deprived of its cargo handling operations, Php 100,000.00 Attorney's fees and ₱ 100,000.00 for litigation expenses	damages and ₱ 100,000.00 attorney's fees while PPA shall immediately return cargo handling operations in the Port of Culasi to CPSI for a period equivalent to the remaining period of the 2009 Contract, which shall not go beyond December 31, 2022.
3	PPA VS. HEIRS OF PAULINA ACOSTA, (REPRESENTED BY ANICETO TOLENTINO, ET AL.); HEIRS OF MARCIANO GABIA MANALO AND LUCIA GABIA (REPRESENTED BY ROMEO MANALO, ET AL.	Civil Case No. 5447 RTC Batangas City Branch 84	Expropriation	<p>This covers the Batangas Port Development Project, Phase II.</p> <p>On June 22, 2009, the SC issued a Resolution declaring the just compensation at P425 per square meter and with a directive to pay 12% interest per annum from the date of PPA's entry to lots on Sept. 11, 2001 until fully paid less initial payments made to lot owners and deductible taxes.</p> <p>Payments to the landowners are currently being undertaken subject to the presentation of appropriate documents. Remaining balance for Just Compensation as of December 31, 2017, is ₱ 5,964,447.01.</p>
4	LEPANTO CONSOLIDATED MINING CO. v. PPA	CA-G.R. 145223 3920 / 3919 MTC, San Fernando, La Union, Branch 1 - Supreme Court, MNL	Unlawful Detainer	<p>On January 5, 2015, MTC of San Fernando, La Union rendered a Decision, the dispositive portion of which, reads:</p> <p>"Wherefore, all the foregoing premises considered, judgment is hereby rendered in favor of LCMC"</p> <p>Ordering PPA to vacate the 2,231.50 square meter</p>

				<p>portion of land covered by TCT No. T-4244 and surrender possession of the same to LCMC; Directing LCMC to Reimburse to PPA amount of PHP2,678,681.30 as cost of constructing the PMO administration building (this amount may be deducted from the accrued rental; Ordering PPA to pay LCMC accrued rent for the use of the 2,231,50 square meters occupied by PPA for the period of August 2003 up to December 2014 in the total amount of PHP9,848,502.10; and to pay a monthly rental in the amount of PHP78,102.50 thereafter until possession is surrendered to LCMC."</p> <p>On December 28, 2015, RTC rendered a Decision affirming MTCC's Decision with modification. The awards of reimbursement under par. 3 of the judgement was deleted.</p> <p>Petition for Review was filed before the Court of Appeals, which was resolved in favor of LCMC.</p> <p>On November 20, 2019, PPA, through the OGCC, filed a Petition for Review assailing the Resolution of the Court of Appeals before the Supreme Court.</p> <p>On November 2019, Lepanto Consolidated Mining Corporation filed a Motion for Execution before the RTC.</p> <p>On November 27, 2019, LSD lawyers attended the hearing set for the Motion for Execution filed by the Petitioner.</p>
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			<p>The Court informed the parties that an Order will be issued to direct PPA to file its Comment to the Motion for Execution.</p> <p>On November 27, 2019, LSD lawyers attended the hearing set for the Motion for Execution filed by the petitioner. In an Order dated November 27, 2019, PPA was directed to file its comment and/or Opposition for the aid Motion.</p> <p>A Writ of Execution was issued by the RTC pending approval.</p> <p>PPA elevated the case to the SC. Lepanto filed its Comment (On the Petition for Review) dated June 26, 2020.</p> <p>On September 27, 2021, LSD received a SC Notice, denying the Petition filed by the PPA and that the CA decision dated March 7, 2019, and Resolution dated September 7, 2019, in CA-G.R. SP No. 145223 are affirmed.</p>
5	TACOMA INTEGRATED PORT SERVICES, INC. v. PPA	<p>*SC GR No. 209123 SC MANILA</p> <p>CA-GR CV No. 95349</p> <p>C.C. No. 08-119077 RTC-Manila Branch 4"</p>	<p>Unlawful Detainer</p> <p>On March 10, 2010, the RTC issued a Decision granting the petition for Declaratory Relief, the dispositive portion of which, reads;</p> <p>"Wherefore, premises considered, the petition is hereby GRANTED and the Court rules: (1) PPA board Resolution No. 736 and Memorandum Order no. 68-2009 is declared null and void; (2) TIPSI's account with PPA is not delinquent; and (3) TIPSI not being delinquent, PPA must refund the former of its overpayment</p>

				<p>of PHP28,619,690.44, including the subsequent payments made from October 2008, to the present: and (4) the 03 October 1911 Lease contracts 1 and 2 and the rental adjustments under Commonwealth Act 141 are still in force and effect and TIPSI can continue paying the rates stated therein."</p> <p>Tacoma Integrated Port Services, Inc. filed a Petition for Review on Certiorari dated November 4, 2013, with the SC.</p> <p>On March 31, 2014, PPA through OGCC filed its Comment on TIPSI's Petition and we are now waiting for the Decision/Resolution on said Petition.</p> <p>On October 2, 2020, LSD received OGCC's Letter furnishing PPA a copy of the Supreme Court Resolution dated June 22, 2020, which denied the petition filed by TIPSI against PPA.</p> <p>-</p> <p>On November 6, 2020, LSD received OGCC's Opinion No. 167 Series of 2020 re with the Confirmatory Guidance on PPA's Decision to Allow ATI to Proceed w/ the Demolition of TIPSI's warehouse at South Harbor as Part of the South Harbor Yard Expansion Project</p> <p>-</p> <p>On May 31, 2021, LSD received a Notice of Resolution from the Supreme Court Denying Tacoma's Motion for Reconsideration with FINALITY.</p>
6	Nautical Ports Management and Services, Inc.,	Civil Case No. CV-17-7087 Regional Trial	Prohibition and Mandamus with prayer for	"On October 20, 2020, an OSG lawyer attended the hearing held via

	<p>(NPMSI), represented by its President Manager, Carlos Oliver V. Talens versus Philippine Ports Authority (PPA), Jay Daniel R. Santiago, General Manager (GM), Hector E. Miole, Assistant General Manager for Operations (AGMO), Eduardo P. Goles, Chairman, PPA-Bids and Awards Committee (PPA-BAC), Rosalio S. Ferrer, Jr., Carmenez B. Cruz, Margarito P. Dimailig and Leo A. Romero, Members and Bluebay Port and Cargo Services, Inc.</p>	<p>Court of Calapan City, Oriental Mindoro, Branch 40</p>	<p>Issuance of a Writ of Mandatory Injunction and Damages</p>	
<p>7 Nautical Ports Management and Services, Inc., (NPMSI), represented by its President Manager, Carlos Oliver V. Talens versus Philippine Ports Authority (PPA), Jay Daniel R. Santiago, General Manager (GM), Hector E. Miole, Assistant General Manager for Operations (AGMO), Eduardo P. Goles, Chairman, PPA-Bids and Awards</p>	<p>S.C.A. No. 17-24 Regional Trial Court of Roxas, Oriental Mindoro, Branch 43</p>	<p>Prohibition and Mandamus with prayer for Issuance of a Writ of Mandatory Injunction and Damages</p>	<p>videoconferencing. The counsel for petitioner NPMSI was not present.</p> <p>The hearing was reset to December 15, 2020.</p> <p>On December 15, 2020, the assigned handling OSG lawyer and LSD lawyer attended the hearing via video conference. Upon joint manifestation of the parties and since the Court is experiencing slow internet connection, the hearing was reset on February 2, 2021, at 8:30 AM</p> <p>An Omnibus Order was issued by the court cancelling the hearing for February 2, 2021, considering that the Acting Presiding Judge of the Court is on leave.</p> <p>On March 9, 2021, LSD received an Order from the RTC Calapan, Oriental Mindoro Br. 44 granting the Urgent Ex-Parte Motion to Withdraw Petition filed by the counsel of Petitioner."</p> <p>"On October 8, 2020, the Supreme Court issued a resolution ordering NPMSI to file its Comment on the petition and PPA through the Office of the Solicitor general (OSG) to file their respective.</p> <p>On August 17, 2021, LSD received a Notice of Resolution dismissing the case."</p>	

	Committee (PPA-BAC), Rosalio S. Ferrer, Jr., Carmenez B. Cruz, Margarito P. Dimailig and Leo A. Romero, Members and Bluebay Port and Cargo Services, Inc.			
8	Coalition of PPA Officers and Employees vs. PPA	G.R. No. 209433 (CA-GR CEB S.P. No. 04212) (Civil Case No. CEB-33982)	Petition for Mandamus with Damages	<p>Supreme Court issued the Resolution dated 5 May 2021 denying the petition declaring that COLA and Amelioration Allowance are deemed already incorporated in the standardized salary rates of government employees under the general rule of integration.</p> <p>The Resolution dated 5 May 2021 rendered by the Supreme Court has become final and executory on 17 August 2022 and has been recorded in the Book of Entries of Judgments.</p>
9	United Dumangas Port Development Corp. (UDPDC) vs PPA	Special Civil Action No. 05-024 (CA-G.R. SP No. 03293) (SC-G.R. No. 192943)	<p>Petition for Injunction and/or Prohibition with Prayer for the Issuance of a TRO filed by UDPDC to enjoin PPA from taking over the CH operations at the Port of Dumangas, Iloilo</p>	<p>The SC promulgated the Decision dated 12 August 2015 and resolved the petition in favor of UDPDC and remanded to Regional Trial Court (RTC) of P.D. Monfort North, Dumangas, Iloilo, Branch 68 for the proper determination of the value of equipment and improvements introduced by UDPDC on the Port of Dumangas for reimbursement purposes.</p> <p>PPA filed a Partial Motion for Reconsideration dated October 19, 2015, which was eventually denied by the Honorable Supreme Court. Thus, the Decision dated August 12, 2015, became final and executory.</p> <p>The case was remanded to</p>

			<p>the RTC. After hearings and determination of the value of the development and improvements introduced and the value of its infrastructure and equipment to be reimbursed to UDPDC, the Regional Trial Court of P.D. Monfort North, Dumangas, Iloilo, Branch 68, issued an Order dated 09 October 2020 whereby Intervenor Municipality of Dumangas (MOD) is hereby directed to reimburse Petitioner UDPDC the total amount of TWENTY MILLION ONE HUNDRED THIRTY-TWO THOUSAND EIGHT HUNDRED TWENTY-ONE & FIFTEEN CENTAVOS (Php 20,132,821.15) representing the value of all the improvements or developments introduced and equipment used in the operation of the Port of Dumangas.</p> <p>MOD filed a letter with proof of manifestation and compliance photocopy of Manager's Check of Landbank of the Philippines (LBP) with Nos. 0000057837 amounting to P20,132,821.15 payable in favor of UDPDC.</p> <p>On 14 April 2021, the RTC issued a Writ of Possession commanding the implementation of the dispositive portions of: (1) the decision of the Supreme Court rendered on August 12, 2015, to deliver to the MOD the operation of the cargo handling services of the POD; and (2) the Order of the Court dated October 9, 2020, to take over the improvements or</p>
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				developments and equipment subject of the valuation.
10	MANILA INTERNATIONAL PORTS TERMINAL INC. (MIPTI) VS. PPA	RTC-Manila, Branch 15, Civil Case No. 86-37673 ----- C.A No. 80775 ----- SC GR. NO. 196252 196199	Damages arising from the takeover by PPA of the MICT just after the EDSA revolution.	<p>RTC declared EO 30 unconstitutional and ordered PPA to return and restore all equipment and properties taken during take over or to pay P180M; P1.5M/mo for actual damages for loss of income; P1.5/mo as rental for use of equipment; P200k exemplary damages; P500k attorney's fees.</p> <p>-----</p> <p>CA modified RTC decision as follows: PPA ordered to pay MIPTI P19M at interest rate of 6%; P250,000/mo. for unrealized profits.</p> <p>-----</p> <p>Petitions for Review on Certiorari of CA Decision were both filed by PPA and MIPTI with the SC on May 11, 2011, and May 9, 2011, respectively.</p> <p>SC rendered a Decision on December 7, 2021, ordering PPA to pay MIPTI nominal damages of P1M, exemplary damages of P200,000, attorneys fees of P500,000 and costs of suit. Also, SC ordered MIPTI to return excess rentals to amounting to P15,646,933.27</p> <p>Decision became final on September 20, 2022</p>
11	SAMUEL REYES GARCIA, ET A. VS. DBP SERVICE CORP., TITLEIST SERVICES INC., PHILIPPINE PORTS AUTHORITY, RODOLFO C. MANALIGOD, MARILYN GARCIA, DINNAN SERRAN	NLRC-NCR-Case No. 12-17676-17	Illegal Dismissal, Actual Non-payment of salary/wages, Non-payment of 13th month pay, non-payment of separation pay, Moral and Exemplary	<p>PPA attended the hearing last January 10, 2017, and parties were directed to submit their respective Position Paper which were filed on February 1, 2018.</p> <p>On February 19, 2018, the parties filed their respective replies.</p>

AND EVERJOY S. GUERRERO		Damages and Attorney's Fees	The NLRC rendered its Decision dropping PPA as respondent for lack of jurisdiction.
<p>12 UNITED DUMANGAS PORT DEVELOPMENT CORP. (UDPDC) AND WILHELM DIVINAGRACIA VS. JUAN STA. ANA ET. AL</p>	<p>G.R. No. 192943 GR No. 06519 C.A.G. GR 05903 SP Civil Case No. 05-024 RTC- Dumangas Branch 68 CA-G.R. SP 03293 Court of Appeals Civil Case No. 11-30890</p>	<p>For Indirect Contempt, with Prayer for Damages of P50K per day from Feb. 18, 2011, P330k as attorney's fees, P250k litigation expenses, P1M for moral and other damages</p>	<p>Petition GR 192943 - On 12 August 2015, the Supreme Court issued a Decision partly granting UDPDC's Petition. OGCC filed its Partial Motion for Reconsideration in October 2015.</p> <p>Petition for Certiorari -CA GR CEB SP 05903 - Filed Motion for Reconsideration dated June 22, 2015, of the May 12, 2015, Decision which was denied. However, in view of the SC Decision dated August 12, 2015, in the principal case, this injunction petition had already become moot & PPA will no longer appeal the CA Decision.</p> <p>Records of the case were remanded to RTC, Dumangas, Br. 68 for proper determination of the value of equipment and improvements introduced by UDPDC on the Port of Dumangas.</p> <p>A Motion for Issuance of a Writ of Execution was filed by Intervenor Municipality dated March 23, 2018, before the RTC praying for the issuance of a Writ of Execution to enforce the Decision of the court dated May 18, 2007, as reinstated by its August 12, 2015 Decision.</p> <p>During the hearing of the Motion held on April 2, 2018, the OGCC was directed to file comment on the motion within 15 days from receipt of</p>

				<p>the order.</p> <p>The Board of Commissioners was already constituted and is currently deliberating on the value of UDPDC's investment in the Port of Dumangas.</p> <p>On October 9, 2020, RTC issued an Order the dispositive portion of which reads as follows, to wit: WHEREFORE, in view of the foregoing disquisitions, the Intervenor MOD is hereby directed to reimburse Petitioner UDPDC the total amount of PHP 20,132,812.15 representing the value of all the improvements or developments introduced and equipment used in the operation of the Port of Dumangas. The said amount shall be deposited by the Intervenor MOD with the authorized government depository to be held by the latter subject to the orders of the court.</p> <p>On April 23, 2021, LSD received a Writ of Possession commanding the parties to implement the particular dispositive portions of : (1) the decision of the Supreme court rendered on August 12, 2015 to deliver to the Municipality of Dumangas the operation of the cargo handling services of the Port of Dumangas and (2) the Order of the Court dated October 9, 2020 to take over the improvements or developments an equipment subject of the valuation, and thereafter to make the necessary return of service as provided for by law.</p>
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B. Status of Pending Cases

No.	Case Title	Case No. / Court	Description	Status
1	APPLICATION FOR ORIGINAL REGISTRATION OF TITLE, SPS. EDUARDO RENTUZA AND AMY G. RENTUZA	LRC Case No. N-029 RTC-Sogod, Southern Leyte Branch 39	Application of Sps. Eduardo Rentuza and Amy G. Rentuza for confirmation and registration of title over Lot No. 1576 and Lot No. 1581, both located in the Municipality of Liloan, Province of Southern Leyte	The scheduled initial presentation of petitioners' evidence set on December 2, 2019, was cancelled due to non-availability of the judge. Awaiting for Order setting the next hearing. For initial presentation of petitioners' evidence.
2	APL C. PTE LTD., VERSUS OCEANIC CONTAINER LINES INC, FILIPINAS PORT SERVICES INC AND PHILIPPINE PORTS AUTHORITY	CIVIL CASE NO. 14132592 RTC MANILA Branch 20	Damages in the amount of Php 1,315,191.36 for hull cleaning, US \$ 49, 834.36 for plaintiff's off-hire and fuel consumption expenses, Php 209,086.15 for pilotage, docking/undocking fees and port charges and Php 100,000.00 for attorney's fees	For presentation of defendants' evidence. PPA filed with the Court a Demurrer to Evidence seeking the dismissal of the case for failure of the plaintiff to substantiate its claims. Pending resolution of Demurrer. Since the counsel for the plaintiff is not present during the January 18, 2023, hearing, the court ordered a reset for the continuation of re-cross examination on February 8, 2023, at 8:30 in the morning.
3	BARANGAY 650, ZONE 68 ET AL. VS. PPA ET AL	Civil Case No.00-98093, RTC Manila, Branch 42 CA G.R. CV No. 111289	Prohibition with Application for Preliminary Injunction and With Prayer for the Issuance of a TRO, Damages and Relocation	On September 2019, the RTC rendered Decision dated September 16, 2019 which dismissed the Petition for Prohibition with Application for Preliminary Injunction and/or Temporary Restraining Order filed by the residents of Barangay 650, and ruled that: Petitioners filed a Petition for Review before the Court of Appeals, docketed as CA-G.R. CV No.111289. On August 26, 2020, the Court of Appeals rendered a Decision affirming the September 19, 2019, Decision of the RTC which denied the petitioner-appellants' petition. On January 15, 2021, LSD received a Memorandum of Appeal Petition for Review (Under Rule 45) filed by the

No.	Case Title	Case No. / Court	Description	Status
				<p>Petitioner in connection with the CA Decision dated August 26, 2020</p> <p>July 21, 2022 – SC denies the Petition for Certiorari and the application for issuance of a TRO, filed by Brgy. 650</p>
4	BARANGAY 651, ZONE 68 ET AL VS. PPA ET AL.	C.C. No. 00-97859 RTC-Manila, Br. 8	Prohibition with Application for Preliminary Injunction and With Prayer for the Issuance of TRO, Damages and Relocation	On December 1, 2020, PPA filed its Explanation / Compliance through registered mail.
5	DMCI MINING CORPORATION versus PHILIPPINE PORTS AUTHORITY	R-MNL-18-09143-SC RTC-Manila Branch 16 CA G.R. SP No. 159626	Petition for mandamus with Application for a Writ of Preliminary mandatory Injunction	<p>The Court issued an Order dated December 19, 2018, denying PPA's <i>Motion for Reconsideration and Lifting of Resolution</i> dated September 27, 2018, ordering to PPA to issue a Certificate of Registration/Permit to Operate in favor of DMCI Mining Corporation for a non-commercial private port-beaching facility in Barangay Bolitoc, Sta. Cruz, Zambales.</p> <p>On December 21, 2018, the Court issued a Writ of Preliminary Mandatory Injunction and commanded PPA to comply with the Resolution of the Court dated September 27, 2018, and December 19, 2018.</p> <p>PPA appealed to the CA. Appeal is submitted for Decision.</p> <p>Resolution/decision from CA Manila dated July 5, 2021 granting the Petition for Certiorari filed by the PPA. The Writ of Preliminary Mandatory Injunction dated December 21, 2018 is Nullified.</p> <p>DMCI filed a Motion for Reconsideration on the CA Decision. which was denied in a Resolution dated April 4, 2022</p> <p>DMCI filed on May 26, 2022 a Petition for Certiorari under Rule</p>

No.	Case Title	Case No. / Court	Description	Status
				45 before the SC In SC Resolution dated September 21, 2022, the Court denied the Petition for failure of petitioner to sufficiently show that the CA committed reversible error
6	HARBOUR-LINK TRANSPORT, INC. v. NEGROS NAVIGATION, INC. and PHILIPPINE PORTS AUTHORITY	C.C. No. 09121693 RTC-Manila Branch 30	Declaration of Nullity of Lease Contract, Specific Performance and Damages in the amount of Php 500,000.00 for exemplary damages, Php 1M for moral damages and Php 500,000.00 for attorney's fees	On February 18, 2019, Harbour-Link Transport, Inc. (HLTI) filed a Motion for Issuance of Writ of Execution, to cause the enforcement of the Decision promulgated on March 25, 2018, which directed Negros Navigation Company, Inc. to pay HLTI the sum of PhP 16,400.00 as actual damages, PhP 500,000.00 as attorney's fees, and costs of suit. On June 19, 2019, 2GO Group, Inc. (formerly Negros Navigation Company, Inc.) filed a Motion for Reconsideration on the RTC Order, praying for the giving of due course to, and allow their Notice of Appeal, and for the denial of the Motion for Issuance of Writ of Execution filed by HLTI. On August 6, 2019, the RTC issued an Order requiring HLTI to pay up deficiency docket fees. On August 27, 2019, HLTI filed a Compliance manifesting its payment of deficiency docket fees.
7	IN THE MATTER OF PETITION FOR REHABILITATION OF THE PHILIPPINE JOURNALISTS INC. ALMEGA MANAGEMENT INVESTMENT CORPORATION	SP 14-132862 RTC-Manila Branch 46	Involuntary Rehabilitation	The case was set for hearing for election and appointment of liquidator, the hearing was rescheduled. On October 20, 2020, Atty. Remigio Ukol was appointed as liquidator. During a hearing on January 4, 2023, Petitioner moved that they be furnished the credentials of the appointed liquidator. During the hearing on 24

No.	Case Title	Case No. / Court	Description	Status
				<p>January 2023 the Court furnished the parties with copy of curriculum vitae of Atty. Remigio Ukol, Jr., the intended court-appointed liquidator, for the review and comments of the parties.</p> <p>The Court set the hearing for the appointment of liquidator on 14 March 2023 at 8:30 A.M.</p>
8	MACQUARIE GREEN PROPERTIES, INC. versus PHILIPPINE PORTS AUTHORITY AND ALL PERSONS CLAIMING RIGHTS UNDER IT	Civil Case No. 10086, 10087, 10089 and 10099 RTC Branch 4 Batangas City	<p>Accion Publiciana, Damages and Attorney's Fees</p> <p>Rental Fees for a total amount of Php 500,000.00 monthly rental fee for the properties and attorney's fee in the amount of Php 150,000.00 acceptance fee and Php 5,000.00 for every court appearance</p>	<p>During the pre-trial stage of the case, the OSG filed PPA's Comment (On Plaintiff's proposed Stipulation of Facts) dated Dec. 16, 2020.</p> <p>On July 1, 2022, the presiding judge gave both parties 10 days within which to file their respective Memorandum to expedite the court proceedings without need to conduct a trial anymore.</p>
9	MANUEL SERBITO LENOGON, ET AL., VS. PHILIPPINE PORTS AUTHORITY, ET AL	<p>NLRC-NCR-12-1549-16 National Labor Relations Commission Quezon City</p> <p>CA-GR No. SP No. 155870</p>	Complaint for Non-payment of Separation Pay	<p>CA rendered a Decision on March 31, 2022, dismissing the consolidated Petitions for Certiorari</p> <p>December 22, 2022 - CA denied the Motion for Reconsideration filed by petitioners Lenogon et.al,</p> <p>January 2023 - Petitioners moved for the extension to file a Petition for Review on Certiorari with the SC</p>
10	UNITED HARBOR PILOT'S ASSOCIATION OF THE PHILIPPINES (UHPAP) VS. PPA ET AL.	<p>RTC-Manila, Branch 55, Civil Case No. 02-104716; Re-raffled to Branch 22, Civil Case No. 88-4726</p> <p>CA-G.R. 93775</p>	Declaratory Relief, Injunction with Preliminary Injunction or Temporary Restraining Order and Damages; To order PPA to reimburse collected amount equivalent to 10% government	<p>RTC denied prayer for injunction and declared illegal and unconstitutional the provisions of PPA AO 03-85 and all subsequent issuances imposing 10% government share.</p> <p>PPA filed an appeal with CA and in a Decision dated July 26, 2013, the latter quashed the writ of injunction issued by RTC and set aside the RTC decision and</p>

No.	Case Title	Case No. / Court	Description	Status
		G.R. No. 212561	share	<p>declared PPA AO 03-85 as valid and constitutional.</p> <p>The Court rendered its Decision last July 26, 2013, granting PPA's Appeal.</p> <p>UHPAP filed a Petition for Review on June 6, 2014. PPA filed its Comment last November 11, 2014.</p> <p>The latest Resolution received from the SC is taking note of UHPAP's Reply. Pilots are now appealing to the Board to increase their rate.</p> <p>On November 7, 2019, the manager of LSD wrote a letter to the Clerk of Court of the Supreme Court requesting for a copy of the Petition, Answer and Reply.</p>
11	PPA VS. PAMBANSANG TINIG AT LAKAS NG PANTALAN	<p>Special Civil Action No. 08118633</p> <p>C.A G.R. SP NO. 107730</p> <p>SC G.R. No. 192836</p>	<p>Mandamus with Prayer for Issuance of a Writ of Preliminary Mandatory Injunction; To direct PPA to actually integrate COLA and AA.</p>	<p>RTC granted the prayer and ordered PPA to actually integrate COLA and AA to the employees' basic salaries and to pay differentials and attorney's fees.</p> <p>CA Decision dated Jan. 29, 2010, affirming RTC Decision.</p> <p>An Appeal was filed before the SC on September 2, 2010.</p> <p>This case was consolidated with the MIAA case docketed as GR No. 194889. The SC issued Resolution dated December 1, 2016, noting the Motion for early Resolution filed by the Union, now awaiting resolution.</p>
12	PHILIPPINE PORTS AUTHORITY REPRESENTED BY: GLENN G. CABANEZ PORT MANAGER, PMO-PPA, CAGAYAN DE ORO CITY VS. BERNARDO DAYAO, EMEVERTO DAYAO, AND SERGIO ALCIBAR	RTC Branch 28 Mambajao, Camiguin Civil Case No. 798	Eminent Domain and Writ of Possession and Other Reliefs	<p>On May 23, 2017, PPA received a copy of the Court's Decision dated May 8, 2017, fixing the amount of just compensation to Php 225,491.39 for the 631 sqm property of Bernardo Dayao and Php 442,009.98 for the improvements thereon with legal interest of 12% per annum from April 30, 2013.</p> <p>On December 4, 2017, PPA filed</p>

No.	Case Title	Case No. / Court	Description	Status
				<p>a Notice of Appeal</p> <p>PPA filed its Brief for the Petitioner-Appellee thru OSG dated October 8, 2018.</p> <p>The Commissioners' Report dated September 7, 2020, was submitted to the RTC fixing the value of the land at three hundred pesos (PhP 300,00) per square meter and the value of the building at PhP 442,009.98.</p> <p>On February 18, 2021, LSD Lawyer attended the hearing. The Presiding Judge asked if PPA received the Commissioner's Report and if it had any objections. PPA manifested that it has no objections.</p> <p>On May 25, 2021, LSD received a Notice of Resolution and/or Resolution from the CA dated April 26, 2021</p> <p>On May 25, 2021, LSD filed Compliance through registered mail.</p> <p>On October 6, 2021, LSD received a Notice of Change of Address of the Rehabilitation Receiver</p> <p>On November 9, 2021, LSD received a CA Decision dated July 29, 2021, partly granted the Petition.</p> <p>PPA, through its Counsel OGCC, filed a Motion for Partial Reconsideration and LSD received a copy on November 23, 2021</p> <p>The Court set a status hearing on March 30, 2023</p>
13	PHILIPPINE PORTS AUTHORITY versus HON. AGERICO A. AVILA, in his capacity as the Presiding Judge of the Regional Trial Court Branch 8 of Tacloban City,	SPEC. Pro Case, R-TAC-17-00328-SP (Case R-ORM-15-00072SP) RTC-Tacloban City	Petition For Voluntary Rehabilitation of Philippine Phosphate Fertilizer Corporation	PPA filed a Petition for Certiorari before the Court of Appeals which denied the application of receiver and confirmed PPA's claim for PHP174,000,000.00. The rehabilitation plan prepared by the receiver was declined by the creditors and Philphos' joint

No.	Case Title	Case No. / Court	Description	Status
	PHILIPPINE PHOSPHATE FERTILIZER CORPORATION, and ATTY. ARIS GULAPA, in his capacity as Rehabilitation Receiver	Branch 8		venture pulled out. Philphos then filed a new rehabilitation plan to pay only half of the amount recognized by the receiver. PPA has filed a Motion for Reconsideration on the new rehabilitation plan. The case is submitted for Decision.
14	PIER 8 ARRASTRE AND STEVEDORING SERVICES, INC. (PASSI) VS. PPA, JUAN C. STA. ANA, OSCAR SEVILLA AND MNHPI	GR No. 241029 (SC 1st Division) CA GR SP NO.145455 Civil Case No. 11-125680 (RTC Br. 8 MNL)	Damages, Actual, Moral and Exemplary Damages of at least 2 million, and Injunction	PPA filed its comment dated December 21, 2017, praying for the denial of Petitioner's Motion for Reconsideration on the Courts Order dated October 13, 2017, dismissing the Petition for Certiorari and reinstating the Orders of the Regional Trial Court of Manila, Branch 8, dated October 3, 2017, and February 23, 2016. Petition for Certiorari filed by Petitioner dated September 14, 2018. SC Resolution dated July 5, 2021, denying the motion with FINALITY, as no compelling reason exists to warrant its reconsideration. In Civil Case No. 11-125680, PASSI, prays for the nullification of the North Harbor contract between PPA and MNHPI, likewise for damages and attorneys' fees. PASSI, PPA and MNHPI, already completed their presentation of evidence. Currently, for presentation of evidence of co-defendant, former GM Oscar Sevilla
15	PIER 8 ARRASTRE AND STEVEDORING SERVICES, INC. VS. PPA	Civil Case No. 00-97157 RTC Branch 19, Manila Court of Appeals CA-G.R. 100359	Injunction with Damages (With Prayer for Temporary Restraining Order and Writ of Preliminary Injunction)	RTC issued a Decision dated December 28, 2012, dismissing the case. Despite the Court dismissal, the Court ordered PPA to pay rentals for the equipment of PASSI in the amount of P4,800,838.00. CA issued an Order dated February 20, 2013, discharging

No.	Case Title	Case No. / Court	Description	Status
				PPA of its liability as adjudged in the Decision dated December 28, 2012. ----- PASSI filed an Appeal before the CA.
16	SHIPSIDE INC. VS. PPA	CA - G.R. 141321 Court of Appeals Civil Case No. 3917, MTCC Br. 2, San Fernando La Union Civil Case No. 9121, RTC Br. 26, San Fernando, La Union	Unlawful Detainer, With Prayer For Reasonable Compensation For The Actual Occupancy Of The Property located in San Fernando	The CA dismissed the petition in its December 27, 2017 Decision. On January 15, 2018 Shipperside filed its Motion for Reconsideration. PPA filed its Comment/Opposition dated March 2018. The case is submitted for Decision.
17	PHILIPPINE PORTS AUTHORITY v. MELCA EJERA, ET AL.	RO10-WMO-CV-2017-02-0104-G OS-LS-0021-0129-2018 CA G.R. SP No. 09308-MIN CA G.R. SP No. 160468	Petition for Review (SOLE Ruling on Non-payment of Salaries and Night Shift Premium of Outsourced Employees)	In December 2016, PMO Misamis Oriental received a Notice of Conference from the DOLE Regional Office X requiring the appearance of its Port manager to appear as an observer in relation to the complaint of twenty-five (25) workers outsourced from Workers' Vision Manpower Services, Inc. for violating labor standards laws alleged to have been committed at the said PMO. On November 7, 2017, PPA received from the DOLE Regional Office an Order directing PPA and WVMSI to pay jointly and severally the affected workers the amount of PhP 330,749.44 for the non-payment of salaries and night shift premium. PPA appealed on November 17, 2017, however on July 30, 2018, the SOLE rendered a Resolution dismissing the appeal. After PPA's Motion for Reconsideration was denied by the SOLE in a Resolution dated

No.	Case Title	Case No. / Court	Description	Status
				<p>March 29, 2019, PPA filed the Petition in the CA on April 22, 2019.</p> <p>In a Resolution dated September 11, 2019, the CA suspended appellate proceedings and referred the case to the Philippine Mediation Center (PMC) – CA unit for mediation and ordered the parties to pay mediation fees.</p> <p>In the proceedings at the DOLE Regional Office, a Pre-Execution Conference (PEC) was held on October 15, 2019., wherein the parties have expressed their unwillingness to the possibility of a settlement.</p> <p>On December 2, 2019, the CA issued a Resolution directing PPA to Comment on the Manifestation of the Ejera group to transfer the mediation proceedings from Manila to Cagayan de Oro City on the basis of the distance and financial incapacity of the respondents to attend the proceedings in Manila.</p> <p>On December 19, 2019, PPA filed its Comment/Opposition to the Ejera group's Manifestation, averring that the respondents can merely authorize their counsel to attend the proceedings in Manila in their behalf.</p> <p>The case is still under mediation with the CA – Mindanao station.</p> <p>On November 5, 2020, PPA attended the Mediation Conference at the CA - PMC - Mindanao station. Respondents Merly Catubig, et al. manifested that they have yet to complete the signatories in an SPA, to which the Mediator directed them to complete before the next setting.</p> <p>PPA manifested its previous stance that the NLRC decision</p>

No.	Case Title	Case No. / Court	Description	Status
				<p>was not proper since money claims against it should have been filed with the COA.</p> <p>On August 17, 2021, LSD received a Notice of Decision from the Court of Appeals dated July 27, 2021, denying the petition for review and the Resolution(s) dated 30 July 2018 and 29 March 2019 of the Secretary of the Department of Labor and employment in OS-LS-0021-0129-2018 are affirmed.</p>
18	Rosemarie Astrera v. Lserv Corporation and Philippine Ports Authority	<p>MTC Paniqui, Tarlac</p> <p>Civil Case No. 1566(2021)</p>	Damages	<p>On November 16, 2021, LSD received a Summons and Verified Complaint that plaintiff prays the honorable court, for defendants to pay the expenses for the repair of the Isuzu Altera owned by the plaintiff amounting to P894,088.00, attorneys fees, cost of litigation and such other reliefs as may be just and equitable</p> <p>On November 23, 2021, LSD formally referred the case to OGCC for legal representation in Court and assistance in the preparation of Comment to the Petition</p> <p>Astrera, PPA and LServ are currently finalizing a compromise agreement wherein the amount of amicable settlement consisting of:</p> <p>P300,000 to be borne by LServ, since the driver at fault is an employee of LServ, assigned at PPA.</p> <p>P100,000 to be borne by PPA, being the owner of the vehicle involved, which amount corresponds to the GSIS Motor Vehicle Insurance proceeds covering PPA's vehicle</p>
19	PPA v. Commissioner of Internal Revenue	OSJ Case No. 03-2020	PPA filed a Petition for Review to challenge CIR's Final Decision	On September 7, 2021, LSD received an Answer (Re: Petition for Review dated September 18, 2020) filed by the counsel of Respondent

No.	Case Title	Case No. / Court	Description	Status
			on Disputed Assessment (FDDA) for taxable year 2011. (Assessment Case)	<p>praying the dismissal of the Petition for Review for lack of jurisdiction or in alternative order petitioner to pay the total amount of PHP1,487,203,749.57 for deficiency Income Tax, Final Withholding VAT/Percentage Tax inclusive of increments for the taxable year 2011 and that the Final Decision on Disputed Assessment be upheld in toto.</p> <p>On September 7, 2021, LSD filed its Motion for Judgment Based on Compromise Settlement to the DOJ MNL</p> <p>CIR filed its Comment dated 2 November 2022. Awaiting the Decision of the Sec of Justice.</p>
20	Movers and Managers Corp, represented by its President Josefino G. Baltazar vs PPA	<p>RTC Manila Br. 51</p> <p>Civil Case No. R-MNL-22-02855-CV</p>	for Specific Performance with application for TRO and Writ of Preliminary Injunction	<p>Complaint filed by Plaintiff on April 8, 2022, praying to order PPA to cease and desist from proceeding with the bidding for the Port of Pasig - Port Terminal Management Contract</p> <p>Application for TRO and Writ of Preliminary Injunction were denied by the RTC.</p> <p>PPA submitted its Answer with Counter Claim for unpaid rentals amounting to P343,862,308.03, attorney's fees and costs of suit.</p> <p>Currently for presentation of Plaintiff's evidence</p>
21	Diconex Phils. Inc. vs. COSCO Shipping Lines (Phils.) Inc., PPA and ICTSI	Civil Case No. MNL-19-08631-CV	Diconex filed Specific Performance and Damages with Verified Application for a Writ of Preliminary Injunction (WPI) and Temporary Restraining Order (TRO) against defendants Cosco, PPA, and ICTSI	According to Diconex, because of the refusal by Cosco to release the 3 shipments docked at Manila International Port (MIP) under the control of PPA, Diconex has incurred unnecessary demurrage costs with Cosco and storage charges with ICTSI and PPA. Diconex demanded the waiver of detention charges, the release and refund of the container deposit, release of the 3 shipments withheld, and waiver of the demurrage costs with Cosco and storage charges with

No.	Case Title	Case No. / Court	Description	Status
				PPA and ICTSI. Also, Diconex demanded actual damages amounting to P13,573,698.54, loss of profits amounting to P4,326,301.46, and cost of money amounting to P243,493.32. RTC Manila Branch 30 issued a Resolution dated 6 November 2019 denying plaintiff's application for a writ of preliminary prohibitory and mandatory injunction. The case is pending before the RTC Manila Branch 3 for the presentation of plaintiff's witness.

38. OTHER DISCLOSURES WITH POSSIBLE FUTURE FINANCIAL IMPACT

- Land located north of the mouth of Pasig River off Pier 2 in the North Harbor with a book value of ₱10,921.32 million which is currently being utilized by ICTSI and recorded by PPA as service concession land is the subject of OGCC Arbitration Case No. 2012-01 with the following related information:
 - Records show that PD No. 802 directing the registration of the subject property in the name of GSIS was issued on September 18, 1975.
 - On December 23, 1975, PD No. 857 was issued expressly transferring to PPA all powers and rights in all properties and appropriations of any government authority, agency and instrumentality pertaining to every matter concerning port facilities, port works or port operations.
 - Express repeal of PD No. 802 by PD No. 1284 which was issued on July 16, 1978, affirming the power and responsibility of PPA to undertake any study or work for the development, construction and supervision of all port works, facilities and dredging in the International Port Complex and its vicinity.
 - Government Service Insurance System is claiming that the land is part of its assets as it possesses the Original Certificate of Title (OCT) 10722 which was subsequently subdivided into TCT No. 272971 and TCT No. 272972. In the March 21, 2018 issue of the Philippine Star, GSIS published an article announcing the auction of the port area property on May 3, 2018. Said auction was said to be cancelled as the GSIS Board revoked resolutions authorizing the sale of the ICTSI/PPA property until further review and consultation with all concerned stakeholders as per article published by Philippine Star on July 5, 2019.

DETAILED STATEMENTS OF:

FINANCIAL POSITION

COMPREHENSIVE INCOME

CASH FLOWS

PHILIPPINE PORTS AUTHORITY
DETAILED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022

	<u>2022</u>	<u>2021</u>
ASSETS		
Current Assets		
Cash and Cash Equivalents	8,625,986,655	8,794,916,269
Cash on Hand	68,314,913	30,759,203
Cash-Collecting Officers	67,783,460	30,104,791
Petty Cash	531,453	654,412
Cash in Bank-Local Currency	7,336,551,174	4,297,200,447
Cash in Bank-Local Currency, Current Account	6,580,213,011	3,749,156,738
Cash in Bank-Local Currency, Savings Account	756,338,163	548,043,710
Cash in Bank-Foreign Currency	221,120,568	228,149,073
Cash in Bank-Foreign Currency, Savings Account	221,120,568	228,149,073
Cash Equivalents	1,000,000,000	4,238,807,547
Time Deposits-Local Currency	1,000,000,000	4,238,807,547
Investments	150,000	150,000
Other Investments	150,000	150,000
Other Investments	150,000	150,000
Allowance for Impairment-Other Investments		
Net Value-Other Investments	150,000	150,000
Receivables	2,879,561,084	2,203,460,471
Loans and Receivable Accounts	2,814,119,143	2,131,764,034
Accounts Receivable	47,753,016	2,142,840,863
Allowance for Impairment-Accounts Receivable	19,373,998	21,013,457
Net Value-Accounts Receivable	28,379,018	2,121,827,406
Notes Receivable	4,416,073	5,805,352
Allowance for Impairment-Notes Receivable		
Net Value-Notes Receivable	4,416,073	5,805,352
Interests Receivable	1,639,821	4,131,276
Allowance for Impairment-Interests Receivable		
Net Value-Interests Receivable	1,639,821	4,131,276
Service Concession Arrangements Receivable	2,799,391,266	
Allowance for Impairment-Service Concession Arrangements Receivable		
Net Value-Service Concession Arrangements Receivable	19,707,035	-
Net Value-Service Concession Arrangements Receivable	2,779,684,232	-
Lease Receivables	10,704,895	-
Operating Lease Receivable	19,836,266	
Allowance for Impairment-Operating Lease Receivable	9,131,371	
Net Value-Operating Lease Receivable	10,704,895	-
Inter-Agency Receivables	17,802,779	35,652,582
Due from National Government Agencies	675,744	76,253
Due from Local Government Units	-	131,839
Due from Other Government Corporations	17,127,035	35,444,490
Intra-Agency Receivables	27,251,294	34,654,826
Due from Operating/Field Units	27,251,294	34,654,826
Other Receivables	9,682,973	1,389,029
Receivables-Disallowances/Charges	8,674,047	24,999
Due from Officers and Employees	922,278	772,968

	<u>2022</u>	<u>2021</u>
Other Receivables	86,648	591,062
Allowance for Impairment-Other Receivables		
Net Value-Other Receivables	86,648	591,062
Inventories	124,311,036	81,701,911
Inventory Held for Consumption	111,937,722	78,610,672
Office Supplies Inventory	10,937,162	15,584,905
Allowance for Impairment-Office Supplies Inventory		
Net Value-Office Supplies Inventory	10,937,162	15,584,905
Accountable Forms, Plates and Stickers Inventory	52,708,746	52,566,340
Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory		
Net Value-Accountable Forms, Plates and Stickers Inventory	52,708,746	52,566,340
Medical, Dental and Laboratory Supplies Inventory	10,714	
Allowance for Impairment-Medical, Dental and Laboratory Supplies Inventory		
Net Value-Medical, Dental and Laboratory Supplies Inventory	10,714	-
Construction Materials Inventory	1,860,350	2,134,736
Allowance for Impairment-Construction Materials Inventory		
Net Value-Construction Materials Inventory	1,860,350	2,134,736
Other Supplies and Materials Inventory	54,918,141	8,324,690
Allowance for Impairment-Other Supplies and Materials Inventory	8,497,391	
Net Value-Other Supplies and Materials Inventory	46,420,749	8,324,690
Semi-Expendable Machinery and Equipment	7,249,729	1,737,912
Semi-Expendable Office Equipment	3,805,821	1,119,696
Semi-Expendable Information and Communication Technology Equipment	2,122,071	335,117
Semi-Expendable Communication Equipment	19,821	-
Semi-Expendable Disaster Response and Rescue Equipment	112,500	114,241
Semi-Expendable Military, Police and Security Equipment	974,036	-
Semi-Expendable Medical Equipment	40,079	123,709
Semi-Expendable Construction and Heavy Equipment	34,821	-
Semi-Expendable Other Machinery and Equipment	140,579	45,149
Semi-Expendable Furniture, Fixtures and Books	5,123,585	1,353,328
Semi-Expendable Furniture and Fixtures	5,123,585	1,353,328
Semi-Expendable Books	-	-
Other Current Assets	842,441,687	1,304,516,649
Advances	208,759	3,736,257
Advances to Special Disbursing Officer	54,792	3,443,036
Advances to Officers and Employees	153,967	293,221
Prepayments	827,544,962	1,284,476,809
Advances to Contractors/Sub-Contractors	151,960,272	235,794,634
Prepaid Rent	28,262	28,262
Prepaid Insurance	7,246,011	5,082,113
Input tax	502,065,040	545,628,147
Creditable Input tax	-	247,548,703
Withholding Tax at Source	165,746,877	249,896,451
Other Prepayments	498,500	498,500
Deposits	14,687,966	16,303,583
Guaranty Deposits	10,796,829	10,865,220
Other Deposits	3,891,138	5,438,364
Total Current Assets	12,472,450,462	12,384,745,302
Non-Current Assets		
Receivables	21,238,088	22,129,752
Other Receivables	21,238,088	22,129,752

	<u>2022</u>	<u>2021</u>
Receivables-Disallowances/Charges	4,052,015	4,056,016
Due from Officers and Employees	7,056,101	7,846,914
Other Receivables	100,616,499	101,658,045
Allowance for Impairment-Other Receivables	90,486,527	91,431,223
Net Value-Other Receivables	10,129,972	10,226,822
Investment Property	2,567,910,175	-
Land and Buildings	2,567,910,175	-
Investment Property, Land	2,471,770,370	-
Accumulated Impairment Losses-Investment Property, Land	-	-
Net Value-Investment Property, Land	2,471,770,370	-
Investment Property, Buildings	493,709,657	-
Accumulated Depreciation-Investment Property, Buildings	397,569,853	-
Accumulated Impairment Losses-Investment Property, Buildings	-	-
Net Value-Investment Property, Buildings	96,139,804	-
Property, Plant and Equipment	185,647,763,345	129,810,607,322
Land	44,800,874,122	62,492,184,289
Land	44,800,874,122	62,492,184,289
Accumulated Impairment Losses-Land	-	-
Net Value-Land	44,800,874,122	62,492,184,289
Land Improvements	84,896,223	94,234,097
Other Land Improvements	137,806,413	137,838,413
Accumulated Depreciation-Other Land Improvements	52,910,190	43,604,316
Accumulated Impairment Losses-Other Land Improvements	-	-
Net Value-Other Land Improvements	84,896,223	94,234,097
Infrastructure Assets	31,326,737,007	32,271,248,671
Seaport Systems	51,912,432,367	55,037,916,452
Accumulated Depreciation-Seaport Systems	20,572,851,129	22,766,667,781
Accumulated Impairment Losses-Seaport Systems	12,844,232	-
Net Value-Seaport Systems	31,326,737,007	32,271,248,671
Buildings and Other Structures	1,364,425,045	962,737,265
Buildings	2,105,534,754	1,662,677,670
Accumulated Depreciation-Buildings	741,007,522	699,940,405
Accumulated Impairment Losses-Buildings	102,187	-
Net Value-Buildings	1,364,425,045	962,737,265
Machinery and Equipment	4,400,392,857	3,720,245,035
Office Equipment	438,159,491	659,118,024
Accumulated Depreciation-Office Equipment	265,342,267	478,138,607
Accumulated Impairment Losses-Office Equipment	-	-
Net Value-Office Equipment	172,817,224	180,979,417
Information and Communication Technology Equipment	569,105,840	482,165,666
Accumulated Depreciation-Information and Communication Technology Equipment	212,539,667	251,952,870
Accumulated Impairment Losses-Information and Communication Technology Equipment	-	-
Net Value-Information and Communication Technology Equipment	356,566,173	230,212,796
Communications Equipment	167,718,290	285,242,626
Accumulated Depreciation-Communications Equipment	120,866,096	218,357,566
Accumulated Impairment Losses-Communications Equipment	-	-
Net Value-Communications Equipment	46,852,193	66,885,061
Construction and Heavy Equipment	200,688,393	200,735,736
Accumulated Depreciation-Construction and Heavy Equipment	24,083,129	6,061,122
Accumulated Impairment Losses-Construction and Heavy Equipment	-	-
Net Value-Construction and Heavy Equipment	176,605,264	194,674,614

	<u>2022</u>	<u>2021</u>
Disaster Response and Rescue Equipment	22,806,650	23,124,200
Accumulated Depreciation-Disaster Response and Rescue Equipment	8,198,010	4,526,092
Accumulated Impairment Losses-Disaster Response and Rescue Equipment		
Net Value-Disaster Response and Rescue Equipment	<u>14,608,640</u>	<u>18,598,108</u>
Military, Police and Security Equipment	1,017,063,323	927,350,721
Accumulated Depreciation-Military, Police and Security Equipment	179,242,713	97,946,298
Accumulated Impairment Losses-Military, Police and Security Equipment		
Net Value-Military, Police and Security Equipment	<u>837,820,610</u>	<u>829,404,423</u>
Medical Equipment	10,091,358	10,772,642
Accumulated Depreciation-Medical Equipment	2,873,830	2,292,963
Accumulated Impairment Losses-Medical Equipment		
Net Value-Medical Equipment	<u>7,217,528</u>	<u>8,479,678</u>
Sports Equipment	1,595,413	2,546,874
Accumulated Depreciation-Sports Equipment	913,273	1,383,001
Accumulated Impairment Losses-Sports Equipment		
Net Value-Sports Equipment	<u>682,140</u>	<u>1,163,873</u>
Technical and Scientific Equipment	2,377,393,485	2,065,009,349
Accumulated Depreciation-Technical and Scientific Equipment	766,297,933	710,114,997
Accumulated Impairment Losses-Technical and Scientific Equipment		
Net Value-Technical and Scientific Equipment	<u>1,113,210</u>	<u>1,354,894,352</u>
Kitchen Equipment	488,807	852,194
Accumulated Depreciation-Kitchen Equipment	99,507	63,914
Accumulated Impairment Losses-Kitchen Equipment		
Net Value-Kitchen Equipment	<u>389,300</u>	<u>788,280</u>
Other Machinery and Equipment	1,595,993,716	1,353,445,687
Accumulated Depreciation-Other Machinery and Equipment	419,142,272	519,281,254
Accumulated Impairment Losses-Other Machinery and Equipment		
Net Value-Other Machinery and Equipment	<u>1,176,851,444</u>	<u>834,164,433</u>
Transporting Equipment	<u>513,826,173</u>	<u>437,527,632</u>
Motor Vehicles	839,993,760	673,580,579
Accumulated Depreciation-Motor Vehicles	335,978,665	249,767,773
Accumulated Impairment Losses-Motor Vehicles		
Net Value-Motor Vehicles	<u>504,015,095</u>	<u>423,812,806</u>
Watercrafts	43,374,980	43,374,980
Accumulated Depreciation-Watercrafts	33,563,902	29,660,154
Accumulated Impairment Losses-Watercrafts		
Net Value-Watercrafts	<u>9,811,078</u>	<u>13,714,826</u>
Furniture, Fixtures and Books	<u>91,590,406</u>	<u>92,112,974</u>
Furniture and Fixtures	127,197,971	143,267,950
Accumulated Depreciation-Furniture and Fixtures	35,659,113	51,400,158
Accumulated Impairment Losses-Furniture and Fixtures		
Net Value-Furniture and Fixtures	<u>91,538,858</u>	<u>91,867,792</u>
Books	515,480	1,706,107
Accumulated Depreciation-Books	463,932	1,460,925
Accumulated Impairment Losses-Books		
Net Value-Books	<u>51,548</u>	<u>245,182</u>
Service Concession Assets	<u>93,094,940,265</u>	<u>23,549,789,815</u>
Service Concession-Seaport Systems	62,725,948,808	25,863,975,745
Accumulated Depreciation-Service Concession-Seaport Systems	19,094,141,193	14,659,416,452
Accumulated Impairment Losses-Service Concession-Seaport Systems		
Net Value-Service Concession-Seaport Systems	<u>43,631,807,615</u>	<u>11,204,559,293</u>
Service Concession-Buildings and Other Structures	330,488,651	457,200,651

	<u>2022</u>	<u>2021</u>
Accumulated Depreciation-Service Concession-Buildings and Other Structures	214,844,603	254,331,515
Accumulated Impairment Losses-Service Concession-Buildings and Other Structures		
Net Value-Service Concession-Buildings and Other Structures	<u>115,644,048</u>	<u>202,869,136</u>
Service Concession-Machinery and Equipment	25,984,723,398	4,799,222,364
Accumulated Depreciation-Service Concession-Machinery and Equipment	3,177,301,138	4,186,786,373
Accumulated Impairment Losses-Service Concession-Machinery and Equipment		
Net Value-Service Concession-Machinery and Equipment	<u>22,807,422,261</u>	<u>612,435,991</u>
Service Concession-Transportation Equipment	3,600,000	
Accumulated Depreciation-Service Concession-Transportation Equipment	61,538	
Accumulated Impairment Losses-Service Concession-Transportation Equipment		
Net Value-Service Concession-Transportation Equipment	<u>3,538,462</u>	<u>-</u>
Service Concession-Furniture, Fixtures and Books	3,746,053	3,928,047
Accumulated Depreciation-Service Concession-Furniture, Fixtures and Books	1,673,538	1,531,419
Accumulated Impairment Losses-Service Concession-Furniture, Fixtures and Books		
Net Value-Service Concession-Furniture, Fixtures and Books	<u>2,072,515</u>	<u>2,396,628</u>
Service Concession-Land	26,533,428,265	11,526,501,668
Accumulated Depreciation-Land		
Accumulated Impairment Losses-Service Concession-Land		
Net Value-Service Concession-Land	<u>26,533,428,265</u>	<u>11,526,501,668</u>
Other Service Concession Assets	10,271,000	10,271,000
Accumulated Depreciation-Other Service Concession Assets	9,243,900	9,243,900
Accumulated Impairment Losses-Other Service Concession Assets		
Net Value-Other Service Concession Assets	<u>1,027,100</u>	<u>1,027,100</u>
Construction in Progress	9,970,081,247	6,190,527,543
Construction in Progress-Infrastructure Assets	9,970,081,247	6,190,527,543
Intangible Assets	36,243,221	47,173,602
Intangible Assets	36,243,221	47,173,602
Computer Software	71,965,233	68,851,075
Accumulated Amortization-Computer Software	35,722,012	21,677,473
Accumulated Impairment Losses-Computer Software		
Net Value-Computer Software	<u>36,243,221</u>	<u>47,173,602</u>
Other Non-Current Assets	524,684,374	484,223,089
Restricted Fund	21,389,051	21,276,319
Restricted Fund	21,389,051	21,276,319
Other Assets	503,295,323	462,946,771
Abandoned/Surrendered Property/Assets	408,546,694	431,641,014
Accumulated Impairment Losses-Abandoned/Surrendered Property/Assets		
Net Value-Abandoned/Surrendered Property/Assets	<u>408,546,694</u>	<u>431,641,014</u>
Other Assets	491,207,378	439,454,363
Accumulated Impairment Losses-Other Assets	396,458,748	408,148,607
Net Value-Other Assets	<u>94,748,629</u>	<u>31,305,756</u>
Total Non-Current Assets	188,797,839,203	130,364,133,765
Total Assets	201,270,289,665	142,748,879,067

LIABILITIES

Current Liabilities

	<u>2022</u>	<u>2021</u>
Financial Liabilities	4,520,367,659	2,843,408,629
Payables	4,227,724,321	2,531,956,741
Accounts Payable	4,167,632,504	2,466,822,840
Due to Officers and Employees	38,477,668	52,067,311
Interest Payable	21,614,149	13,066,590
Bills/Bonds/Loans Payable	292,643,338	311,451,888
Loans Payable-Foreign	292,643,338	311,451,888
Inter-Agency Payables	700,912,650	651,634,461
Inter-Agency Payables	700,912,650	651,634,461
Due to BIR	181,466,844	155,094,690
Due to GSIS	10,888,356	9,320,566
Due to Pag-IBIG	1,125,444	1,454,677
Due to PhilHealth	499,254	523,475
Due to NGAs	177,653	177,653
Due to Other Government Corporations	2,683,858	2,683,858
Due to LGUs	594	28,459
Income Tax Payable	504,070,647	482,351,082
Intra-Agency Payables	113,669	13,341
Due to Operating Units/Field Units	113,669	13,341
Trust Liabilities	2,717,963,735	2,065,003,697
Trust Liabilities	2,717,963,735	2,065,003,697
Trust Liabilities	680,192,195	626,614,547
Guaranty/Security Deposits Payable	1,541,025,532	989,019,672
Customers' Deposits Payable	477,245,514	449,369,477
Trust Liabilities-Disallowances/Charges	19,500,494	
Deferred Credits/Unearned Income	514,901,557	759,802,293
Deferred Credits	514,901,557	759,802,293
Output Tax	490,804,422	714,407,179
Other Deferred Credits	24,097,135	45,395,114
Provisions	297,357,585	253,706,929
Provisions	297,357,585	253,706,929
Leave Benefits Payable	296,093,149	242,375,815
Retirement Gratuity Payable	1,264,437	11,331,114
Other Payable	33,513,842	20,514,339
Other Payable	33,513,842	20,514,339
Undistributed Collections	167,682	
Other Payables	33,346,160	20,514,339
Total Current Liabilities	8,785,130,696	6,594,083,689
Non-Current Liabilities		
Financial Liabilities	1,586,727,637	2,000,160,476
Bills/Bonds/Loans Payable	1,586,727,637	2,000,160,476
Loans Payable-Foreign	1,586,727,637	2,000,160,476
Deferred Credits/Unearned Income	52,195,398,099	7,096,451
Deferred Credits	52,186,698,486	-
Deferred Service Concession Revenue	52,186,698,486	

	<u>2022</u>	<u>2021</u>
Unearned Revenue/Income	<u>8,699,613</u>	<u>7,096,451</u>
Other Unearned Revenue/Income	8,699,613	7,096,451
Provisions	<u>286,285,479</u>	<u>242,375,815</u>
Provisions	<u>286,285,479</u>	<u>242,375,815</u>
Leave Benefits Payable	286,285,479	242,375,815
Deferred Tax Liabilities	<u>255,567,062</u>	<u>-</u>
Deferred Tax Liabilities	<u>255,567,062</u>	<u>-</u>
Deferred Tax Liabilities	255,567,062	-
Other Payable	<u>607,053,257</u>	<u>757,528,069</u>
Other Payable	<u>607,053,257</u>	<u>757,528,069</u>
Other Payables	607,053,257	757,528,069
Total Non-Current Liabilities	<u>54,931,031,535</u>	<u>3,007,160,812</u>
Total Liabilities	<u>63,716,162,231</u>	<u>9,601,244,501</u>
EQUITY		
Government Equity	<u>6,480,975,112</u>	<u>6,480,975,112</u>
Government Equity	<u>6,480,975,112</u>	<u>6,480,975,112</u>
Government Equity	4,195,977,505	4,195,977,505
Contributed Capital	2,284,997,606	2,284,997,606
Revaluation Surplus	<u>81,495,578,881</u>	<u>81,590,864,693</u>
Revaluation Surplus	<u>81,495,578,881</u>	<u>81,590,864,693</u>
Revaluation Surplus	81,495,578,881	81,590,864,693
Retained Earnings/(Deficit)	<u>49,577,573,441</u>	<u>45,075,794,761</u>
Retained Earnings/(Deficit)	<u>49,577,573,441</u>	<u>45,075,794,761</u>
Retained Earnings/(Deficit)	49,577,573,441	45,075,794,761
Total Equity	<u>137,554,127,434</u>	<u>133,147,634,566</u>
Total Liabilities and Equity	<u>201,270,289,665</u>	<u>142,748,879,067</u>

PHILIPPINE PORTS AUTHORITY
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2022

	2022	2021
Income		
Service and Business Income		
Service Income		
Permit Fees	42,712,422	110,071,031
Registration Plates, Tags and Stickers Fees	385,265,481	308,789,407
Fines and Penalties-Service Income	23,957,914	11,200,251
Other Service Income	68,670,225	47,263,980
Total Service Income	520,606,042	477,324,668
Business Income		
Seminar/Training Fees	1,202,247	868,293
Rent/Lease Income	272,563,787	316,718,147
Seaport System Fees	18,670,535,656	16,226,154,470
Income from Hostels/Dormitories and Other Like Facilities	379,336	236,750
Income from Printing and Publication	1,547,059	1,214,966
Interest Income	32,909,435	55,186,202
Fines and Penalties-Business Income	3,732,871	7,600,527
Service Concession Revenue	629,243,507	156,762,722
Other Business Income	210,571,708	222,888,284
Total Business Income	19,822,685,605	16,987,630,361
Total Service and Business Income	20,343,291,647	17,464,955,029
Shares, Grants and Donations		
Grants and Donations		
Income from Grant and Donations in Kind	36,600	-
Total Grants and Donations	36,600	-
Total Shares, Grants and Donations	36,600	-
Gains		
Gain on Foreign Exchange (FOREX)	163,492,711	135,057,017
Gain on Sale of Property, Plant and Equipment	7,735,422	16,187
Other Gains	-	1,146,613
Total Gains	171,228,133	136,219,817
Other Non-Operating Income		
Miscellaneous Income		
Miscellaneous Income	17,062,705	72,487,269
Total Miscellaneous Income	17,062,705	72,487,269
Total Other Non-Operating Income	17,062,705	72,487,269
Total Income	20,531,619,085	17,673,662,114
Expenses		
Personnel Services		
Salaries and Wages		
Salaries and Wages-Regular	1,213,006,006	965,846,428
Total Salaries and Wages	1,213,006,006	965,846,428
Other Compensation		
Personnel Economic Relief Allowance (PERA)	52,173,943	51,063,905
Representation Allowance (RA)	18,476,955	18,602,686
Transportation Allowance (TA)	14,561,000	14,216,436
Clothing/Uniform Allowance	13,172,176	12,407,864
Laundry Allowance	6,000	4,800
Honoraria	-	685,775
Hazard Pay	91,380	19,969,890
Longevity Pay	2,333,724	1,059,594

	2022	2021
Overtime and Night Pay	86,570,877	67,234,867
Year End Bonus	102,838,285	81,204,609
Cash Gift	10,989,750	10,729,500
Mid-Year Bonus	100,634,229	79,151,591
Directors and Committee Members' Fees	1,506,720	2,114,618
Other Bonuses and Allowances	156,304,840	137,783,545
Total Other Compensation	559,659,877	496,229,679
Personnel Benefit Contributions		
Retirement and Life Insurance Premiums	150,707,879	115,297,841
Pag-IBIG Contributions	2,583,441	2,566,650
PhilHealth Contribution	22,618,462	13,171,270
Employees Compensation Insurance Premiums	2,605,701	2,544,400
Total Personnel Benefit Contributions	178,515,483	133,580,161
Other Personnel Benefits		
Retirement Gratuity	-	9,920,497
Terminal Leave Benefits	192,707,799	97,209,135
Total Other Personnel Benefits	192,707,799	107,129,632
Total Personnel Services	2,143,889,165	1,702,785,901
Maintenance and Other Operation		
Traveling Expenses		
Traveling Expenses-Local	37,020,894	18,702,191
Traveling Expenses-Foreign	141,136	-
Total Travelling Expenses	37,162,031	18,702,191
Training and Scholarship Expenses		
Training Expenses	16,182,294	6,056,130
Total Training and Scholarship Expenses	16,182,294	6,056,130
Supplies and Materials Expenses		
Office Supplies Expenses	34,988,823	40,324,708
Accountable Forms Expenses	39,118,142	41,104,413
Medical, Dental and Laboratory Supplies Expenses	2,424,756	3,406,393
Fuel, Oil and Lubricants Expenses	50,525,684	30,377,397
Military, Police and Traffic Supplies Expenses	4,850,208	8,397,823
Semi-Expendable Machinery and Equipment Expenses	16,146,391	6,019,432
Semi-Expendable Furniture, Fixtures and Books Expenses	12,888,565	12,255,241
Other Supplies and Materials Expenses	25,281,658	18,184,790
Total Supplies and Materials Expenses	186,224,227	160,070,195
Utility Expenses		
Water Expenses	32,883,568	33,983,804
Electricity Expenses	187,264,967	152,095,778
Other Utility Expenses	413,737	444,741
Total Utility Expenses	220,562,272	186,524,323
Communication Expenses		
Postage and Courier Services	5,631,847	10,341,203
Telephone Expenses	10,837,053	14,759,351
Internet Subscription Expenses	29,929,570	18,007,395
Cable, Satellite, Telegraph and Radio Expenses	721,776	841,256
Total Communication Expenses	47,120,247	43,949,206
Awards/Rewards, Prizes and Indemnities		
Awards/Rewards Expenses	90,000	45,000
Total Awards/Rewards, Prizes and Indemnities	90,000	45,000
Survey, Research, Exploration and Development Expenses		
Survey Expenses	12,723,216	10,119,899
Total Survey, Research, Exploration and Development Expenses	12,723,216	10,119,899

	2022	2021
Demolition/Relocation and Desilting/Drilling/Dredging Expenses		
Demolition and Relocation Expenses	-	4,793,875
Desilting, Drilling and Dredging Expenses	563,731,337	573,665,986
Total Demolition/Relocation and Desilting/Drilling/Dredging Expenses	563,731,337	578,459,861
Confidential, Intelligence and Extraordinary Expenses		
Confidential Expenses	3,750,000	7,750,000
Total Confidential, Intelligence and Extraordinary Expenses	3,750,000	7,750,000
Professional Services		
Legal Services	1,416,437	1,322,000
Auditing Services	54,945,220	56,103,341
Consultancy Services	40,353,123	52,238,570
Other Professional Services	639,840,445	515,077,517
Total Professional Services	736,555,225	624,741,428
General Services		
Environment/Sanitary Services	1,202,516	1,666,785
Janitorial Services	158,441,253	131,657,295
Security Services	572,894,554	507,038,654
Other General Services	106,292,234	71,540,220
Total General Services	838,830,557	711,902,953
Repairs and Maintenance		
Repair and Maintenance-Infrastructure Assets	801,214,707	930,628,409
Repair and Maintenance-Buildings and Other Structures	30,089,113	46,244,843
Repair and Maintenance-Machinery and Equipment	160,194,225	160,006,474
Repair and Maintenance-Transportation Equipment	17,429,326	15,149,466
Repair and Maintenance-Furniture and Fixtures	1,299,589	1,191,339
Repair and Maintenance-Semi-Expendable Machinery and Equipment	292,301	446,915
Repair and Maintenance-Semi-Expendable Furniture, Fixtures and Equipment	87,373	158,234
Total Repairs and Maintenance	1,010,606,634	1,153,825,679
Taxes, Insurance Premiums and Other Fees		
Taxes, Duties and Licenses	4,700,204	12,985,503
Fidelity Bond Premiums	11,855,701	10,217,457
Insurance/Reinsurance Expenses	43,084,117	50,012,132
Total Taxes, Insurance Premiums and Other Fees	59,640,021	73,215,092
Other Maintenance and Operating Expenses		
Advertising, Promotional and Marketing Expenses	2,536,744	3,047,098
Printing and Publication Expenses	4,994,239	5,569,597
Representation Expenses	19,881,948	18,339,634
Transportation and Delivery Expenses	2,121,959	40,936
Rent/Lease Expenses	3,632,980	17,493,402
Membership Dues and Contributions to Organizations	2,063,117	617,398
Subscription Expenses	16,921,226	332,465
Donations	70,521,842	-
Major Events and Conventions Expenses	544,108	-
Other Maintenance and Operating Expenses	9,568,981	6,272,124
Total Other Maintenance and Operating Expenses	132,787,146	51,712,655
Total Maintenance and Other Operating Expenses	3,865,965,206	3,627,074,612
Financial Expenses		
Financial Expenses		
Management Supervision/Trusteeship Fees		
Interest Expenses	40,818,055	52,266,291
Guarantee Fees	21,164,402	36,960,818
Bank Charges	505,837	239,493
Other Financial Charges	655,639	1,475
Total Financial Expenses	63,143,933	89,468,078

	2022	2021
Non-Cash Expenses		
Depreciation		
Depreciation - Investment Property	12,048,842	
Depreciation-Land Improvements	9,308,034	9,667,248
Depreciation-Infrastructure Assets	1,695,970,065	1,778,586,026
Depreciation-Machinery and Equipment	495,319,721	413,254,743
Depreciation-Transportation Equipment	89,505,881	71,511,301
Depreciation-Furniture, Fixtures and Books	10,186,828	10,762,798
Depreciation-Service Concession Assets	959,574,769	751,221,012
Total Depreciation	3,271,914,140	3,035,003,127
Amortization		
Amortization-Intangible Assets	14,019,764	13,621,531
Total Amortization	14,019,764	13,621,531
Impairment Loss		
Impairment Loss-Financial Assets Held to Maturity		
Impairment Loss-Loans and Receivables	27,030,713	16,313,319
Impairment Loss-Lease Receivables	2,172,898	
Impairment Loss-Other Receivables	131,839	3,892,610
Impairment Loss-Inventories	8,497,391	
Impairment Loss-Investment Property	51,569	
Impairment Loss-Other Assets	253,971	5,630,895
Total Impairment Loss	38,138,381	25,836,823
Losses		
Loss on Sale of Assets	6,964,591	5,460,964
Loss of Assets	74,394,188	7,090,915
Other Losses	148,730,890	18,318,087
Total Losses	230,089,669	30,869,966
Total Non-Cash Expenses	3,554,161,953	3,105,331,447
Total Expenses	9,627,160,257	8,524,660,038
Profit/(Loss) Before Tax	10,904,458,828	9,149,002,076
Income Tax Expense/(Benefit)	2,946,669,326	2,253,736,034
Profit/(Loss) After Tax	7,957,789,502	6,895,266,043
Net Income/(Loss)	7,957,789,502	6,895,266,043
Other Comprehensive Income/(Loss) for the Period		
Total other Comprehensive Income/(Loss) for the Period	-	-
Comprehensive Income/(Loss)	7,957,789,502	6,895,266,043

PHILIPPINE PORTS AUTHORITY
DETAILED STATEMENT OF CASH FLOWS
AS OF DECEMBER 31, 2022
(With Comparative Figures for the Year Ended December 31, 2021)

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Flows		
Collection of Income/Revenue	19,661,689,917	17,624,668,432
Collection of Service and Business Income	19,621,791,182	17,552,181,164
Collection of Other Non-Operating Income	39,898,735	72,487,269
Collection of Receivables	15,438,650	48,180,374
Collection of Receivable from Audit Disallowances and/or Charges	10,759,732	
Collection of Other Receivables	4,678,918	48,180,374
Trust Receipts	3,716,646,096	4,894,386,488
Receipt of Guaranty/Security Deposits	552,005,859	49,903,991
Receipt of Customers' Deposits	1,791,580,647	1,662,670,398
Collection of Other Trust Receipts	1,373,059,589	3,181,812,099
Other Receipts	3,765,238,981	2,906,765,408
Receipt of Guaranty Deposits	1,130,688	1,866,218
Receipt of Other Deferred Credits	3,764,108,293	2,904,899,191
Receipt of Refund of Cash Advances		
Total Cash Inflows	27,159,013,644	25,474,000,703
Cash Outflows		
Payment of Expenses	(8,057,957,320)	(7,858,758,058)
Payment of Personnel Services	(1,949,674,646)	(1,700,671,283)
Payment of Maintenance and Other Operating Expenses	(6,045,138,741)	(6,068,618,697)
Payment of Financial Expenses	(63,143,933)	(89,468,078)
Grant of Cash Advances	-	(578,680)
Advances to Officers and Employees	-	(578,680)
Prepayments	(3,508,641,093)	(2,827,659,856)
Other Prepayments	(3,508,641,093)	(2,827,659,856)
Refund of Deposits	(1,615,617)	(1,169,898)
Payment of Guaranty Deposits	(1,615,617)	(1,169,898)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(644,323,197)	(456,869,209)
Remittance of Taxes Withheld	(277,638,937)	(138,467,610)
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	(366,684,260)	(307,706,618)
Remittance of Other Personnel Benefits Contributions	-	(10,694,981)
Release of Inter-Agency Fund Transfers	-	(55,582)
Release of Other Inter-Agency Fund Transfers	-	(55,582)
Release of Intra-Agency Fund Transfers	(81,380,953)	(1,342,231,034)
Issuance of Fund to Other Funds	(81,380,953)	(1,342,231,034)
Other Disbursements	(1,756,744,808)	(1,624,799,932)
Refund of Customers' Deposit	(1,756,744,808)	(1,590,591,536)
Refund of Income Taxes Withheld		(34,208,396)
Other Disbursements		
Total Cash Outflows	(14,050,662,988)	(14,112,122,249)
Net Provided by/(Used In) Operating Activities	13,108,350,656	11,361,878,454

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	<u>(9,026,412,552)</u>	<u>(8,268,127,374)</u>
Construction of Infrastructure Assets	(392,627,589)	
Purchase of Machinery and Equipment	(1,428,447,928)	(1,550,606,439)
Purchase of Transportation Equipment	(149,447,857)	(248,071,429)
Purchase of Furniture, Fixtures and Books	(47,076,995)	(279,553,682)
Construction in Progress	(7,008,812,183)	(6,189,895,825)
Purchase of Intangible Assets	<u>(3,114,157)</u>	<u>-</u>
Purchase of Computer Software	(3,114,157)	
Total Cash Outflows	<u>(9,029,526,710)</u>	<u>(8,268,127,374)</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(9,029,526,710)</u>	<u>(8,268,127,374)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Long-Term Liabilities	<u>(312,815,634)</u>	<u>(388,758,696)</u>
Payment of Foreign Loans	(312,815,634)	(388,758,696)
Payment of Cash Dividends	<u>(4,083,330,029)</u>	<u>(3,762,824,023)</u>
Total Cash Outflows	<u>(4,396,145,663)</u>	<u>(4,151,582,719)</u>
Net Cash Provided By/(Used In) Financing Activities	<u>(4,396,145,663)</u>	<u>(4,151,582,719)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(317,321,717)</u>	<u>(1,057,831,639)</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	<u>148,392,102</u>	<u>125,076,249</u>
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>8,794,916,269</u>	<u>9,727,671,660</u>
CASH AND CASH EQUIVALENTS, SEPTEMBER 30, 2022	<u>8,625,986,655</u>	<u>8,794,916,269</u>

INFRASTRUCTURE PROJECTS COMPLETED IN 2022

Project/ Location	Description	Start Date	Completion Date	Project Cost
I. <u>LOCALLY FUNDED PROJECTS</u>				
<u>Head Office Implemented</u>				
A. <u>LUZON</u>				
PMO Bicol				
1 Port of Coron	Construction of Back Up Area & Port Operations Building,	January 7, 2019	July 5, 2022	267,817,495.21
2 Virac Port	Extension of RC Pier & Provision of RoRo Ramp	October 8, 2018	August 8, 2022	50,474,887.98
3 Cobo Port	Development Project, Pandan Catanduanes	September 23, 2019	August 15, 2022	49,410,742.00
4 Matnog Port	Expansion and Upgrading Project	December 9, 2015	September 8, 2022	323,627,472.75
PMO Mindoro				
5 San Jose Port	RC Pier Extension , Caminawit , Occidental Mindoro	August 4, 2021	December 11, 2022	87,715,229.29
PMO Marquez				
6 Balanacan Port	Expansion Project (Marinduque)	December 5, 2019	May 30, 2022	115,366,029.30
PMO Batangas				
7 Pootoy Port	Expansion project , Odiongan, Romblon	February 18, 2020	March 7, 2022	153,642,035.49
PMO Masbate				
8 Masbate Port	Construction and Back Up Area, Esperanza	May 30, 2019	December 7, 2022	140,195,806.36
9 Masbate Port	Construction of Port Operations Building and Transit Shed	February 12, 2020	October 25, 2022	142,029,130.56
B. <u>VISAYAS</u>				
PMO Panay Guimaras				
1 Dumangas Port	Construction of Back Up Area	June 4, 2019	February 17, 2022	240,893,132.30
PMO Bohol				
2 Getafe Port	Construction Back Up Area, Bohol	March 2, 2020	March 22, 2022	161,862,939.15
PMO Eastern Leyte				
3 Guian Port	Extension of RC Wharf, Eastern Samar	November 20, 2017	July 15, 2022	23,871,127.50
PMO Western Leyte/Biliran				
4 Maasin Port	Construction of Port Operations Building and RoRo Ramp, Southern Leyte	May 2, 2019	March 2, 2022	52,421,044.78
C. <u>MINDANAO</u>				
PMO Cagayan de Oro				
1 CDO Port	Construction of Continuous RORO Ramp Port of Cagayan De Oro, Cagayan de Oro City	July 15, 2021	December 29, 2022	182,171,720.73
PMO Surigao				
2 Lawigan Port	Expansion of Bac-up Area with RORO Ramp, Port of Lawigan Bislig, Surigao del Norte	July 15, 2021	December 01, 2022	178,688,000.00

INFRASTRUCTURE PROJECTS COMPLETED IN 2022

Project/ Location	Description	Start Date	Completion Date	Project Cost
PMO Zamboanga del Norte 3 Dapitan Port	Dapitan Port Development Project	March 9, 2017	April 29, 2022	322,867,907.64
TOTAL HEAD OFFICE				2,493,054,701.04
<u>Field Office Implemented</u>				
A. <u>LUZON</u> <u>PMO-NCR-North</u> Isla Puting Bato/ICX Roadway, 1. North Harbor, Manila	Construction and Installation of Steel Gates, Guardhouse, Car Barrier and Concrete Barrier Separator	13 December 2021	27 March 2022	1,071,871.65
B. <u>MINDANAO</u> <u>PMO-Misamis Oriental/Cagayan de Oro</u> Cagayan de Oro Port, 1. Misamis Oriental	Rehabilitation of Amenity Building	14 January 2021	04 February 2022	62,042,616.98
TOTAL FIELD OFFICE				63,114,488.63
GRAND TOTAL				2,556,169,189.67

PHILIPPINE PORTS AUTHORITY
SCHEDULE OF PROPERTY PLANT AND EQUIPMENT
as of December 2022

	Cost	Accumulated Depreciation	Accumulated Impairment Loss	Net Book Value
Head Office				
Land	122,242,578.01	-		122,242,578.01
Infrastructure Assets	222,823,335.20	95,589,649.62		127,233,685.58
Machinery & Equipment	1,251,800,982.70	407,697,808.40		844,103,174.30
Transportation Equipment	351,319,538.56	113,075,723.55		238,243,815.01
Furniture, Fixtures & Books	53,529,357.63	5,787,889.89		47,741,467.74
Construction in Progress	9,795,029,288.11	-		9,795,029,288.11
Sub-Total	11,796,745,080.21	622,151,071.46		11,174,594,008.75
Northern Luzon Cluster				
Land	30,077,477,528.17	-		30,077,477,528.17
Other Land Improvements	4,216,769.29	3,342,986.02		873,783.27
Buildings & Other Structures	322,563,350.92	123,545,300.09		199,018,050.83
Infrastructure Assets	7,877,592,133.08	4,459,619,883.94		3,417,972,249.14
Machinery & Equipment	610,476,682.35	203,772,172.59		406,704,509.76
Transportation Equipment	79,818,464.25	33,555,337.06		46,263,127.19
Furniture, Fixtures & Books	3,615,291.54	1,268,134.63		2,347,156.91
Construction in Progress	-	-		-
Service Concession Asset	95,683,992,983.21	12,748,055,571.97		82,935,937,411.24
Sub-Total	134,659,753,202.81	17,573,159,386.30		117,086,593,816.51
Southern Luzon Cluster				
Land	4,447,251,044.96	-		4,447,251,044.96
Other Land Improvements	-	-		-
Buildings & Other Structures	786,397,384.64	211,262,095.92		575,135,288.72
Infrastructure Assets	13,891,920,014.16	4,804,173,266.52		9,087,746,747.64
Machinery & Equipment	1,659,393,730.97	618,193,142.75		1,041,200,588.22
Transportation Equipment	141,231,655.46	77,204,893.73		64,026,761.73
Furniture, Fixtures & Books	20,537,198.84	7,767,004.40		12,770,194.44
Construction in Progress	-	-		-
Service Concession Asset	8,801,909,679.10	5,391,933,691.23		3,409,975,987.87
Sub-Total	29,748,640,708.13	11,110,534,094.55		18,638,106,613.58
Visayas Cluster				
Land	4,632,297,929.36	-		4,632,297,929.36
Other Land Improvements	15,427,650.94	11,536,217.81		3,891,433.13
Buildings & Other Structures	490,547,599.95	156,921,478.32		333,626,121.63
Infrastructure Assets	16,376,285,599.72	6,142,972,913.27	12,946,418.87	10,220,366,267.58
Machinery & Equipment	1,445,087,333.85	326,874,162.27	1,113,210.00	1,117,099,961.58
Transportation Equipment	133,203,486.51	64,973,225.64		68,230,260.87
Furniture, Fixtures & Books	15,342,532.70	7,143,616.01		8,198,916.69
Construction in Progress	92,683,027.51	-		92,683,027.51
Service Concession Asset	2,768,944,355.18	737,997,200.43		2,030,947,154.75
Sub-Total	25,969,819,515.72	7,448,418,813.75	14,059,628.87	18,507,341,073.10
Northern Mindanao Cluster				
Land	2,483,849,594.16	-		2,483,849,594.16
Other Land Improvements	117,116,759.75	37,589,092.25		79,527,667.50
Buildings & Other Structures	266,572,158.43	150,153,061.99		116,419,096.44
Infrastructure Assets	7,907,008,903.09	3,095,401,792.34		4,811,607,110.75
Machinery & Equipment	829,943,442.41	246,793,274.48		583,150,167.93
Transportation Equipment	96,111,611.50	43,055,043.51		53,056,567.99
Furniture, Fixtures & Books	21,497,576.57	7,720,207.46		13,777,369.11
Construction in Progress	55,402,088.19	-		55,402,088.19
Service Concession Asset	3,594,024,731.14	1,336,498,787.86		2,257,525,943.28
Sub-Total	15,371,526,865.24	4,917,211,259.89		10,454,315,605.35

	Cost	Accumulated Depreciation	Accumulated Impairment Loss	Net Book Value
<i>Southern Mindanao Cluster</i>				
Land	3,037,755,447.15	-		3,037,755,447.15
Other Land Improvements	1,045,233.49	441,894.39		603,339.10
Buildings & Other Structures	239,454,260.43	99,125,586.01		140,328,674.42
Infrastructure Assets	5,636,802,381.42	1,975,093,622.83		3,661,708,758.59
Machinery & Equipment	604,402,592.60	196,268,137.34		408,134,455.26
Transportation Equipment	81,683,984.08	37,678,343.38		44,005,640.70
Furniture, Fixtures & Books	13,191,493.98	6,436,192.63		6,755,301.35
Construction in Progress	26,966,843.30	-		26,966,843.30
Service Concession Asset	4,743,334,426.08	2,282,780,657.90		2,460,553,768.18
Sub-Total	14,384,636,662.53	4,597,824,434.48		9,786,812,228.05
<i>Total PMOs</i>				
Land	44,678,631,543.80	-	-	44,678,631,543.80
Other Land Improvements	137,806,413.47	52,910,190.47	-	84,896,223.00
Buildings & Other Structures	2,105,534,754.37	741,007,522.33	-	1,364,527,232.04
Infrastructure Assets	51,689,609,031.47	20,477,261,478.90	12,946,418.87	31,199,401,133.70
Machinery & Equipment	5,149,303,782.18	1,591,900,889.43	1,113,210.00	3,556,289,682.75
Transportation Equipment	532,049,201.80	256,466,843.32	-	275,582,358.48
Furniture, Fixtures & Books	74,184,093.63	30,335,155.13	-	43,848,938.50
Construction in Progress	175,051,959.00	-	-	175,051,959.00
Service Concession Asset	115,592,206,174.71	22,497,265,909.39		93,094,940,265.32
Total	220,134,376,954.43	45,647,147,988.97	14,059,628.87	174,473,169,336.59
COMBINED - Head Office & PMOs	231,931,122,034.64	46,269,299,060.43	14,059,628.87	185,647,763,345.34

SCHEDULE OF CONSTRUCTION IN PROGRESS
As of December 31, 2022

PROJECT	Contract Amount	% of Completion	TOTAL PROJECT COST
I. HEAD OFFICE IMPLEMENTED PROJECTS			
1 Port of Mauban- Construction of Back-Up Area and POB	135,606,952.10	90.641%	116,240,501.04
2 Port of Cawayan- Port Improvement Project, Masbate	146,998,000.58	5.544%	8,780,083.02
3 Port of Calapan-Expansion of Existing PTB 1 & 2	364,172,464.53	95.147%	313,145,569.44
4 Port of Plaridel-Development/Improvement Project	140,688,941.10	54.135%	68,947,175.13
5 Port of Legazpi-Port Rehabilitation Project	495,881,192.21	72.365%	322,351,281.49
6 Port of Nasugbu Port-Construction of Breakwater	510,599,301.65	91.965%	421,065,710.54
7 Port of Lucena- Construction of Port Area and Transit Shed	213,735,692.60	88.460%	169,739,243.46
8 Abra de Ilog Port Expansion Project	517,888,728.00	87.134%	406,565,548.19
9 Pier 18 Rehabilitation & Upgrading of Existing Berth & Back-up Area	328,814,528.58	78.104%	232,732,528.61
10 Port of Capinpin-Port Expansion	240,098,568.79	99.680%	221,815,337.94
11 Port of Currimaao-Breakwater Port Project	394,066,383.93	74.596%	266,460,720.63
12 Port of Claveria-Rehabilitation/Improvement	247,815,087.76	84.446%	187,835,431.24
13 Port of Claveria-Breakwater Port	618,759,218.79	72.575%	402,891,172.05
14 Port of Balanacan-Port Expansion	290,888,143.76	77.424%	202,048,484.36
15 Manoc - Manoc Port, Cargo Port Project Malay, Aklan, Port of Tubigon-Construction of Back Up Area with continuous	144,163,108.48	44.726%	54,941,538.25
16 RORO Ramp and POB	486,319,084.67	80.030%	358,816,065.16
17 Port of Alegria-Port Development Project	214,850,000.00	63.326%	123,955,929.90
18 Port of Ubay-Construction of PTB Port of Maguino-o Port-Rehabilitation/ Upgrading of Existing Back-Up Area	86,936,163.03	78.364%	62,199,165.03
19 and Construction of POB	183,467,708.62	95.018%	157,499,046.41
20 Port of Tagbilaran-Construction of Back-Up Ara and R.C. Pier	486,958,358.23	72.123%	314,651,230.25
21 Port of Fort San Pedro-PortExpansion Project	302,887,999.91	7.659%	21,637,470.88
22 Port of Jagna-Expansion Project	405,688,591.71	36.642%	134,754,607.52
23 Port of Culasi-Extension of RC Wharf	61,588,000.00	96.076%	53,774,871.54
24 Port of Jubang Port -Construction of Cargo Ship	636,800,105.00	60.658%	356,853,015.87
25 Jubang Port Construction of Cruise Ship Port, Dapa Surigao del Norte	598,128,007.75	68.211%	376,502,315.72
26 Port of Doña Helene Port - Port Expansion Project	63,412,200.00	79.317%	46,911,256.86
27 Port of Iligan-Extension of RC Wharf and Reclamation of Back-Up Area	296,289,853.15	96.846%	260,263,665.37
28 Port of Lipata-Port Expansion of Back Up Area with RORO Ramp	265,592,079.12	99.033%	237,482,512.93
29 Port of Balingoan-Expansion Project	411,799,343.26	65.894%	247,101,388.98
30 Port of CDO-Construction of Continuous RORO Ramp	182,171,720.73	99.356%	12,228,869.53
31 Port of CDO-Rahabilitation/Upgrading of Power Substation	257,492,715.26	87.949%	203,183,430.10
32 Cantilan Port Extension of RC Wharf	102,120,125.32	68.542%	65,222,081.28
33 Port of Ozamiz-Construction of Back Up Area and RC Wharf on Fill	329,186,101.20	99.790%	296,277,397.39
34 Port of Isabela-Port Improvement Project	361,068,041.92	92.093%	300,452,935.88
35 Port of Zamboanga-Construction of PTB	487,133,295.90	31.579%	143,487,059.19
36 Port of Davao-Upgrading of General Cargo Berth	883,490,000.00	77.584%	623,050,336.05
37 Port of Babak-Proposed Construction of POB	41,852,524.69	0.000%	4,275,211.60
38 Ozamiz Port Improvement Project	179,863,069.03	100.000%	869,695.47
39 Palompon Port Improvement Project, Leyte Sultan Naga Dimaporo Port Extension of R.C Pier and Construction of Back-	124,530,318.68	100.000%	1,868,780.56
40 Up Area with RoRo Ramp on Fill	204,301,400.87	100.000%	1,200,591.03
41 Construction of Coastal Access Road, Calapan Port	140,810,163.43	100.000%	1,977,437.03
42 Mandaon Port, Construction of RoRo Ramp & RC Pier Extension	108,889,860.11	55.930%	54,809,589.29
43 Construction of Port Operations Area, Calapan Port Construction of Staff Quarters, Law Enforcement Building and Gate, Port of	267,441,018.21	80.524%	192,745,330.38
44 Currimaao Ilocos Norte	206,973,844.74	45.300%	84,630,124.02
45 San Andres Port Expansion Project, Port of San Andres, Quezon	176,538,323.78	82.122%	129,443,573.44
46 Basiao Port - Extension of Rock Causeway & Construction of RC Pier	167,799,952.60	0.000%	1,767,135.46
47 Abra de Ilog, Construction of Breakwater	525,888,678.00	60.307%	285,113,532.66
48 Cagayan de Oro - Construction of Gate Complex Catagbacan Port - Construction of Wharf & Port Operational Area with	54,761,684.84	69.895%	15,649,529.96
49 Continuous RoRo Ramp	666,988,000.00	58.202%	348,586,896.20
50 Puerto Galera Port Expansion Project, Port of Puerto Galera, Mindoro	147,623,885.09	74.014%	98,534,807.63
51 Construction of Port Operational Area, Port of Calatagan, Batangas	102,868,084.05	70.258%	65,543,612.83
52 Port of Getafe, Continuous of Roro Ramp and Fastcraft, Bohol	458,987,999.98	33.076%	167,708,361.49
53 Construction of PCG-PPA K9 Academy, Clark Special Economic Zone Construction of Port Operational Area with RoRo Ramp, Port of Tablas	92,886,092.73	38.780%	33,117,802.16
54 (Poctoy) Odiongan, Romblon	244,300,886.77	33.686%	73,477,854.21
55 Construction of Port Operational Area, Port of Currimaao Ilocos Norte	152,602,461.11	71.112%	99,631,430.80
56 Benoni Port-Construction of Port Operational Building	159,295,862.64	25.347%	57,779,491.52

SCHEDULE OF CONSTRUCTION IN PROGRESS
As of December 31, 2022

PROJECT		Contract Amount	% of Completion	TOTAL PROJECT COST
57	San Juan Port (Batangas) Construction of Wharf & Port Operational Area	145,988,000.27	57.512%	74,970,838.14
58	Opol Port - Construction of Port Operational Area	230,988,000.00	28.338%	60,218,198.43
59	Port Expansion Project, Ambulong Port (Romblon)	164,800,000.83	89.232%	132,540,629.20
Total Head - Office				9,795,029,288.11
II. VARIOUS PROJECTS IMPLEMENTED BY THE PORT DISTRICT OFFICES				
1	Visayas Cluster			92,683,027.51
2	Southern Mindanao Cluster			26,966,843.30
3	Northern Mindanao Cluster			55,402,088.19
Total - PMOs				175,051,959.00
GRAND TOTAL				9,970,081,247.11

Philippine Ports Authority

Trial Balance

as of 31 December 2022

Run Date: 13-FEB-2023 14:00:04

Run By: VISPOCDV

Balance

Account Code	Account Title	Debit	Credit
ASSETS			
10101010A	Cash Collecting Officer (OR)	58,526,388.62	-
10101010B	Cash Collecting Officer (RA)	9,257,071.28	-
10101020	Petty Cash	531,453.42	-
10102020B	PVB Cash in Bank - Local Currency, Current Account	1,149,867,778.09	-
10102020C	LBP Cash in Bank - Local Currency, Current Account	4,789,180,711.98	-
10102020D	DBP Cash in Bank - Local Currency, Current Account	337,440,641.56	-
10102020E	LBP Cash in Bank - Task Force Bangon Marawi	231,211,485.61	-
10102020G	LBP Cash in Bank - PPA-DOTr Feasibility Studies	70,174,741.44	-
10102020I	LBP Cash in Bank - PPA-DOTr Currima Port 1	10,000.00	-
10102020J	LBP Cash in Bank - PPA-DOTr Light Craft Landing Station Port Benoni	10,000.00	-
10102020K	LBP Cash in Bank - PPA-DOTr Sorsogon RoRo Terminal Expansion	10,000.00	-
10102020L	LBP Cash in Bank - PPA-PIANC COPEDEC X	2,307,266.50	-
10102020M	LBP Cash in Bank - Payroll Account	385.62	-
10102030A	PNB Cash in Bank - Local Currency, Savings Account	1,623,239.61	-
10102030B	PVB Cash in Bank - Local Currency, Savings Account	398,979,093.86	-
10102030C	LBP Cash in Bank - Local Currency, Savings Account	348,025,499.14	-
10102030D	DBP Cash in Bank - Local Currency, Savings Account	2,195,383.24	-
10102030E	LBP Local Currency, Savings Account - EPayment	5,514,947.30	-
10103030B	PVB Cash in Bank - Foreign Currency, Savings Account	6,953,562.88	-
10103030C	LBP Cash in Bank - Foreign Currency, Savings Account	214,167,004.77	-
10105020C	LBP Time Deposits - Local Currency	1,000,000,000.00	-
10299990	Other Investments	150,000.00	-
10301010	Accounts Receivable	47,753,016.00	-
10301011A	Allowance for Impairment- Accounts Receivable - Trade	-	19,373,998.37
10301020	Notes Receivable	4,416,073.14	-
10301050	Interest Receivable	1,639,821.07	-
10301240	Service Concession Arrangements Receivable	2,799,391,266.36	-
10301242	Allowance for Impairment-Service Concession Arrangements Receivable	-	19,707,034.78
10302010	Operating Lease Receivable	19,836,265.80	-
10302012	Allowance for Impairment - Operating Lease Receivable	-	9,131,370.96
10303010	Due From National Government Agencies	675,744.13	-
10303050	Due From Other Government Corporations	17,127,035.30	-
10304040	Due from Operating Units	27,251,293.58	-
10305010	Receivables - Disallowances/Charges	12,726,062.39	-
10305020A	Calamity Loan Assistance	2,364,772.68	-
10305020E	Personal Telephone Call	16,316.26	-
10305020F	Due from Officers and Employees - Others	5,107,734.71	-
10305020G	Due from Officers and Employees- Hospitalization and Medical Loan Assistance	489,555.51	-
10305990	Other Receivables	100,703,146.92	-
10305991	Allowance for Impairment-Other Receivables	-	90,486,527.00
10404010	Office Supplies Inventory	10,937,162.41	-
10404020	Accountable Forms, Plates and Stickers Inventory	52,708,746.21	-
10404070	Medical, Dental and Laboratory Supplies Inventory	10,714.29	-
10404130	Construction Materials Inventory	1,860,349.64	-
10404990A	Spare Parts Inventory	53,281,300.26	-
10404990B	Other Inventories	1,636,840.27	-
10404991	Allowance for Impairment - Other Supplies and Materials Inventory	-	8,497,391.32
10405020	Semi-Expendable Office Equipment	3,805,820.55	-
10405030	Semi-Expendable Information and Communication Technology Equipment	2,122,071.28	-
10405070	Semi-Expendable Communication Equipment	19,821.43	-
10405080	Semi-Expendable Disaster Response and Rescue Equipment	112,500.00	-
10405090	Semi-Expendable Military, Police and Security Equipment	974,036.17	-
10405100	Semi-Expendable Medical Equipment	40,079.46	-
10405140	Semi-Expendable Construction and Heavy Equipment	34,821.43	-
10405190	Semi-Expendable Other Machinery and Equipment	140,578.89	-
10406010	Semi-Expendable Furniture and Fixtures	5,123,584.71	-

Account Code	Account Title	Debit	Credit
10501010	Investment Property, Land	2,471,770,370.45	-
10501020	Investment Property, Buildings	493,709,657.27	-
10501021	Accumulated Depreciation-Investment Property, Buildings	-	397,569,853.19
10601010	Land	44,800,874,121.81	-
10602990	Other Land Improvements	137,806,413.47	-
10602991	Accumulated Depreciation - Other Land Improvements	-	52,910,190.47
10603070A	Lighting Facilities	1,783,228,066.03	-
10603070B	Bulkheads	418,698,153.09	-
10603070C	Drainage, Ducts And Culverts	515,493,019.39	-
10603070D	Breakwaters	2,183,929,488.22	-
10603070E	Causeways	4,085,623,814.83	-
10603070F	Roads And Pavements	4,122,583,616.95	-
10603070G	Open Storage Areas / Container Yards	2,955,220,244.57	-
10603070H	Lighthouses And Navigation Aids	5,247,298,704.22	-
10603070I	Water Supply Systems	149,870,647.94	-
10603070J	Warehouses / Transit Sheds/ Container Freight Station	407,176,401.34	-
10603070K	Passenger Terminal Building	1,638,292,756.45	-
10603070L	Other Buildings	1,330,039,897.70	-
10603070M	Securities, Perimeter Fence And Gates	742,813,796.21	-
10603070N	Wharves And Piers	23,944,950,880.66	-
10603070O	Fender Systems	1,353,203,741.67	-
10603070P	Seawall / Shore Protections / Retaining Wall	650,706,727.32	-
10603070Q	Crane Rails	12,273,000.00	-
10603070R	Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	371,029,410.08	-
10603071A	Accumulated Depreciation - Lighting Facilities	-	715,219,729.19
10603071B	Accumulated Depreciation - Bulkheads	-	169,382,523.13
10603071C	Accumulated Depreciation - Drainage, Ducts And Culverts	-	306,503,920.11
10603071D	Accumulated Depreciation - Breakwaters	-	994,598,098.57
10603071E	Accumulated Depreciation - Causeways	-	2,128,880,810.49
10603071F	Accumulated Depreciation - Roads And Pavements	-	1,922,351,539.67
10603071G	Accumulated Depreciation - Open Storage Areas / Container Yards	-	580,781,153.67
10603071H	Accumulated Depreciation - Lighthouses And Navigation Aids	-	506,415,259.90
10603071I	Accumulated Depreciation - Water Supply Systems	-	81,409,359.27
10603071J	Accumulated Depreciation - Warehouses / Transit Sheds/ Container Freight Station	-	198,163,924.38
10603071K	Accumulated Depreciation - Passenger Terminal Building	-	454,251,311.96
10603071L	Accumulated Depreciation - Other Buildings	-	668,013,675.46
10603071M	Accumulated Depreciation - Securities, Perimeter Fence And Gates	-	332,901,671.13
10603071N	Accumulated Depreciation - Wharves And Piers	-	10,445,297,263.17
10603071O	Accumulated Depreciation - Fender Systems	-	582,261,081.73
10603071P	Accumulated Depreciation - Seawall / Shore Protections / Retaining Wall	-	278,156,569.20
10603071Q	Accumulated Depreciation - Crane Rails	-	9,143,922.42
10603071R	Accumulated Depreciation - Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	-	199,119,315.07
10603072B	Accumulated Impairment Losses - Bulkheads	-	4,634,563.19
10603072F	Accumulated Impairment Losses - Roads And Pavements	-	3,645,560.49
10603072K	Accumulated Impairment Losses - Passenger Terminal Building	-	697,636.96
10603072M	Accumulated Impairment Losses - Securities, Perimeter Fence And Gates	-	757,537.14
10603072N	Accumulated Impairment Losses - Wharves And Piers	-	2,862,124.27
10603072O	Accumulated Impairment Losses - Fender Systems	-	246,809.50
10604010	Buildings	2,105,534,754.37	-
10604011	Accumulated Depreciation - Buildings	-	741,007,522.33
10604012	Accumulated Impairment Losses - Buildings	-	102,187.32
10605020A	Office Equipment	438,159,491.15	-
10605021	Accumulated Depreciation - Office Equipment	-	265,342,266.78
10605030	Information and Communication Technology Equipment	569,105,839.65	-
10605031	Accumulated Depreciation - Information and Communication Technology Equipment	-	212,539,666.77
10605070	Communication Equipment	167,718,289.86	-
10605071	Accumulated Depreciation - Communication Equipment	-	120,866,096.49
10605080	Construction and Heavy Equipment	200,688,392.88	-
10605081	Accumulated Depreciation - Construction and Heavy Equipment	-	24,083,129.25
10605090	Disaster Response and Rescue Equipment	22,806,649.98	-
10605091	Accumulated Depreciation - Disaster Response and Rescue Equipment	-	8,198,009.77

Account Code	Account Title	Debit	Credit
10605100	Military, Police and Security Equipment	1,017,063,323.14	-
10605101	Accumulated Depreciation - Military, Police & Security Equipment	-	179,242,713.42
10605110	Medical Equipment	10,091,357.97	-
10605111	Accumulated Depreciation - Medical Equipment	-	2,873,830.40
10605130	Sports Equipment	1,595,412.94	-
10605131	Accumulated Depreciation - Sports Equipment	-	913,273.12
10605140	Technical And Scientific Equipment	2,377,393,484.60	-
10605141	Accumulated Depreciation - Technical & Scientific Equipment	-	766,297,932.97
10605142	Accumulated Impairment Losses -Technical & Scientific Equipment	-	1,113,210.00
10605160	Kitchen Equipment	488,806.60	-
10605161	Accumulated Depreciation-Kitchen Equipment	-	99,507.00
10605990	Other Machinery and Equipment	1,595,993,716.11	-
10605991	Accumulated Depreciation - Other Machinery and Equipment	-	419,142,271.86
10606010	Motor Vehicles	839,993,760.01	-
10606011	Accumulated Depreciation - Motor Vehicles	-	335,978,664.60
10606040	Watercrafts	43,374,980.35	-
10606041	Accumulated Depreciation - Watercrafts	-	33,563,902.27
10607010A	Furniture And Fixtures	127,197,971.26	-
10607011	Accumulated Depreciation - Furniture and Fixtures	-	35,659,113.02
10607020	Books	515,480.00	-
10607021	Accumulated Depreciation - Books	-	463,932.00
10612070A	Service Concession-Lighting Facilities	922,653,096.30	-
10612070B	Service Concession-Bulkheads	454,083,540.97	-
10612070C	Service Concession-Drainage, Ducts And Culverts	423,604,670.66	-
10612070D	Service Concession-Breakwaters	1,343,915,518.96	-
10612070E	Service Concession-Causeways	652,179,000.00	-
10612070F	Service Concession-Roads And Pavements	8,303,433,983.93	-
10612070G	Service Concession-Open Storage Areas / Container Yards	2,212,012,513.90	-
10612070H	Service Concession-Lighthouses And Navigation Aids	8,769,361.61	-
10612070I	Service Concession-Water Supply Systems	128,422,593.55	-
10612070J	Service Concession-Warehouses / Transit Sheds/ Container Freight Station	441,693,468.27	-
10612070K	Service Concession-Passenger Terminal Building	483,657,885.39	-
10612070L	Service Concession-Other Buildings	621,365,136.24	-
10612070M	Service Concession-Securities, Perimeter Fence And Gates	542,180,359.77	-
10612070N	Service Concession-Wharves And Piers	44,307,900,101.92	-
10612070O	Service Concession-Fender Systems	582,462,623.60	-
10612070P	Service Concession-Seawall / Shore Protections / Retaining Wall	11,702,000.00	-
10612070Q	Service Concession-Crane Rails	1,241,003,000.00	-
10612070R	Service Concession-Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	44,909,952.63	-
10612071A	Accumulated Depreciation-Service Concession-Lighting Facilities	-	613,347,989.33
10612071B	Accumulated Depreciation-Service Concession-Bulkheads	-	363,183,822.97
10612071C	Accumulated Depreciation-Service Concession-Drainage, Ducts And Culverts	-	368,928,383.56
10612071D	Accumulated Depreciation-Service Concession-Breakwaters	-	749,435,067.72
10612071E	Accumulated Depreciation-Service Concession-Causeways	-	295,814,705.39
10612071F	Accumulated Depreciation-Service Concession-Roads And Pavements	-	4,203,391,819.08
10612071G	Accumulated Depreciation-Service Concession-Open Storage Areas / Container Yards	-	709,142,633.09
10612071H	Accumulated Depreciation-Service Concession-Lighthouses And Navigation Aids	-	1,357,761.60
10612071I	Accumulated Depreciation-Service Concession-Water Supply Systems	-	102,782,288.38
10612071J	Accumulated Depreciation-Service Concession-Warehouses / Transit Sheds/ Container Freight Station	-	276,326,649.08
10612071K	Accumulated Depreciation-Service Concession-Passenger Terminal Building	-	246,145,072.52
10612071L	Accumulated Depreciation-Service Concession-Other Buildings	-	374,126,484.91
10612071M	Accumulated Depreciation-Service Concession-Securities, Perimeter Fence And Gates	-	271,640,060.58
10612071N	Accumulated Depreciation-Service Concession-Wharves And Piers	-	9,471,776,956.77
10612071O	Accumulated Depreciation-Service Concession-Fender Systems	-	373,302,498.35
10612071P	Accumulated Depreciation-Service Concession-Seawall / Shore Protections / Retaining Wall	-	8,035,808.12
10612071Q	Accumulated Depreciation-Service Concession-Crane Rails	-	638,987,288.35
10612071R	Accumulated Depreciation-Service Concession-Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	-	26,415,903.20
10612110A	Service Concession-Buildings	330,488,651.15	-
10612111A	Accumulated Depreciation-Service Concession-Buildings	-	214,844,602.73

Account Code	Account Title	Debit	Credit
10612120A	Service Concession-Construction and Heavy Equipment	23,767,026,700.33	-
10612120B	Service Concession-Other Machinery and Equipment	433,404,974.13	-
10612120C	Service Concession-Office Equipment	97,546,394.74	-
10612120D	Service Concession-Information and Communication Technology Equipment	1,478,462,635.29	-
10612120E	Service Concession-Communication Equipment	2,278,307.49	-
10612120F	Service Concession-Disaster Response and Rescue Equipment	139,285.71	-
10612120G	Service Concession-Military, Police and Security Equipment	100,559,067.07	-
10612120H	Service Concession-Medical Equipment	55,600.00	-
10612120J	Service Concession-Technical & Scientific Equipment	105,250,433.65	-
10612121A	Accumulated Depreciation-Service Concession-Construction and Heavy Equipment	-	2,674,941,833.16
10612121B	Accumulated Depreciation-Service Concession-Other Machinery and Equipment	-	371,389,476.07
10612121C	Accumulated Depreciation-Service Concession-Office Equipment	-	87,289,063.76
10612121D	Accumulated Depreciation-Service Concession-Information and Communication Technology Equipment	-	178,708.92
10612121E	Accumulated Depreciation-Service Concession-Communication Equipment	-	1,562,702.35
10612121F	Accumulated Depreciation-Service Concession-Disaster Response and Rescue Equipment	-	75,214.20
10612121G	Accumulated Depreciation-Service Concession-Military, Police & Security Equipment	-	6,871,157.61
10612121H	Accumulated Depreciation-Service Concession-Medical Equipment	-	40,449.00
10612121J	Accumulated Depreciation-Service Concession-Technical & Scientific Equipment	-	34,952,532.47
10612130A	Service Concession-Motor Vehicles	3,600,000.00	-
10612131A	Accumulated Depreciation-Service Concession-Motor Vehicles	-	61,538.46
10612140A	Service Concession-Furniture And Fixtures	3,746,052.78	-
10612141A	Accumulated Depreciation-Service Concession-Furniture and Fixtures	-	1,673,537.66
10612150	Service Concession Land	26,533,428,264.67	-
10612990A	Service Concession-Other Land Improvements	10,271,000.00	-
10612991A	Accumulated Depreciation-Service Concession-Other Land Improvements	-	9,243,900.00
10698020C	Construction in Progress-Infrastructure Assets-GAD	3,272,562.56	-
10699020	Construction in Progress - Infrastructure Assets	9,966,808,684.55	-
10801020	Computer Software	71,965,232.78	-
10801021	Accumulated Amortization - Computer Software	-	35,722,011.95
19901030	Advances to Special Disbursing Officer	54,791.86	-
19901040B	Advances to Officers and Employees - Local Travel	153,966.89	-
19902010	Advances To Contractors	151,960,271.96	-
19902020	Prepaid Rent	28,262.00	-
19902050	Prepaid Insurance	7,246,010.79	-
19902060	Input Tax	497,636,689.36	-
19902080A	Prepaid Taxes - Creditable VAT	4,428,351.05	-
19902080B	Prepaid Taxes - Expanded Withholding Tax	165,746,877.01	-
19902990A	NSFD Grants	133,020.00	-
19902990B	Feasibility Studies	84,199.89	-
19902990C	Stocks and Securities of Service Enterprise	281,280.00	-
19903020A	Service Enterprise Guaranty Deposits	10,445,643.02	-
19903020B	Deposit on Containers	22,535.60	-
19903020C	Other Guaranty Deposits	328,649.97	-
19903990	Other Deposits	3,764,259.69	-
19903990A	Other Prepayments and Deposits	126,877.91	-
19904010	Restricted Fund	21,389,050.59	-
19999050B	Unserviceable Assets	408,546,693.55	-
19999990	Other Assets	491,207,377.69	-
19999991	Accumulated Impairment Losses - Other Assets	-	396,458,748.25
Total - ASSETS		248,530,595,289.74	47,260,305,625.12
LIABILITIES			
20101010	Accounts Payable	-	4,167,632,503.82
20101020B	Due to Officers and Employees - Others	-	38,477,668.40
20101050	Interest Payable	-	21,614,148.56
20102050A	Loans Payable - Foreign - Current Portion	-	292,643,338.12
20102050B	Loans Payable - Foreign - Long-Term	-	1,586,727,637.48
20201010A	Withholding Tax (Compensation)	-	27,320,969.31
20201010B	Expanded Withholding Tax	-	33,195,135.06
20201010C	Creditable VAT	-	120,112,822.61
20201010D	Franchise Tax	-	21,927.79
20201010E	Other Taxes	-	815,989.55

Account Code	Account Title	Debit	Credit
20201020A	Life and Retirement Insurance Premium	-	6,458,893.97
20201020B	Optional Insurance Premiums	-	17,776.33
20201020C	GSIS Salary Loan Installments	-	46,316.43
20201020D	GSIS Policy Loan Installments	-	73,448.22
20201020E	State Insurance Premiums (ECC)	-	50,615.99
20201020F	GSIS Optional Policy Loan Installments	-	4,688.41
20201020G	GSIS Acquired Asset	-	11,596.38
20201020I	GSIS Emergency Loan	-	122,973.84
20201020J	GSIS College Education Assurance Plan	-	797.23
20201020K	GSIS Calamity Loan	-	4,895.35
20201020L	GSIS Conso Loan	-	1,315,403.33
20201020N	GSIS Cash Advance	-	6,790.35
20201020O	Other GSIS Accounts	-	550,865.42
20201020R	GSIS Financial Assistance Loan	-	1,065,549.66
20201020S	GSIS Multi-Purpose Loan (MPL)	-	1,068,446.40
20201020T	GSIS Computer Loan (CPL)	-	89,298.64
20201030A	Pag-IBIG Premium	-	372,234.69
20201030B	Pag-IBIG Housing Loans	-	61,271.80
20201030C	Pag-IBIG Multi-Purpose Loan	-	535,045.47
20201030D	Pag-IBIG Calamity Loan	-	15,142.49
20201030E	Due To NHMFC	-	6,949.05
20201030F	Due to Pag-ibig - Modified Pag-ibig II	-	134,800.00
20201040	Due To PhilHealth	-	499,254.35
20201050	Due to NGAs	-	177,653.23
20201060	Due to Government Corporations	-	2,683,858.46
20201070C	Other Local Taxes	-	593.58
20201130	Income Tax Payable	-	504,070,646.63
20301040	Due to Operating Units	-	113,668.96
20401010A	Trust Liabilities	-	25,153,356.92
20401010B	Trust Liability - DOTC	-	341,286,361.43
20401010C	Trust Liability - Refunds	-	2,663,080.97
20401010E	PPAEDCO	-	229,980.56
20401010F	RATA Disallowance	-	799,834.87
20401010G	PCSLAI	-	1,140,421.90
20401010H	PPA MAF	-	1,371,308.60
20401010I	Port Police Welfare Fund	-	58,965.90
20401010J	PMMECO	-	779,597.26
20401010K	PANTALAN Union Dues	-	1,717,437.04
20401010L	Other PDO/PMO Cooperatives	-	792,160.98
20401010M	Calamity Loan (PPA)	-	389,545.46
20401010N	Remuneration (GSIS, PAG-IBIG)	-	114,000.47
20401010O	Group Hospitalization Insurance (PPA HMI)	-	1,200.00
20401010P	PLDT/ Tel. Co - Personal Telephone Call	-	6,542.63
20401010Q	Land Bank Salary Loan	-	172,083.70
20401010T	Trust Liability - Task Force Bangon Marawi	-	226,533,325.05
20401010U	Trust Liability - BAC Honoraria	-	4,500,983.75
20401010V	Trust Liability - PIANC Copedec X	-	2,307,266.50
20401010W	Trust Liability - PPA-DOTr Feasibility Studies	-	70,174,741.44
20401040A	Performance / Bidders Bond	-	763,619,078.14
20401040B	Retention Fee	-	777,406,453.38
20401050A	Revolving Fund	-	128,898,852.35
20401050B	Depository Liabilities - Port Charges	-	24,469,959.20
20401050C	Depository Liabilities - Advance Rental Payment	-	13,799,244.53
20401050D	Depository Liabilities - Rental Deposit	-	84,377,269.50
20401050E	Depository Liabilities - Others	-	225,700,188.52
20401080	Trust Liabilities-Disallowances/Charges	-	19,500,493.59
20501020	Deferred Service Concession Revenue	-	52,186,698,485.50
20501030A	Output Vat (Temporary)	-	393,003,241.33
20501030B	Output Vat (Actual Sales)	-	97,801,180.23
20501990	Other Deferred Credits	-	24,097,134.96
20502990	Other Unearned Revenue/Income	-	8,699,613.24
20601020	Leave Benefits Payable	-	582,378,627.91

Account Code	Account Title	Debit	Credit
20601030	Retirement Gratuity Payable	-	1,264,436.92
20901010	Deferred Tax Liabilities		255,567,061.75
29999040	Undistributed Collections	-	167,681.90
29999990	Other Payables	-	640,399,417.13
Total - LIABILITIES		-	63,716,162,230.87
EQUITY			
30101020	Government Equity	-	4,195,977,505.45
30101030	Contributed Capital	-	2,284,997,606.32
30201010	Revaluation Surplus	-	81,495,578,881.36
30701010	Retained Earnings/(Deficit)	-	41,619,783,938.82
Total - EQUITY		-	129,596,337,931.95
INCOME			
40201010A	Permit Fees	-	22,001,770.51
40201010B	Other Permits And Licenses	-	16,001,199.04
40201010C	Fines and Penalties - Permits and Licenses	-	4,709,452.63
40201030	Registration Plates, Tags and Sticker Fees	-	16,461,806.02
40201030A	Parking/Terminal Fees	-	3,486,425.66
40201030B	Passenger Terminal Fees	-	83,765,707.79
40201030C	RORO Terminal Fees	-	268,397,883.32
40201030D	Terminal Vehicle Pass	-	13,153,658.68
40201140A	Fines and Penalties - Service Income	-	23,957,914.11
40201990	Other Service Income	-	45,751,952.55
40201990A	Other Service Income (MNHPI)	-	22,918,272.10
40202040	Seminar/Training Fees	-	1,202,246.85
40202050A	Leases and Rentals of Spaces	-	272,348,286.79
40202050B	Operations of Gym/Rental of Crane/Cargo Handling Equipment	-	215,500.05
40202110A	Port Dues	-	1,130,789,812.44
40202110B1	Dockage-at-Berth (Foreign)	-	957,910,460.36
40202110B2	Dockage-at-Anchorage (Foreign)	-	729,492,713.57
40202110C1	Storage Charges - Foreign - Export Non-Containerized	-	21,934.64
40202110C10	Storage Charges - Domestic - Outbound Containerized	-	14,640,441.13
40202110C12	ATI - Storage - Fixed Fee	-	55,000,000.00
40202110C13	ATI - Storage - Variable Fee	-	306,957,523.70
40202110C14	ICTSI - Storage - Fixed Fee	-	55,000,000.00
40202110C15	ICTSI - Storage - Variable Fee - Foreign	-	1,072,271,442.24
40202110C2	Storage Charges - Foreign - Export Containerized	-	5,356,929.12
40202110C3	Storage Charges - Foreign - Import Non-Containerized	-	903,695.98
40202110C4	Storage Charges - Foreign - Import Containerized	-	22,249,172.47
40202110C7	Storage Charges - Domestic - Inbound Non-Containerized	-	6,678,911.00
40202110C8	Storage Charges - Domestic - Inbound Containerized	-	36,752,231.10
40202110C9	Storage Charges - Domestic - Outbound Non-Containerized	-	1,240,392.61
40202110D	Dockage (Domestic)	-	574,363,693.38
40202110E1	Domestic - Lay Up Fee	-	1,785,371.05
40202110F	Share On Pilotage	-	76,890,387.84
40202110G	VTMS Fee	-	19,795,080.82
40202110H1	Wharfage Dues - Foreign - Export Non-Containerized	-	394,444,699.35
40202110H10	Wharfage Dues - Domestic - Outbound Containerized	-	128,548,118.94
40202110H2	Wharfage Dues - Foreign - Export Containerized	-	98,341,371.65
40202110H3	Wharfage Dues - Foreign - Import Non-Containerized	-	1,632,313,043.42
40202110H4	Wharfage Dues - Foreign - Import Containerized	-	997,044,913.55
40202110H5	Wharfage Dues - Foreign - Transshipment Non-Containerized	-	54,176.32
40202110H6	Wharfage Dues - Foreign - Transshipment Containerized	-	17,991.98
40202110H7	Wharfage Dues - Domestic - Inbound Non-Containerized	-	251,110,930.32
40202110H8	Wharfage Dues - Domestic - Inbound Containerized	-	105,565,404.72
40202110H9	Wharfage Dues - Domestic - Outbound Non-Containerized	-	202,410,222.06
40202110I	Share From Arrastre - Manila North Harbour Port, Inc. (MNHPI) - Fixed Fee	-	265,258,250.00
40202110J	Share From Arrastre/Stevedoring Income - Arrastre/Stevedoring Income - Various Contractors	-	190,691,979.68
40202110K1	Share From Arrastre/Stevedoring Income - ATI - Stevedoring	-	8,033,796.44
40202110K2	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Fixed Fee - Containerized	-	775,604,627.50
40202110K3	Share from Arrastre/Stevedoring Income - ATI - Arrastre - Fixed Fee - Non-Containerized	-	131,542,490.05
40202110K4	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Variable Fee - Containerized	-	1,997,968,218.09
40202110K5	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Variable - Non-Containerized	-	124,521,810.25

Account Code	Account Title	Debit	Credit
40202110L1	Share From Arrastre/Stevedoring Income - ICTSI - Fixed Fee	-	1,298,460,000.00
40202110L2	Share From Arrastre/Stevedoring Income - ICTSI - Variable Fee	-	4,657,682,340.71
40202110L3	Share From Arrastre/Stevedoring Income - ICTSI - Non-Containerized - Fixed Fee	-	824,305.56
40202110L4	Share From Arrastre/Stevedoring Income - ICTSI - Non-Containerized - Variable Fee	-	17,074,438.65
40202110L5	Share From Arrastre/Stevedoring Income - ICTSI Variable Fee - Domestic Cargo Operation	-	2,785,243.69
40202110O1	Arrastre Income - Domestic - Non-Containerized	-	63,115,607.43
40202110O2	Arrastre Income - Domestic - Containerized	-	53,465,742.63
40202110O3	Arrastre Income - Foreign - Non-Containerized	-	66,179,851.31
40202110O4	Arrastre Income - Foreign - Containerized	-	12,337,602.26
40202110P1	Stevedoring Income - Domestic - Non-Containerized	-	17,370,192.61
40202110P2	Stevedoring Income - Domestic - Containerized	-	16,621,240.94
40202110P3	Stevedoring Income - Foreign - Non-Containerized	-	84,318,089.70
40202110P4	Stevedoring Income - Foreign - Containerized	-	8,728,762.29
40202130	Income from Hostels/Dormitories and Other Like Facilities	-	379,335.63
40202150	Income from Printing And Publication	-	1,547,058.85
40202210	Interest Income	-	32,909,435.47
40202230	Fines and Penalties - Business Income	-	3,732,871.28
40202240	Service Concession Revenue	-	629,243,506.79
40202990A	Other Business Income	-	28,305,302.07
40202990B	Sale of Water	-	6,626,134.17
40202990C	Sale of Power	-	21,507,573.09
40202990D	Reefer Services	-	31,694,741.08
40202990E	Net Income From STUs	-	32,388,887.93
40202990F	Truck Scale	-	769,993.50
40202990I1	Government Share from TABS - ATI	-	21,660,580.00
40202990I2	Government Share from TABS - ICTSI	-	66,178,380.00
40202990J	Waste Reception Fee	-	1,440,115.85
40402020	Donations in Kind	-	36,600.00
40501010A	Gain on Foreign Exchange	-	15,100,608.51
40501010B	Gain on Revaluation	-	148,392,102.46
40501040	Gain on Sale of Property, Plant and Equipment/Other Assets	-	7,735,422.15
40603990	Miscellaneous Income	-	17,062,704.70
Total - INCOME		-	20,531,619,085.18
EXPENSE			
50101010	Salaries And Wages - Regular	1,213,006,005.72	-
50102010	Personal Economic Relief Allowance (PERA)	52,173,942.55	-
50102020	Representation Allowance (RA)	18,476,954.55	-
50102030	Transportation Allowance (TA)	14,561,000.00	-
50102040	Clothing/Uniform Allowance	13,172,176.00	-
50102060	Laundry Allowance	6,000.00	-
50102110	Hazard Pay	91,379.88	-
50102120A	Longevity Pay	173,723.66	-
50102120B	Loyalty Award	2,160,000.00	-
50102130A	Night Differential Pay	12,054,087.99	-
50102130B	Overtime Pay	74,516,788.96	-
50102140	Year End Bonus	102,838,285.10	-
50102150	Cash Gift	10,989,750.00	-
50102160	Mid-Year Bonus	100,634,229.00	-
50102990A	Other Bonuses And Allowances	43,116,000.00	-
50102990B	Collective Negotiation Agreement Incentive - Civilian	54,326,883.60	-
50102990D	Meal Allowance	165,352.00	-
50102990E	Rice Allowance	4,600,276.84	-
50102990F	Children's Allowance	10,680.00	-
50102990G	Medical, Dental and Hospitalization Allowance	342,500.00	-
50102990H	Productivity Enhancement Incentive - Civilian	10,800,471.00	-
50102990I	Performance-Based Bonus - Civilian	42,942,676.23	-
50103010	Retirement and Life Insurance Premiums	150,707,878.72	-
50103020	Pag-IBIG Contributions	2,583,441.02	-
50103030	Philhealth Contributions	22,618,462.01	-
50103040	Employees Compensation Insurance Premiums	2,605,701.30	-
50104030	Terminal Leave Benefits	192,707,799.05	-
50201010	Traveling Expenses - Local	36,930,732.58	-

Account Code	Account Title	Debit	Credit
50201010A	Traveling Expenses - GAD	90,161.72	-
50201020	Traveling Expenses - Foreign	141,136.28	-
50202010A	Training Expenses - Regular	15,987,238.81	-
50202010C	Training Expenses - Non Organic	195,055.02	-
50203010A	Office Supplies Expenses - Regular	34,988,822.89	-
50203020	Accountable Forms Expenses	39,118,141.83	-
50203080	Medical, Dental and Laboratory Supplies Expenses	2,424,756.26	-
50203090	Fuel, Oil and Lubricants Expenses	50,525,683.71	-
50203120	Military, Police and Traffic Supplies Expenses	4,850,208.28	-
50203210	Semi-Expendable Machinery and Equipment Expenses	16,146,390.67	-
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	12,888,565.13	-
50203990	Other Supplies and Materials Expenses	25,281,658.23	-
50204010	Water Expenses	32,883,567.61	-
50204020	Electricity Expenses	187,264,966.83	-
50204990	Other Utility Expenses	413,737.13	-
50205010	Postage and Courier Services	5,631,847.44	-
50205020A	Telephone Expenses - Landline	5,734,851.37	-
50205020B	Telephone Expenses - Mobile	5,102,201.90	-
50205030	Internet Subscription Expenses	29,929,570.45	-
50205040	Cable, Satellite, Telegraph And Radio Expenses	721,775.78	-
50206010	Awards/Rewards Expenses	90,000.00	-
50207010	Survey Expenses	12,723,216.12	-
50208020	Desilting, Drilling and Dredging Expenses	563,731,336.60	-
50210010	Confidential Expenses	3,750,000.00	-
50211010	Legal Services	1,416,437.00	-
50211020	Auditing Services	54,945,220.24	-
50211030A	Consultancy Services - FS/DE	23,912,378.37	-
50211030B	Consultancy Services -Others	16,440,744.90	-
50211990	Other Professional Services	639,840,444.63	-
50212010	Environment / Sanitary Services	1,202,515.85	-
50212020	Janitorial Services	158,441,253.45	-
50212030A	Security Services - Agency Fee	98,718,584.46	-
50212030B	Security Services - Security Guard Salaries	474,175,969.55	-
50212990	Other General Services	106,292,233.86	-
50213030	Repairs and Maintenance - Infrastructure Assets	801,214,707.09	-
50213040	Repairs and Maintenance - Buildings And Other Structures	30,089,112.53	-
50213050A	Repairs and Maintenance - Office Equipment	8,806,487.90	-
50213050B	Repairs and Maintenance - Information and Communication Technology Equipment	7,484,536.43	-
50213050C	Repairs and Maintenance - Communication Equipment	76,211.62	-
50213050F	Repairs and Maintenance - Military, Police and Security Equipment	84,135,646.08	-
50213050I	Repairs and Maintenance - Technical and Scientific Equipment	26,404,519.15	-
50213050J	Repairs and Maintenance - Other Machinery and Equipment	33,286,824.09	-
50213060A	Repairs and Maintenance - Motor Vehicles	16,503,879.27	-
50213060B	Repairs and Maintenance - Watercrafts	925,446.43	-
50213070	Repairs and Maintenance - Furniture And Fixtures	1,299,589.21	-
50213110	Repairs and Maintenance - Semi-Expendable Machinery and Equipment	292,301.08	-
50213120	Repairs and Maintenance - Semi-Expendable Furniture, Fixtures and Books	87,373.22	-
50215010A	Vehicle Registration	887,716.83	-
50215010B	Others Taxes, Duties And Premiums	1,976,188.65	-
50215010C	Final Tax	1,836,298.32	-
50215020	Fidelity Bond Premiums	11,855,700.60	-
50215030A	Insurance Expense	38,869,327.53	-
50215030B	Insurance - Motor Vehicles	4,214,789.39	-
50215040	Income Tax Expense	2,946,669,326.00	-
50299010	Advertising, Promotional And Marketing Expenses	2,536,743.61	-
50299020	Printing and Publication Expenses	4,994,239.47	-
50299030A	Representation Expenses - Regular	19,881,948.38	-
50299040	Transportation and Delivery Expenses	2,121,958.68	-
50299050	Rent/Lease Expenses	3,632,980.44	-
50299060	Membership Dues And Contributions To Organizations	2,063,117.48	-
50299070	Subscription Expenses	16,921,225.93	-
50299080B	Donations in Kind	70,521,842.41	-

Account Code	Account Title	Debit	Credit
50299120	Directors and Committee Member's Fees	1,506,719.64	-
50299180	Major Events and Conventions Expenses	544,108.20	-
50299990A	Cultural And Athletic Expenses-REGULAR	7,703,890.41	-
50299990B	Cultural And Athletic Expenses-REGULAR - GAD	1,865,090.55	-
50301020A	Interest Expenses - Foreign Loans	40,818,055.43	-
50301030	Guarantee Fees	21,164,401.90	-
50301040	Bank Charges	505,836.94	-
50301990E	Other Finance Charges - Foreign Loans	600.63	-
50501010	Depreciation - Investment Property	12,048,841.76	-
50501020	Depreciation - Land Improvements	9,308,034.48	-
50501040	Depreciation - Buildings And Other Structures	1,695,970,064.52	-
50501050A	Depreciation - Office Equipment	33,684,741.09	-
50501050B	Depreciation - Information and Communication Technology Equipment	54,447,832.88	-
50501050C	Depreciation Expense - Communication Equipment	7,771,244.93	-
50501050D	Depreciation - Construction and Heavy Equipment	18,054,294.49	-
50501050E	Depreciation - Disaster Response and Rescue Equipment	3,936,409.46	-
50501050F	Depreciation - Military, Police and Security Equipment	88,006,880.91	-
50501050G	Depreciation - Medical Equipment	889,311.36	-
50501050H	Depreciation - Sports Equipment	105,582.18	-
50501050I	Depreciation - Technical and Scientific Equipment	187,917,108.81	-
50501050J	Depreciation - Other Machinery And Equipment	100,443,468.16	-
50501050K	Depreciation Expense-Kitchen Equipment	62,846.53	-
50501060A	Depreciation - Motor Vehicles	85,602,133.49	-
50501060B	Depreciation - Watercrafts	3,903,747.90	-
50501070A	Depreciation - Furniture and Fixtures	10,186,827.89	-
50501110A1	Depreciation-Service Concession-Lighting Facilities	40,200,393.03	-
50501110A10	Depreciation-Service Concession-Warehouses / Transit Sheds/ Container Freight Station	5,935,061.72	-
50501110A11	Depreciation-Service Concession-Passenger Terminal Building	14,152,265.22	-
50501110A12	Depreciation-Service Concession-Other Buildings	9,333,567.38	-
50501110A13	Depreciation-Service Concession-Securities, Perimeter Fence And Gates	8,264,625.74	-
50501110A14	Depreciation-Service Concession-Wharves And Piers	471,334,290.09	-
50501110A15	Depreciation-Service Concession-Fender Systems	16,785,624.67	-
50501110A16	Depreciation-Service Concession-Seawall / Shore Protections / Retaining Wall	544,580.02	-
50501110A17	Depreciation-Service Concession-Crane Rails	37,230,014.67	-
50501110A18	Depreciation-Service Concession-Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	2,447,174.21	-
50501110A2	Depreciation-Service Concession-Bulkheads	3,592,396.62	-
50501110A3	Depreciation-Service Concession-Drainage, Ducts And Culverts	2,687,062.78	-
50501110A4	Depreciation-Service Concession-Breakwaters	9,390,577.92	-
50501110A5	Depreciation-Service Concession-Causeways	16,468,539.85	-
50501110A6	Depreciation-Service Concession-Roads And Pavements	226,510,915.23	-
50501110A7	Depreciation-Service Concession-Open Storage Areas / Container Yards	58,357,777.85	-
50501110A8	Depreciation-Service Concession-Lighthouses And Navigation Aids	263,080.80	-
50501110A9	Depreciation-Service Concession-Water Supply Systems	5,013,232.34	-
50501110B1	Depreciation-Service Concession-Buildings	9,222,881.84	-
50501110C1	Depreciation-Service Concession-Construction and Heavy Equipment	2,257,418.16	-
50501110C10	Depreciation-Service Concession-Technical And Scientific Equipment	8,930,304.01	-
50501110C2	Depreciation-Service Concession-Other Machinery and Equipment	6,808,389.83	-
50501110C3	Depreciation-Service Concession-Office Equipment	638,546.56	-
50501110C4	Depreciation-Service Concession-Information and Communication Technology Equipment	111,588.21	-
50501110C5	Depreciation-Service Concession-Communication Equipment	19,787.81	-
50501110C6	Depreciation-Service Concession-Disaster Response and Rescue Equipment	25,071.36	-
50501110C7	Depreciation-Service Concession-Military, Police and Security Equipment	2,657,483.29	-
50501110C8	Depreciation-Service Concession-Medical Equipment	5,004.00	-
50501110D1	Depreciation-Service Concession-Motor Vehicles	61,538.46	-
50501110E1	Depreciation-Service Concession-Furniture And Fixtures	325,575.32	-
50502010	Amortization - Intangible Assets	14,019,763.56	-
50503020	Impairment Loss - Loans and Receivables	7,313,073.66	-
50503020A	Impairment Loss - Service Concession Arrangements Receivable	19,717,639.55	-
50503030	Impairment Loss - Lease Receivables	2,172,897.57	-
50503060	Impairment Loss - Other Receivables	131,838.56	-
50503070	Impairment Loss - Inventories	8,497,391.32	-

Account Code	Account Title	Debit	Credit
50503080	Impairment Loss - Investment Property	51,568.78	-
50503990	Impairment Loss - Other Assets	253,971.41	-
50504010A	Loss on Foreign Exchange	655,038.41	-
50504080	Loss on Sale of Assets	6,964,590.85	-
50504090	Loss Of Assets	74,394,187.98	-
50504990	Other Losses	148,730,890.25	-
Total - EXPENSE		12,573,829,583.38	-
Grand Total		261,104,424,873.12	261,104,424,873.12

Head Office/ Project Management Team Office (Consolidated)

Trial Balance

as of 31 December 2022

Run Date: 13-FEB-2023 14:00:10

Run By: VISPOCDV

Balance

Account Code	Account Title	Debit	Credit
ASSETS			
10101010A	Cash Collecting Officer (OR)	50,000.00	-
10101020	Petty Cash	165,000.00	-
10102020B	PVB Cash in Bank - Local Currency, Current Account	434,009,900.59	-
10102020C	LBP Cash in Bank - Local Currency, Current Account	4,220,271,711.65	-
10102020D	DBP Cash in Bank - Local Currency, Current Account	105,611,103.84	-
10102020E	LBP Cash in Bank - Task Force Bangon Marawi	231,211,485.61	-
10102020G	LBP Cash in Bank - PPA-DOTr Feasibility Studies	70,174,741.44	-
10102020I	LBP Cash in Bank - PPA-DOTr Currima Port 1	10,000.00	-
10102020J	LBP Cash in Bank - PPA-DOTr Light Craft Landing Station Port Benoni	10,000.00	-
10102020K	LBP Cash in Bank - PPA-DOTr Sorsogon RoRo Terminal Expansion	10,000.00	-
10102020L	LBP Cash in Bank - PPA-PIANC COPEDEC X	2,307,266.50	-
10102020M	LBP Cash in Bank - Payroll Account	385.62	-
10102030B	PVB Cash in Bank - Local Currency, Savings Account	272,825,105.39	-
10102030C	LBP Cash in Bank - Local Currency, Savings Account	300,763,997.99	-
10102030E	LBP Local Currency, Savings Account - EPayment	5,514,947.30	-
10103030B	PVB Cash in Bank - Foreign Currency, Savings Account	6,953,562.88	-
10103030C	LBP Cash in Bank - Foreign Currency, Savings Account	214,167,004.77	-
10105020C	LBP Time Deposits - Local Currency	1,000,000,000.00	-
10299990	Other Investments	150,000.00	-
10301050	Interest Receivable	345,603.00	-
10303010	Due From National Government Agencies	675,744.13	-
10305010	Receivables - Disallowances/Charges	751,833.32	-
10305020A	Calamity Loan Assistance	242,157.83	-
10305020F	Due from Officers and Employees - Others	894,337.86	-
10305020G	Due from Officers and Employees- Hospitalization and Medical Loan Assistance	261,363.73	-
10305990	Other Receivables	7,005,420.12	-
10404010	Office Supplies Inventory	1,897,531.60	-
10404020	Accountable Forms, Plates and Stickers Inventory	1,714.28	-
10404990A	Spare Parts Inventory	38,787,762.90	-
10404991	Allowance for Impairment - Other Supplies and Materials Inventory	-	4,515,762.90
10405020	Semi-Expendable Office Equipment	92,142.88	-
10405030	Semi-Expendable Information and Communication Technology Equipment	790,647.29	-
10601010	Land	122,242,578.01	-
10603070H	Lighthouses And Navigation Aids	152,648,846.75	-
10603070L	Other Buildings	9,920,172.02	-
10603070N	Wharves And Piers	13,859,868.89	-
10603070R	Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	46,394,447.54	-
10603071H	Accumulated Depreciation - Lighthouses And Navigation Aids	-	47,276,750.18
10603071L	Accumulated Depreciation - Other Buildings	-	1,041,618.06
10603071N	Accumulated Depreciation - Wharves And Piers	-	4,272,985.36
10603071R	Accumulated Depreciation - Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	-	42,998,296.02
10605020A	Office Equipment	113,137,089.75	-
10605021	Accumulated Depreciation - Office Equipment	-	72,980,886.64
10605030	Information and Communication Technology Equipment	395,366,200.57	-
10605031	Accumulated Depreciation - Information and Communication Technology Equipment	-	165,583,763.35
10605070	Communication Equipment	59,570,463.77	-
10605071	Accumulated Depreciation - Communication Equipment	-	25,900,809.28
10605080	Construction and Heavy Equipment	13,366,071.42	-
10605081	Accumulated Depreciation - Construction and Heavy Equipment	-	1,603,928.56
10605090	Disaster Response and Rescue Equipment	16,267,339.09	-
10605091	Accumulated Depreciation - Disaster Response and Rescue Equipment	-	4,392,181.57

Account Code	Account Title	Debit	Credit
10605100	Military, Police and Security Equipment	307,807,501.22	-
10605101	Accumulated Depreciation - Military, Police & Security Equipment	-	52,281,040.41
10605110	Medical Equipment	4,347,358.00	-
10605111	Accumulated Depreciation - Medical Equipment	-	1,518,150.55
10605130	Sports Equipment	1,296,592.40	-
10605131	Accumulated Depreciation - Sports Equipment	-	817,289.08
10605140	Technical And Scientific Equipment	189,789,178.89	-
10605141	Accumulated Depreciation - Technical & Scientific Equipment	-	77,708,492.78
10605160	Kitchen Equipment	488,806.60	-
10605161	Accumulated Depreciation-Kitchen Equipment	-	99,507.00
10605990	Other Machinery and Equipment	150,364,380.99	-
10605991	Accumulated Depreciation - Other Machinery and Equipment	-	4,811,759.18
10606010	Motor Vehicles	345,707,665.35	-
10606011	Accumulated Depreciation - Motor Vehicles	-	110,424,113.51
10606040	Watercrafts	5,611,873.21	-
10606041	Accumulated Depreciation - Watercrafts	-	2,651,610.04
10607010A	Furniture And Fixtures	53,529,357.63	-
10607011	Accumulated Depreciation - Furniture and Fixtures	-	5,787,889.89
10699020	Construction in Progress - Infrastructure Assets	9,795,029,288.11	-
10801020	Computer Software	71,327,375.66	-
10801021	Accumulated Amortization - Computer Software	-	35,722,011.95
19902010	Advances To Contractors	149,979,223.78	-
19902050	Prepaid Insurance	7,001,851.24	-
19902060	Input Tax	429,220,927.49	-
19902080A	Prepaid Taxes - Creditable VAT	2,066,808.61	-
19902080B	Prepaid Taxes - Expanded Withholding Tax	246,007.22	-
19902990A	NSFD Grants	133,020.00	-
19902990C	Stocks and Securities of Service Enterprise	39,350.00	-
19903020A	Service Enterprise Guaranty Deposits	1,546,163.74	-
19903990	Other Deposits	1,728,302.41	-
19903990A	Other Prepayments and Deposits	8,000.00	-
19904010	Restricted Fund	20,871,888.63	-
19999050B	Unserviceable Assets	250,700,824.04	-
19999990	Other Assets	39,614,296.81	-
19999991	Accumulated Impairment Losses - Other Assets	-	18,000,000.00
Total - ASSETS		19,687,181,592.36	680,388,846.31
LIABILITIES			
20101010	Accounts Payable	-	3,467,716,032.63
20101020B	Due to Officers and Employees - Others	-	14,141,030.82
20101050	Interest Payable	-	10,550,811.16
20102050A	Loans Payable - Foreign - Current Portion	-	292,643,338.12
20102050B	Loans Payable - Foreign - Long-Term	-	1,586,727,637.48
20201010A	Withholding Tax (Compensation)	-	5,666,956.85
20201010B	Expanded Withholding Tax	-	25,768,059.54
20201010C	Creditable VAT	-	101,059,120.29
20201010D	Franchise Tax	-	5,820.29
20201010E	Other Taxes	-	616,843.73
20201020A	Life and Retirement Insurance Premium	-	3,558,683.02
20201020B	Optional Insurance Premiums	-	1,636.07
20201020D	GSIS Policy Loan Installments	-	28,828.00
20201020F	GSIS Optional Policy Loan Installments	-	2,037.67
20201020G	GSIS Acquired Asset	-	3,671.84
20201020I	GSIS Emergency Loan	-	34,385.55
20201020L	GSIS Conso Loan	-	824,811.38
20201020O	Other GSIS Accounts	-	13,147.09
20201020R	GSIS Financial Assistance Loan	-	1,006,222.31
20201020S	GSIS Multi-Purpose Loan (MPL)	-	822,975.39
20201020T	GSIS Computer Loan (CPL)	-	52,915.43

Account Code	Account Title	Debit	Credit
20201030A	Pag-IBIG Premium	-	64,913.62
20201030B	Pag-IBIG Housing Loans	-	39,457.27
20201030C	Pag-IBIG Multi-Purpose Loan	-	100,534.91
20201030D	Pag-IBIG Calamity Loan	-	4,788.87
20201030E	Due To NHMFC	-	6,949.05
20201030F	Due to Pag-ibig - Modified Pag-ibig II	-	132,300.00
20201040	Due To PhilHealth	-	286,561.29
20201130	Income Tax Payable	-	504,070,646.63
20401010A	Trust Liabilities	-	22,224,119.99
20401010B	Trust Liability - DOTC	-	341,286,361.43
20401010C	Trust Liability - Refunds	-	500,000.00
20401010E	PPAEDCO	-	33,256.85
20401010G	PCSLAI	-	185,719.07
20401010J	PMMECO	-	32,134.63
20401010K	PANTALAN Union Dues	-	555,969.00
20401010L	Other PDO/PMO Cooperatives	-	2,220.00
20401010T	Trust Liability - Task Force Bangon Marawi	-	226,533,325.05
20401010U	Trust Liability - BAC Honoraria	-	2,406,000.00
20401010V	Trust Liability - PIANC Copedec X	-	2,307,266.50
20401010W	Trust Liability - PPA-DOTr Feasibility Studies	-	70,174,741.44
20401040A	Performance / Bidders Bond	-	755,980,648.41
20401040B	Retention Fee	-	744,763,234.84
20401050A	Revolving Fund	-	7,172,218.35
20401050B	Depository Liabilities - Port Charges	-	302.56
20401050E	Depository Liabilities - Others	-	4,321,587.50
20401080	Trust Liabilities-Disallowances/Charges	-	15,131,210.10
20501030B	Output Vat (Actual Sales)	-	1,041,699.59
20601020	Leave Benefits Payable	-	582,378,627.91
20601030	Retirement Gratuity Payable	-	1,264,436.92
20901010	Deferred Tax Liabilities	-	255,567,061.75
21090100	Due To/From (Auto entry)	115,331,200,645.90	-
29999040	Undistributed Collections	-	167,681.90
29999990	Other Payables	-	554,196,809.58
Total - LIABILITIES		115,331,200,645.90	9,604,177,749.67
EQUITY			
30101020	Government Equity	-	4,195,977,505.45
30101030	Contributed Capital	-	2,284,997,606.32
30201010	Revaluation Surplus	-	81,495,578,881.36
30701010	Retained Earnings/(Deficit)	-	41,619,783,938.82
Total - EQUITY		-	129,596,337,931.95
INCOME			
40201010A	Permit Fees	-	9,000.00
40201990	Other Service Income	-	20,122,857.00
40202040	Seminar/Training Fees	-	1,157,846.85
40202050A	Leases and Rentals of Spaces	-	2,442,827.42
40202150	Income from Printing And Publication	-	24,616.05
40202210	Interest Income	-	31,616,809.08
40202990A	Other Business Income	-	803.57
40501010A	Gain on Foreign Exchange	-	15,100,608.51
40501010B	Gain on Revaluation	-	148,392,102.46
40603990	Miscellaneous Income	-	5,619,633.49
Total - INCOME		-	224,487,104.43
EXPENSE			
50101010	Salaries And Wages - Regular	260,624,406.34	-
50102010	Personal Economic Relief Allowance (PERA)	10,132,317.22	-
50102020	Representation Allowance (RA)	4,329,625.00	-
50102030	Transportation Allowance (TA)	2,642,875.00	-
50102040	Clothing/Uniform Allowance	2,606,044.00	-

Account		Debit	Credit
Code	Account Title		
50102060	Laundry Allowance	6,000.00	-
50102110	Hazard Pay	91,379.88	-
50102120A	Longevity Pay	173,723.66	-
50102120B	Loyalty Award	435,000.00	-
50102130A	Night Differential Pay	88,588.43	-
50102130B	Overtime Pay	9,185,005.01	-
50102140	Year End Bonus	22,462,119.20	-
50102150	Cash Gift	2,172,000.00	-
50102160	Mid-Year Bonus	21,961,556.00	-
50102990A	Other Bonuses And Allowances	8,328,000.00	-
50102990B	Collective Negotiation Agreement Incentive - Civilian	10,556,250.00	-
50102990D	Meal Allowance	91,246.00	-
50102990E	Rice Allowance	1,469,745.46	-
50102990F	Children's Allowance	180.00	-
50102990G	Medical, Dental and Hospitalization Allowance	120,000.00	-
50102990H	Productivity Enhancement Incentive - Civilian	2,097,471.00	-
50102990I	Performance-Based Bonus - Civilian	9,902,722.72	-
50103010	Retirement and Life Insurance Premiums	31,290,845.67	-
50103020	Pag-IBIG Contributions	481,341.02	-
50103030	Philhealth Contributions	4,926,468.62	-
50103040	Employees Compensation Insurance Premiums	500,900.00	-
50104030	Terminal Leave Benefits	192,707,799.05	-
50201010	Traveling Expenses - Local	14,979,746.30	-
50201010A	Traveling Expenses - GAD	90,161.72	-
50201020	Traveling Expenses - Foreign	141,136.28	-
50202010A	Training Expenses - Regular	15,987,238.81	-
50202010C	Training Expenses - Non Organic	195,055.02	-
50203010A	Office Supplies Expenses - Regular	7,385,127.15	-
50203080	Medical, Dental and Laboratory Supplies Expenses	168,745.63	-
50203090	Fuel, Oil and Lubricants Expenses	7,783,640.91	-
50203120	Military, Police and Traffic Supplies Expenses	4,569,106.50	-
50203210	Semi-Expendable Machinery and Equipment Expenses	6,834,255.13	-
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	1,014,707.50	-
50203990	Other Supplies and Materials Expenses	15,994,793.28	-
50204010	Water Expenses	2,637,244.61	-
50204020	Electricity Expenses	15,562,394.46	-
50204990	Other Utility Expenses	68,650.25	-
50205010	Postage and Courier Services	4,317,587.42	-
50205020A	Telephone Expenses - Landline	965,929.57	-
50205020B	Telephone Expenses - Mobile	1,803,249.64	-
50205030	Internet Subscription Expenses	18,493,576.51	-
50205040	Cable, Satellite, Telegraph And Radio Expenses	197,384.16	-
50206010	Awards/Rewards Expenses	90,000.00	-
50207010	Survey Expenses	12,723,216.12	-
50208020	Desilting, Drilling and Dredging Expenses	563,674,748.03	-
50210010	Confidential Expenses	3,750,000.00	-
50211010	Legal Services	1,416,437.00	-
50211020	Auditing Services	54,945,220.24	-
50211030A	Consultancy Services - FS/DE	17,619,932.72	-
50211030B	Consultancy Services -Others	16,440,744.90	-
50211990	Other Professional Services	101,711,442.05	-
50212020	Janitorial Services	7,493,216.53	-
50212030A	Security Services - Agency Fee	3,012,257.65	-
50212030B	Security Services - Security Guard Salaries	15,061,292.40	-
50212990	Other General Services	16,352,183.62	-
50213030	Repairs and Maintenance - Infrastructure Assets	149,520,926.44	-
50213040	Repairs and Maintenance - Buildings And Other Structures	29,610,334.50	-
50213050A	Repairs and Maintenance - Office Equipment	2,232,142.84	-

Account Code	Account Title	Debit	Credit
50213050B	Repairs and Maintenance - Information and Communication Technology Equipment	5,914,670.58	-
50213050F	Repairs and Maintenance - Military, Police and Security Equipment	82,274,714.26	-
50213050I	Repairs and Maintenance - Technical and Scientific Equipment	21,765,000.00	-
50213050J	Repairs and Maintenance - Other Machinery and Equipment	21,552,350.00	-
50213060A	Repairs and Maintenance - Motor Vehicles	3,044,443.81	-
50215010A	Vehicle Registration	185,352.90	-
50215010B	Others Taxes, Duties And Premiums	111,216.00	-
50215010C	Final Tax	1,718,218.57	-
50215020	Fidelity Bond Premiums	624,225.00	-
50215030A	Insurance Expense	38,869,327.53	-
50215030B	Insurance - Motor Vehicles	2,070,289.76	-
50215040	Income Tax Expense	2,946,669,326.00	-
50299010	Advertising, Promotional And Marketing Expenses	1,175,815.00	-
50299020	Printing and Publication Expenses	1,442,560.74	-
50299030A	Representation Expenses - Regular	5,077,806.35	-
50299040	Transportation and Delivery Expenses	1,721,486.45	-
50299050	Rent/Lease Expenses	927,795.00	-
50299060	Membership Dues And Contributions To Organizations	2,063,117.48	-
50299070	Subscription Expenses	16,795,773.05	-
50299120	Directors and Committee Member's Fees	1,506,719.64	-
50299180	Major Events and Conventions Expenses	544,108.20	-
50299990A	Cultural And Athletic Expenses-REGULAR	757,109.01	-
50299990B	Cultural And Athletic Expenses-REGULAR - GAD	459.00	-
50301020A	Interest Expenses - Foreign Loans	40,818,055.43	-
50301030	Guarantee Fees	21,164,401.90	-
50301040	Bank Charges	321,777.30	-
50301990E	Other Finance Charges - Foreign Loans	600.63	-
50501040	Depreciation - Buildings And Other Structures	4,576,643.20	-
50501050A	Depreciation - Office Equipment	8,339,988.61	-
50501050B	Depreciation - Information and Communication Technology Equipment	32,766,102.76	-
50501050C	Depreciation Expense - Communication Equipment	7,265,300.70	-
50501050D	Depreciation - Construction and Heavy Equipment	1,202,946.42	-
50501050E	Depreciation - Disaster Response and Rescue Equipment	2,928,121.03	-
50501050F	Depreciation - Military, Police and Security Equipment	27,563,454.05	-
50501050G	Depreciation - Medical Equipment	370,266.40	-
50501050H	Depreciation - Sports Equipment	80,591.53	-
50501050I	Depreciation - Technical and Scientific Equipment	14,179,918.89	-
50501050J	Depreciation - Other Machinery And Equipment	1,084,503.33	-
50501050K	Depreciation Expense-Kitchen Equipment	62,846.53	-
50501060A	Depreciation - Motor Vehicles	29,469,757.11	-
50501060B	Depreciation - Watercrafts	505,068.58	-
50501070A	Depreciation - Furniture and Fixtures	4,079,165.33	-
50502010	Amortization - Intangible Assets	14,019,763.56	-
50503070	Impairment Loss - Inventories	4,515,762.90	-
50504010A	Loss on Foreign Exchange	655,038.41	-
Total - EXPENSE		5,087,009,394.10	-
Grand Total		140,105,391,632.36	140,105,391,632.36

Consolidated Port Management Offices

Trial Balance

as of 31 December 2022

Run Date: 13-FEB-2023 14:00:08

Run By: VISPOCDV

Balance

Account Code	Account Title	Debit	Credit
ASSETS			
10101010A	Cash Collecting Officer (OR)	58,476,388.62	-
10101010B	Cash Collecting Officer (RA)	9,257,071.28	-
10101020	Petty Cash	366,453.42	-
10102020B	PVB Cash in Bank - Local Currency, Current Account	715,857,877.50	-
10102020C	LBP Cash in Bank - Local Currency, Current Account	568,909,000.33	-
10102020D	DBP Cash in Bank - Local Currency, Current Account	231,829,537.72	-
10102030A	PNB Cash in Bank - Local Currency, Savings Account	1,623,239.61	-
10102030B	PVB Cash in Bank - Local Currency, Savings Account	126,153,988.47	-
10102030C	LBP Cash in Bank - Local Currency, Savings Account	47,261,501.15	-
10102030D	DBP Cash in Bank - Local Currency, Savings Account	2,195,383.24	-
10301010	Accounts Receivable	47,753,016.00	-
10301011A	Allowance for Impairment- Accounts Receivable - Trade	-	19,373,998.37
10301020	Notes Receivable	4,416,073.14	-
10301050	Interest Receivable	1,294,218.07	-
10301240	Service Concession Arrangements Receivable	2,799,391,266.36	-
10301242	Allowance for Impairment-Service Concession Arrangements Receivable	-	19,707,034.78
10302010	Operating Lease Receivable	19,836,265.80	-
10302012	Allowance for Impairment - Operating Lease Receivable	-	9,131,370.96
10303050	Due From Other Government Corporations	17,127,035.30	-
10304040	Due from Operating Units	27,251,293.58	-
10305010	Receivables - Disallowances/Charges	11,974,229.07	-
10305020A	Calamity Loan Assistance	2,122,614.85	-
10305020E	Personal Telephone Call	16,316.26	-
10305020F	Due from Officers and Employees - Others	4,213,396.85	-
10305020G	Due from Officers and Employees- Hospitalization and Medical Loan Assistance	228,191.78	-
10305990	Other Receivables	93,697,726.80	-
10305991	Allowance for Impairment-Other Receivables	-	90,486,527.00
10404010	Office Supplies Inventory	9,039,630.81	-
10404020	Accountable Forms, Plates and Stickers Inventory	52,707,031.93	-
10404070	Medical, Dental and Laboratory Supplies Inventory	10,714.29	-
10404130	Construction Materials Inventory	1,860,349.64	-
10404990A	Spare Parts Inventory	14,493,537.36	-
10404990B	Other Inventories	1,636,840.27	-
10404991	Allowance for Impairment - Other Supplies and Materials Inventory	-	3,981,628.42
10405020	Semi-Expendable Office Equipment	3,713,677.67	-
10405030	Semi-Expendable Information and Communication Technology Equipment	1,331,423.99	-
10405070	Semi-Expendable Communication Equipment	19,821.43	-
10405080	Semi-Expendable Disaster Response and Rescue Equipment	112,500.00	-
10405090	Semi-Expendable Military, Police and Security Equipment	974,036.17	-
10405100	Semi-Expendable Medical Equipment	40,079.46	-
10405140	Semi-Expendable Construction and Heavy Equipment	34,821.43	-
10405190	Semi-Expendable Other Machinery and Equipment	140,578.89	-
10406010	Semi-Expendable Furniture and Fixtures	5,123,584.71	-
10501010	Investment Property, Land	2,471,770,370.45	-
10501020	Investment Property, Buildings	493,709,657.27	-
10501021	Accumulated Depreciation-Investment Property, Buildings	-	397,569,853.19
10601010	Land	44,678,631,543.80	-
10602990	Other Land Improvements	137,806,413.47	-
10602991	Accumulated Depreciation - Other Land Improvements	-	52,910,190.47
10603070A	Lighting Facilities	1,783,228,066.03	-
10603070B	Bulkheads	418,698,153.09	-
10603070C	Drainage, Ducts And Culverts	515,493,019.39	-
10603070D	Breakwaters	2,183,929,488.22	-
10603070E	Causeways	4,085,623,814.83	-

Account Code	Account Title	Debit	Credit
10603070F	Roads And Pavements	4,122,583,616.95	-
10603070G	Open Storage Areas / Container Yards	2,955,220,244.57	-
10603070H	Lighthouses And Navigation Aids	5,094,649,857.47	-
10603070I	Water Supply Systems	149,870,647.94	-
10603070J	Warehouses / Transit Sheds/ Container Freight Station	407,176,401.34	-
10603070K	Passenger Terminal Building	1,638,292,756.45	-
10603070L	Other Buildings	1,320,119,725.68	-
10603070M	Securities, Perimeter Fence And Gates	742,813,796.21	-
10603070N	Wharves And Piers	23,931,091,011.77	-
10603070O	Fender Systems	1,353,203,741.67	-
10603070P	Seawall / Shore Protections / Retaining Wall	650,706,727.32	-
10603070Q	Crane Rails	12,273,000.00	-
10603070R	Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	324,634,962.54	-
10603071A	Accumulated Depreciation - Lighting Facilities	-	715,219,729.19
10603071B	Accumulated Depreciation - Bulkheads	-	169,382,523.13
10603071C	Accumulated Depreciation - Drainage, Ducts And Culverts	-	306,503,920.11
10603071D	Accumulated Depreciation - Breakwaters	-	994,598,098.57
10603071E	Accumulated Depreciation - Causeways	-	2,128,880,810.49
10603071F	Accumulated Depreciation - Roads And Pavements	-	1,922,351,539.67
10603071G	Accumulated Depreciation - Open Storage Areas / Container Yards	-	580,781,153.67
10603071H	Accumulated Depreciation - Lighthouses And Navigation Aids	-	459,138,509.72
10603071I	Accumulated Depreciation - Water Supply Systems	-	81,409,359.27
10603071J	Accumulated Depreciation - Warehouses / Transit Sheds/ Container Freight Station	-	198,163,924.38
10603071K	Accumulated Depreciation - Passenger Terminal Building	-	454,251,311.96
10603071L	Accumulated Depreciation - Other Buildings	-	666,972,057.40
10603071M	Accumulated Depreciation - Securities, Perimeter Fence And Gates	-	332,901,671.13
10603071N	Accumulated Depreciation - Wharves And Piers	-	10,441,024,277.81
10603071O	Accumulated Depreciation - Fender Systems	-	582,261,081.73
10603071P	Accumulated Depreciation - Seawall / Shore Protections / Retaining Wall	-	278,156,569.20
10603071Q	Accumulated Depreciation - Crane Rails	-	9,143,922.42
10603071R	Accumulated Depreciation - Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	-	156,121,019.05
10603072B	Accumulated Impairment Losses - Bulkheads	-	4,634,563.19
10603072F	Accumulated Impairment Losses - Roads And Pavements	-	3,645,560.49
10603072K	Accumulated Impairment Losses - Passenger Terminal Building	-	697,636.96
10603072M	Accumulated Impairment Losses - Securities, Perimeter Fence And Gates	-	757,537.14
10603072N	Accumulated Impairment Losses - Wharves And Piers	-	2,862,124.27
10603072O	Accumulated Impairment Losses - Fender Systems	-	246,809.50
10604010	Buildings	2,105,534,754.37	-
10604011	Accumulated Depreciation - Buildings	-	741,007,522.33
10604012	Accumulated Impairment Losses - Buildings	-	102,187.32
10605020A	Office Equipment	325,022,401.40	-
10605021	Accumulated Depreciation - Office Equipment	-	192,361,380.14
10605030	Information and Communication Technology Equipment	173,739,639.08	-
10605031	Accumulated Depreciation - Information and Communication Technology Equipment	-	46,955,903.42
10605070	Communication Equipment	108,147,826.09	-
10605071	Accumulated Depreciation - Communication Equipment	-	94,965,287.21
10605080	Construction and Heavy Equipment	187,322,321.46	-
10605081	Accumulated Depreciation - Construction and Heavy Equipment	-	22,479,200.69
10605090	Disaster Response and Rescue Equipment	6,539,310.89	-
10605091	Accumulated Depreciation - Disaster Response and Rescue Equipment	-	3,805,828.20
10605100	Military, Police and Security Equipment	709,255,821.92	-
10605101	Accumulated Depreciation - Military, Police & Security Equipment	-	126,961,673.01
10605110	Medical Equipment	5,743,999.97	-
10605111	Accumulated Depreciation - Medical Equipment	-	1,355,679.85
10605130	Sports Equipment	298,820.54	-
10605131	Accumulated Depreciation - Sports Equipment	-	95,984.04
10605140	Technical And Scientific Equipment	2,187,604,305.71	-
10605141	Accumulated Depreciation - Technical & Scientific Equipment	-	688,589,440.19
10605142	Accumulated Impairment Losses -Technical & Scientific Equipment	-	1,113,210.00

Account Code	Account Title	Debit	Credit
10605990	Other Machinery and Equipment	1,445,629,335.12	-
10605991	Accumulated Depreciation - Other Machinery and Equipment	-	414,330,512.68
10606010	Motor Vehicles	494,286,094.66	-
10606011	Accumulated Depreciation - Motor Vehicles	-	225,554,551.09
10606040	Watercrafts	37,763,107.14	-
10606041	Accumulated Depreciation - Watercrafts	-	30,912,292.23
10607010A	Furniture And Fixtures	73,668,613.63	-
10607011	Accumulated Depreciation - Furniture and Fixtures	-	29,871,223.13
10607020	Books	515,480.00	-
10607021	Accumulated Depreciation - Books	-	463,932.00
10612070A	Service Concession-Lighting Facilities	922,653,096.30	-
10612070B	Service Concession-Bulkheads	454,083,540.97	-
10612070C	Service Concession-Drainage, Ducts And Culverts	423,604,670.66	-
10612070D	Service Concession-Breakwaters	1,343,915,518.96	-
10612070E	Service Concession-Causeways	652,179,000.00	-
10612070F	Service Concession-Roads And Pavements	8,303,433,983.93	-
10612070G	Service Concession-Open Storage Areas / Container Yards	2,212,012,513.90	-
10612070H	Service Concession-Lighthouses And Navigation Aids	8,769,361.61	-
10612070I	Service Concession-Water Supply Systems	128,422,593.55	-
10612070J	Service Concession-Warehouses / Transit Sheds/ Container Freight Station	441,693,468.27	-
10612070K	Service Concession-Passenger Terminal Building	483,657,885.39	-
10612070L	Service Concession-Other Buildings	621,365,136.24	-
10612070M	Service Concession-Securities, Perimeter Fence And Gates	542,180,359.77	-
10612070N	Service Concession-Wharves And Piers	44,307,900,101.92	-
10612070O	Service Concession-Fender Systems	582,462,623.60	-
10612070P	Service Concession-Seawall / Shore Protections / Retaining Wall	11,702,000.00	-
10612070Q	Service Concession-Crane Rails	1,241,003,000.00	-
10612070R	Service Concession-Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	44,909,952.63	-
10612071A	Accumulated Depreciation-Service Concession-Lighting Facilities	-	613,347,989.33
10612071B	Accumulated Depreciation-Service Concession-Bulkheads	-	363,183,822.97
10612071C	Accumulated Depreciation-Service Concession-Drainage, Ducts And Culverts	-	368,928,383.56
10612071D	Accumulated Depreciation-Service Concession-Breakwaters	-	749,435,067.72
10612071E	Accumulated Depreciation-Service Concession-Causeways	-	295,814,705.39
10612071F	Accumulated Depreciation-Service Concession-Roads And Pavements	-	4,203,391,819.08
10612071G	Accumulated Depreciation-Service Concession-Open Storage Areas / Container Yards	-	709,142,633.09
10612071H	Accumulated Depreciation-Service Concession-Lighthouses And Navigation Aids	-	1,357,761.60
10612071I	Accumulated Depreciation-Service Concession-Water Supply Systems	-	102,782,288.38
10612071J	Accumulated Depreciation-Service Concession-Warehouses / Transit Sheds/ Container Freight Station	-	276,326,649.08
10612071K	Accumulated Depreciation-Service Concession-Passenger Terminal Building	-	246,145,072.52
10612071L	Accumulated Depreciation-Service Concession-Other Buildings	-	374,126,484.91
10612071M	Accumulated Depreciation-Service Concession-Securities, Perimeter Fence And Gates	-	271,640,060.58
10612071N	Accumulated Depreciation-Service Concession-Wharves And Piers	-	9,471,776,956.77
10612071O	Accumulated Depreciation-Service Concession-Fender Systems	-	373,302,498.35
10612071P	Accumulated Depreciation-Service Concession-Seawall / Shore Protections / Retaining Wall	-	8,035,808.12
10612071Q	Accumulated Depreciation-Service Concession-Crane Rails	-	638,987,288.35
10612071R	Accumulated Depreciation-Service Concession-Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	-	26,415,903.20
10612110A	Service Concession-Buildings	330,488,651.15	-
10612111A	Accumulated Depreciation-Service Concession-Buildings	-	214,844,602.73
10612120A	Service Concession-Construction and Heavy Equipment	23,767,026,700.33	-
10612120B	Service Concession-Other Machinery and Equipment	433,404,974.13	-
10612120C	Service Concession-Office Equipment	97,546,394.74	-
10612120D	Service Concession-Information and Communication Technology Equipment	1,478,462,635.29	-
10612120E	Service Concession-Communication Equipment	2,278,307.49	-
10612120F	Service Concession-Disaster Response and Rescue Equipment	139,285.71	-
10612120G	Service Concession-Military, Police and Security Equipment	100,559,067.07	-
10612120H	Service Concession-Medical Equipment	55,600.00	-
10612120J	Service Concession-Technical & Scientific Equipment	105,250,433.65	-

Account Code	Account Title	Debit	Credit
10612121A	Accumulated Depreciation-Service Concession-Construction and Heavy Equipment	-	2,674,941,833.16
10612121B	Accumulated Depreciation-Service Concession-Other Machinery and Equipment	-	371,389,476.07
10612121C	Accumulated Depreciation-Service Concession-Office Equipment	-	87,289,063.76
10612121D	Accumulated Depreciation-Service Concession-Information and Communication Technology Equipment	-	178,708.92
10612121E	Accumulated Depreciation-Service Concession-Communication Equipment	-	1,562,702.35
10612121F	Accumulated Depreciation-Service Concession-Disaster Response and Rescue Equipment	-	75,214.20
10612121G	Accumulated Depreciation-Service Concession-Military, Police & Security Equipment	-	6,871,157.61
10612121H	Accumulated Depreciation-Service Concession-Medical Equipment	-	40,449.00
10612121J	Accumulated Depreciation-Service Concession-Technical & Scientific Equipment	-	34,952,532.47
10612130A	Service Concession-Motor Vehicles	3,600,000.00	-
10612131A	Accumulated Depreciation-Service Concession-Motor Vehicles	-	61,538.46
10612140A	Service Concession-Furniture And Fixtures	3,746,052.78	-
10612141A	Accumulated Depreciation-Service Concession-Furniture and Fixtures	-	1,673,537.66
10612150	Service Concession Land	26,533,428,264.67	-
10612990A	Service Concession-Other Land Improvements	10,271,000.00	-
10612991A	Accumulated Depreciation-Service Concession-Other Land Improvements	-	9,243,900.00
10698020C	Construction in Progress-Infrastructure Assets-GAD	3,272,562.56	-
10699020	Construction in Progress - Infrastructure Assets	171,779,396.44	-
10801020	Computer Software	637,857.12	-
19901030	Advances to Special Disbursing Officer	54,791.86	-
19901040B	Advances to Officers and Employees - Local Travel	153,966.89	-
19902010	Advances To Contractors	1,981,048.18	-
19902020	Prepaid Rent	28,262.00	-
19902050	Prepaid Insurance	244,159.55	-
19902060	Input Tax	68,415,761.87	-
19902080A	Prepaid Taxes - Creditable VAT	2,361,542.44	-
19902080B	Prepaid Taxes - Expanded Withholding Tax	165,500,869.79	-
19902990B	Feasibility Studies	84,199.89	-
19902990C	Stocks and Securities of Service Enterprise	241,930.00	-
19903020A	Service Enterprise Guaranty Deposits	8,899,479.28	-
19903020B	Deposit on Containers	22,535.60	-
19903020C	Other Guaranty Deposits	328,649.97	-
19903990	Other Deposits	2,035,957.28	-
19903990A	Other Prepayments and Deposits	118,877.91	-
19904010	Restricted Fund	517,161.96	-
19999050B	Unserviceable Assets	157,845,869.51	-
19999990	Other Assets	451,593,080.88	-
19999991	Accumulated Impairment Losses - Other Assets	-	378,458,748.25
Total - ASSETS		228,843,413,697.38	46,579,916,778.81
LIABILITIES			
20101010	Accounts Payable	-	699,916,471.19
20101020B	Due to Officers and Employees - Others	-	24,336,637.58
20101050	Interest Payable	-	11,063,337.40
20201010A	Withholding Tax (Compensation)	-	21,654,012.46
20201010B	Expanded Withholding Tax	-	7,427,075.52
20201010C	Creditable VAT	-	19,053,702.32
20201010D	Franchise Tax	-	16,107.50
20201010E	Other Taxes	-	199,145.82
20201020A	Life and Retirement Insurance Premium	-	2,900,210.95
20201020B	Optional Insurance Premiums	-	16,140.26
20201020C	GSIS Salary Loan Installments	-	46,316.43
20201020D	GSIS Policy Loan Installments	-	44,620.22
20201020E	State Insurance Premiums (ECC)	-	50,615.99
20201020F	GSIS Optional Policy Loan Installments	-	2,650.74
20201020G	GSIS Acquired Asset	-	7,924.54
20201020I	GSIS Emergency Loan	-	88,588.29
20201020J	GSIS College Education Assurance Plan	-	797.23
20201020K	GSIS Calamity Loan	-	4,895.35
20201020L	GSIS Conso Loan	-	490,591.95

Account Code	Account Title	Debit	Credit
20201020N	GSIS Cash Advance	-	6,790.35
20201020O	Other GSIS Accounts	-	537,718.33
20201020R	GSIS Financial Assistance Loan	-	59,327.35
20201020S	GSIS Multi-Purpose Loan (MPL)	-	245,471.01
20201020T	GSIS Computer Loan (CPL)	-	36,383.21
20201030A	Pag-IBIG Premium	-	307,321.07
20201030B	Pag-IBIG Housing Loans	-	21,814.53
20201030C	Pag-IBIG Multi-Purpose Loan	-	434,510.56
20201030D	Pag-IBIG Calamity Loan	-	10,353.62
20201030F	Due to Pag-ibig - Modified Pag-ibig II	-	2,500.00
20201040	Due To PhilHealth	-	212,693.06
20201050	Due to NGAs	-	177,653.23
20201060	Due to Government Corporations	-	2,683,858.46
20201070C	Other Local Taxes	-	593.58
20301040	Due to Operating Units	-	113,668.96
20401010A	Trust Liabilities	-	2,929,236.93
20401010C	Trust Liability - Refunds	-	2,163,080.97
20401010E	PPAEDCO	-	196,723.71
20401010F	RATA Disallowance	-	799,834.87
20401010G	PCSLAI	-	954,702.83
20401010H	PPA MAF	-	1,371,308.60
20401010I	Port Police Welfare Fund	-	58,965.90
20401010J	PMMECO	-	747,462.63
20401010K	PANTALAN Union Dues	-	1,181,468.04
20401010L	Other PDO/PMO Cooperatives	-	789,940.98
20401010M	Calamity Loan (PPA)	-	389,545.46
20401010N	Remuneration (GSIS, PAG-IBIG)	-	114,000.47
20401010O	Group Hospitalization Insurance (PPA HMI)	-	1,200.00
20401010P	PLDT/ Tel. Co - Personal Telephone Call	-	6,542.63
20401010Q	Land Bank Salary Loan	-	172,083.70
20401010U	Trust Liability - BAC Honoraria	-	2,094,983.75
20401040A	Performance / Bidders Bond	-	7,638,429.73
20401040B	Retention Fee	-	32,643,218.54
20401050A	Revolving Fund	-	121,726,634.00
20401050B	Depository Liabilities - Port Charges	-	24,469,656.64
20401050C	Depository Liabilities - Advance Rental Payment	-	13,799,244.53
20401050D	Depository Liabilities - Rental Deposit	-	84,377,269.50
20401050E	Depository Liabilities - Others	-	221,378,601.02
20401080	Trust Liabilities-Disallowances/Charges	-	4,369,283.49
20501020	Deferred Service Concession Revenue	-	52,186,698,485.50
20501030A	Output Vat (Temporary)	-	393,003,241.33
20501030B	Output Vat (Actual Sales)	-	96,759,480.64
20501990	Other Deferred Credits	-	24,097,134.96
20502990	Other Unearned Revenue/Income	-	8,699,613.24
21090100	Due To/From (Auto entry)	-	115,331,200,645.90
29999990	Other Payables	-	86,202,607.55
Total - LIABILITIES		-	169,443,185,127.10
INCOME			
40201010A	Permit Fees	-	21,992,770.51
40201010B	Other Permits And Licenses	-	16,001,199.04
40201010C	Fines and Penalties - Permits and Licenses	-	4,709,452.63
40201030	Registration Plates, Tags and Sticker Fees	-	16,461,806.02
40201030A	Parking/Terminal Fees	-	3,486,425.66
40201030B	Passenger Terminal Fees	-	83,765,707.79
40201030C	RORO Terminal Fees	-	268,397,883.32
40201030D	Terminal Vehicle Pass	-	13,153,658.88
40201140A	Fines and Penalties - Service Income	-	23,957,914.11
40201990	Other Service Income	-	25,629,095.55
40201990A	Other Service Income (MNHPI)	-	22,918,272.10
40202040	Seminar/Training Fees	-	44,400.00

Account Code	Account Title	Debit	Credit
40202050A	Leases and Rentals of Spaces	-	269,905,459.37
40202050B	Operations of Gym/Rental of Crane/Cargo Handling Equipment	-	215,500.05
40202110A	Port Dues	-	1,130,789,812.44
40202110B1	Dockage-at-Berth (Foreign)	-	957,910,460.36
40202110B2	Dockage-at-Anchorage (Foreign)	-	729,492,713.57
40202110C1	Storage Charges - Foreign - Export Non-Containerized	-	21,934.64
40202110C10	Storage Charges - Domestic - Outbound Containerized	-	14,640,441.13
40202110C12	ATI - Storage - Fixed Fee	-	55,000,000.00
40202110C13	ATI - Storage - Variable Fee	-	306,957,523.70
40202110C14	ICTSI - Storage - Fixed Fee	-	55,000,000.00
40202110C15	ICTSI - Storage - Variable Fee - Foreign	-	1,072,271,442.24
40202110C2	Storage Charges - Foreign - Export Containerized	-	5,356,929.12
40202110C3	Storage Charges - Foreign - Import Non-Containerized	-	903,695.98
40202110C4	Storage Charges - Foreign - Import Containerized	-	22,249,172.47
40202110C7	Storage Charges - Domestic - Inbound Non-Containerized	-	6,678,911.00
40202110C8	Storage Charges - Domestic - Inbound Containerized	-	36,752,231.10
40202110C9	Storage Charges - Domestic - Outbound Non-Containerized	-	1,240,392.61
40202110D	Dockage (Domestic)	-	574,363,693.38
40202110E1	Domestic - Lay Up Fee	-	1,785,371.05
40202110F	Share On Pilotage	-	76,890,387.84
40202110G	VTMS Fee	-	19,795,080.82
40202110H1	Wharfage Dues - Foreign - Export Non-Containerized	-	394,444,699.35
40202110H10	Wharfage Dues - Domestic - Outbound Containerized	-	128,548,118.94
40202110H2	Wharfage Dues - Foreign - Export Containerized	-	98,341,371.65
40202110H3	Wharfage Dues - Foreign - Import Non-Containerized	-	1,632,313,043.42
40202110H4	Wharfage Dues - Foreign - Import Containerized	-	997,044,913.55
40202110H5	Wharfage Dues - Foreign - Transshipment Non-Containerized	-	54,176.32
40202110H6	Wharfage Dues - Foreign - Transshipment Containerized	-	17,991.98
40202110H7	Wharfage Dues - Domestic - Inbound Non-Containerized	-	251,110,930.32
40202110H8	Wharfage Dues - Domestic - Inbound Containerized	-	105,565,404.72
40202110H9	Wharfage Dues - Domestic - Outbound Non-Containerized	-	202,410,222.06
40202110I	Share From Arrastre - Manila North Harbour Port, Inc. (MNHPI) - Fixed Fee	-	265,258,250.00
40202110J	Share From Arrastre/Stevedoring Income - Arrastre/Stevedoring Income - Various Contractors	-	190,691,979.68
40202110K1	Share From Arrastre/Stevedoring Income - ATI - Stevedoring	-	8,033,796.44
40202110K2	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Fixed Fee - Containerized	-	775,604,627.50
40202110K3	Share from Arrastre/Stevedoring Income - ATI - Arrastre - Fixed Fee - Non-Containerized	-	131,542,490.05
40202110K4	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Variable Fee - Containerized	-	1,997,968,218.09
40202110K5	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Variable - Non-Containerized	-	124,521,810.25
40202110L1	Share From Arrastre/Stevedoring Income - ICTSI - Fixed Fee	-	1,298,460,000.00
40202110L2	Share From Arrastre/Stevedoring Income - ICTSI - Variable Fee	-	4,657,682,340.71
40202110L3	Share From Arrastre/Stevedoring Income - ICTSI - Non-Containerized - Fixed Fee	-	824,305.56
40202110L4	Share From Arrastre/Stevedoring Income - ICTSI - Non-Containerized - Variable Fee	-	17,074,438.65
40202110L5	Share From Arrastre/Stevedoring Income - ICTSI Variable Fee - Domestic Cargo Operation	-	2,785,243.69
40202110O1	Arrastre Income - Domestic - Non-Containerized	-	63,115,607.43
40202110O2	Arrastre Income - Domestic - Containerized	-	53,465,742.63
40202110O3	Arrastre Income - Foreign - Non-Containerized	-	66,179,851.31
40202110O4	Arrastre Income - Foreign - Containerized	-	12,337,602.26
40202110P1	Stevedoring Income - Domestic - Non-Containerized	-	17,370,192.61
40202110P2	Stevedoring Income - Domestic - Containerized	-	16,621,240.94
40202110P3	Stevedoring Income - Foreign - Non-Containerized	-	84,318,089.70
40202110P4	Stevedoring Income - Foreign - Containerized	-	8,728,762.29
40202130	Income from Hostels/Dormitories and Other Like Facilities	-	379,335.63
40202150	Income from Printing And Publication	-	1,522,442.80
40202210	Interest Income	-	1,292,626.39
40202230	Fines and Penalties - Business Income	-	3,732,871.28
40202240	Service Concession Revenue	-	629,243,506.79
40202990A	Other Business Income	-	28,304,498.50
40202990B	Sale of Water	-	6,626,134.17
40202990C	Sale of Power	-	21,507,573.09
40202990D	Reefer Services	-	31,694,741.08

Account Code	Account Title	Debit	Credit
40202990E	Net Income From STUs	-	32,388,887.93
40202990F	Truck Scale	-	769,993.50
40202990I1	Government Share from TABS - ATI	-	21,660,580.00
40202990I2	Government Share from TABS - ICTSI	-	66,178,380.00
40202990J	Waste Reception Fee	-	1,440,115.85
40402020	Donations in Kind	-	36,600.00
40501040	Gain on Sale of Property, Plant and Equipment/Other Assets	-	7,735,422.15
40603990	Miscellaneous Income	-	11,443,071.21
Total - INCOME		-	20,307,131,980.75
EXPENSE			
50101010	Salaries And Wages - Regular	952,381,599.38	-
50102010	Personal Economic Relief Allowance (PERA)	42,041,625.33	-
50102020	Representation Allowance (RA)	14,147,329.55	-
50102030	Transportation Allowance (TA)	11,918,125.00	-
50102040	Clothing/Uniform Allowance	10,566,132.00	-
50102120B	Loyalty Award	1,725,000.00	-
50102130A	Night Differential Pay	11,965,499.56	-
50102130B	Overtime Pay	65,331,783.95	-
50102140	Year End Bonus	80,376,165.90	-
50102150	Cash Gift	8,817,750.00	-
50102160	Mid-Year Bonus	78,672,673.00	-
50102990A	Other Bonuses And Allowances	34,788,000.00	-
50102990B	Collective Negotiation Agreement Incentive - Civilian	43,770,633.60	-
50102990D	Meal Allowance	74,106.00	-
50102990E	Rice Allowance	3,130,531.38	-
50102990F	Children's Allowance	10,500.00	-
50102990G	Medical, Dental and Hospitalization Allowance	222,500.00	-
50102990H	Productivity Enhancement Incentive - Civilian	8,703,000.00	-
50102990I	Performance-Based Bonus - Civilian	33,039,953.51	-
50103010	Retirement and Life Insurance Premiums	119,417,033.05	-
50103020	Pag-IBIG Contributions	2,102,100.00	-
50103030	Philhealth Contributions	17,691,993.39	-
50103040	Employees Compensation Insurance Premiums	2,104,801.30	-
50201010	Traveling Expenses - Local	21,950,986.28	-
50203010A	Office Supplies Expenses - Regular	27,603,695.74	-
50203020	Accountable Forms Expenses	39,118,141.83	-
50203080	Medical, Dental and Laboratory Supplies Expenses	2,256,010.63	-
50203090	Fuel, Oil and Lubricants Expenses	42,742,042.80	-
50203120	Military, Police and Traffic Supplies Expenses	281,101.78	-
50203210	Semi-Expendable Machinery and Equipment Expenses	9,312,135.54	-
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	11,873,857.63	-
50203990	Other Supplies and Materials Expenses	9,286,864.95	-
50204010	Water Expenses	30,246,323.00	-
50204020	Electricity Expenses	171,702,572.37	-
50204990	Other Utility Expenses	345,086.88	-
50205010	Postage and Courier Services	1,314,260.02	-
50205020A	Telephone Expenses - Landline	4,768,921.80	-
50205020B	Telephone Expenses - Mobile	3,298,952.26	-
50205030	Internet Subscription Expenses	11,435,993.94	-
50205040	Cable, Satellite, Telegraph And Radio Expenses	524,391.62	-
50208020	Desilting, Drilling and Dredging Expenses	56,588.57	-
50211030A	Consultancy Services - FS/DE	6,292,445.65	-
50211990	Other Professional Services	538,129,002.58	-
50212010	Environment / Sanitary Services	1,202,515.85	-
50212020	Janitorial Services	150,948,036.92	-
50212030A	Security Services - Agency Fee	95,706,326.81	-
50212030B	Security Services - Security Guard Salaries	459,114,677.15	-
50212990	Other General Services	89,940,050.24	-
50213030	Repairs and Maintenance - Infrastructure Assets	651,693,780.65	-
50213040	Repairs and Maintenance - Buildings And Other Structures	478,778.03	-

Account Code	Account Title	Debit	Credit
50213050A	Repairs and Maintenance - Office Equipment	6,574,345.06	-
50213050B	Repairs and Maintenance - Information and Communication Technology Equipment	1,569,865.85	-
50213050C	Repairs and Maintenance - Communication Equipment	76,211.62	-
50213050F	Repairs and Maintenance - Military, Police and Security Equipment	1,860,931.82	-
50213050I	Repairs and Maintenance - Technical and Scientific Equipment	4,639,519.15	-
50213050J	Repairs and Maintenance - Other Machinery and Equipment	11,734,474.09	-
50213060A	Repairs and Maintenance - Motor Vehicles	13,459,435.46	-
50213060B	Repairs and Maintenance - Watercrafts	925,446.43	-
50213070	Repairs and Maintenance - Furniture And Fixtures	1,299,589.21	-
50213110	Repairs and Maintenance - Semi-Expendable Machinery and Equipment	292,301.08	-
50213120	Repairs and Maintenance - Semi-Expendable Furniture, Fixtures and Books	87,373.22	-
50215010A	Vehicle Registration	702,363.93	-
50215010B	Others Taxes, Duties And Premiums	1,864,972.65	-
50215010C	Final Tax	118,079.75	-
50215020	Fidelity Bond Premiums	11,231,475.60	-
50215030B	Insurance - Motor Vehicles	2,144,499.63	-
50299010	Advertising, Promotional And Marketing Expenses	1,360,928.61	-
50299020	Printing and Publication Expenses	3,551,678.73	-
50299030A	Representation Expenses - Regular	14,804,142.03	-
50299040	Transportation and Delivery Expenses	400,472.23	-
50299050	Rent/Lease Expenses	2,705,185.44	-
50299070	Subscription Expenses	125,452.88	-
50299080B	Donations in Kind	70,521,842.41	-
50299990A	Cultural And Athletic Expenses-REGULAR	6,946,781.40	-
50299990B	Cultural And Athletic Expenses-REGULAR - GAD	1,864,631.55	-
50301040	Bank Charges	184,059.64	-
50501010	Depreciation - Investment Property	12,048,841.76	-
50501020	Depreciation - Land Improvements	9,308,034.48	-
50501040	Depreciation - Buildings And Other Structures	1,691,393,421.32	-
50501050A	Depreciation - Office Equipment	25,344,752.48	-
50501050B	Depreciation - Information and Communication Technology Equipment	21,681,730.12	-
50501050C	Depreciation Expense - Communication Equipment	505,944.23	-
50501050D	Depreciation - Construction and Heavy Equipment	16,851,348.07	-
50501050E	Depreciation - Disaster Response and Rescue Equipment	1,008,288.43	-
50501050F	Depreciation - Military, Police and Security Equipment	60,443,426.86	-
50501050G	Depreciation - Medical Equipment	519,044.96	-
50501050H	Depreciation - Sports Equipment	24,990.65	-
50501050I	Depreciation - Technical and Scientific Equipment	173,737,189.92	-
50501050J	Depreciation - Other Machinery And Equipment	99,358,964.83	-
50501060A	Depreciation - Motor Vehicles	56,132,376.38	-
50501060B	Depreciation - Watercrafts	3,398,679.32	-
50501070A	Depreciation - Furniture and Fixtures	6,107,662.56	-
50501110A1	Depreciation-Service Concession-Lighting Facilities	40,200,393.03	-
50501110A10	Depreciation-Service Concession-Warehouses / Transit Sheds/ Container Freight Station	5,935,061.72	-
50501110A11	Depreciation-Service Concession-Passenger Terminal Building	14,152,265.22	-
50501110A12	Depreciation-Service Concession-Other Buildings	9,333,567.38	-
50501110A13	Depreciation-Service Concession-Securities, Perimeter Fence And Gates	8,264,625.74	-
50501110A14	Depreciation-Service Concession-Wharves And Piers	471,334,290.09	-
50501110A15	Depreciation-Service Concession-Fender Systems	16,785,624.67	-
50501110A16	Depreciation-Service Concession-Seawall / Shore Protections / Retaining Wall	544,580.02	-
50501110A17	Depreciation-Service Concession-Crane Rails	37,230,014.67	-
50501110A18	Depreciation-Service Concession-Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	2,447,174.21	-
50501110A2	Depreciation-Service Concession-Bulkheads	3,592,396.62	-
50501110A3	Depreciation-Service Concession-Drainage, Ducts And Culverts	2,687,062.78	-
50501110A4	Depreciation-Service Concession-Breakwaters	9,390,577.92	-
50501110A5	Depreciation-Service Concession-Causeways	16,468,539.85	-
50501110A6	Depreciation-Service Concession-Roads And Pavements	226,510,915.23	-
50501110A7	Depreciation-Service Concession-Open Storage Areas / Container Yards	58,357,777.85	-
50501110A8	Depreciation-Service Concession-Lighthouses And Navigation Aids	263,080.80	-

Account Code	Account Title	Debit	Credit
50501110A9	Depreciation-Service Concession-Water Supply Systems	5,013,232.34	-
50501110B1	Depreciation-Service Concession-Buildings	9,222,881.84	-
50501110C1	Depreciation-Service Concession-Construction and Heavy Equipment	2,257,418.16	-
50501110C10	Depreciation-Service Concession-Technical And Scientific Equipment	8,930,304.01	-
50501110C2	Depreciation-Service Concession-Other Machinery and Equipment	6,808,389.83	-
50501110C3	Depreciation-Service Concession-Office Equipment	638,546.56	-
50501110C4	Depreciation-Service Concession-Information and Communication Technology Equipment	111,588.21	-
50501110C5	Depreciation-Service Concession-Communication Equipment	19,787.81	-
50501110C6	Depreciation-Service Concession-Disaster Response and Rescue Equipment	25,071.36	-
50501110C7	Depreciation-Service Concession-Military, Police and Security Equipment	2,657,483.29	-
50501110C8	Depreciation-Service Concession-Medical Equipment	5,004.00	-
50501110D1	Depreciation-Service Concession-Motor Vehicles	61,538.46	-
50501110E1	Depreciation-Service Concession-Furniture And Fixtures	325,575.32	-
50503020	Impairment Loss - Loans and Receivables	7,313,073.66	-
50503020A	Impairment Loss - Service Concession Arrangements Receivable	19,717,639.55	-
50503030	Impairment Loss - Lease Receivables	2,172,897.57	-
50503060	Impairment Loss - Other Receivables	131,838.56	-
50503070	Impairment Loss - Inventories	3,981,628.42	-
50503080	Impairment Loss - Investment Property	51,568.78	-
50503990	Impairment Loss - Other Assets	253,971.41	-
50504080	Loss on Sale of Assets	6,964,590.85	-
50504090	Loss Of Assets	74,394,187.98	-
50504990	Other Losses	148,730,890.25	-
Total - EXPENSE		7,486,820,189.28	-
Grand Total		236,330,233,886.66	236,330,233,886.66