

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF FINANCIAL POSITION

As of June 30, 2021
(In Philippine Peso)

	2021
ASSETS	
Current Assets	
Cash and cash equivalents	3,483,661,302
Receivables, net	12,598,741,671
Inventories	724,067,502
Prepayments and other current assets	2,796,940,172
	<u>19,603,410,647</u>
Non-Current Assets	
Investments in affiliates	18,292,823,338
Investments in government bonds	1,751,771,723
Investments in stocks	103,024,319
Property, plant and equipment, net	20,876,107,960
Service concession assets	28,262,532,389
Investment properties	83,908,600,928
Deferred tax asset, net	4,646,575,837
Other non-current assets	19,005,723,520
	<u>176,847,160,014</u>
TOTAL ASSETS	<u><u>196,450,570,661</u></u>
LIABILITIES AND EQUITY	
Current Liabilities	
Accounts payables	2,484,165,421
Inter-agency payables	2,755,895,949
Current portion of long-term borrowings	837,001,003
Provisions	35,974,617
Other payables	1,423,486,092
	<u>7,536,523,082</u>
Non-Current Liabilities	
Borrowings	16,321,519,567
Non-current payables	1,421,096,052
Deferred credits	11,312,529,329
	<u>29,055,144,948</u>
Equity	<u>159,858,902,631</u>
TOTAL LIABILITIES AND EQUITY	<u><u>196,450,570,661</u></u>

Prepared by:


CLEMENCIA P. VICENTE
Chief Accountant

Noted by:


DEAN S. MONTALBAN
VP, Accounting and
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BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF COMPREHENSIVE INCOME
For the period ended June 30, 2021
(In Philippine Peso)

	2021
REVENUES	
Lease revenue	59,922,023
Concession revenue	543,365,397
Interest income	59,358,221
Dividend revenue	32,666,667
Other business revenue	35,075,843
TOTAL REVENUES	730,388,151
OPERATING EXPENSES	
Personnel Services	
Salaries and wages	54,618,587
Other compensation	28,441,622
Personnel benefit contributions	22,241,813
Other personnel benefits	2,626,568
	107,928,590
Maintenance and Other Operating Expenses	
Contribution to AFP Modernization	217,292,599
Depreciation and amortization	277,051,925
Estate management fees	164,029,399
Printing, advertising and promotion	2,705,087
General Services	160,491,939
Repairs and maintenance	38,513,063
Professional services	8,528,526
Rent expense	45,628,355
Taxes, insurance premiums and other fees	38,455,637
Utilities	14,428,682
Supplies and materials	4,661,542
Communication	2,635,030
Traveling Expenses	1,110,177
Other maintenance and operating expenses	9,280,665
	984,812,626
TOTAL OPERATING EXPENSES	1,092,741,216
INCOME FROM OPERATIONS	(362,353,065)
OTHER INCOME (EXPENSES), NET	2,091,167,321
PROFIT BEFORE INCOME TAX	1,728,814,256
INCOME TAX BENEFIT (EXPENSE)	-
NET PROFIT	1,728,814,256

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**BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF CASH FLOWS**

As of June 30, 2021

(In Philippine Peso)

	2021
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from concession fee	611,520,402
Cash receipts from lessees	675,578,884
Dividends received	32,666,667
Proceeds from the disposition of transferred properties	209,760,000
Collection/(refund) bid bonds/performance bonds	1,687,733
Collection of guarantee deposit/development control fees	15,164,546
Miscellaneous receipts	14,683,974
Collection of receivables	33,061,309
Receipts from BCDA housing projects	1,262,239
Payment to suppliers/creditors /employees	(532,450,463)
Personal Services	(104,755,541)
Payment of indemnities to CGC-PAP	(1,265,325)
Remittance of beneficiaries' share to the Bureau of Treasury	(2,686,114,488)
Estate Management Fees	(177,488,110)
Payment/Remittance of taxes, duties and fees	(179,373,438)
Net cash used in operating activities	(2,086,061,611)
CASH FLOWS FROM INVESTING ACTIVITIES	
Acquisition of property and equipment and payment for various infrastructure projects	(2,064,961,151)
Interest income from cash equivalents and short/long term investments	43,269,185
RROW Acquisition	(50,480,429)
Net proceeds in short and long term investments	5,129,817
Net cash from (used in) investing activities	(2,067,042,578)
CASH FLOWS FROM FINANCING ACTIVITIES	
Receipt of funds from DICT for National Fiber Backbone Project	1,302,100,000
Receipt of funds from Department of Agriculture for Agro Industrial Business	285,000,000
Receipt of funds from Department of Energy	20,500,000
Equity from National Government	724,520,699
Subsidy income	1,277,241,567
Subsidy to CDC	(39,729,116)
Partial settlement of JICA loan	(423,827,305)
Dividends paid to the Bureau of Treasury	(1,560,789,416)
Payment of guarantee fees to Bureau of Treasury	(186,236,907)
Payment of financing charges	(84,360,390)
Net cash from (used in) financing activities	1,314,419,132
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(2,838,685,057)
CASH AND CASH EQUIVALENTS, BEGINNING	6,322,346,359
CASH AND CASH EQUIVALENTS, END	3,483,661,302

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BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF CHANGES IN EQUITY
For the period ended June 30, 2021
(In Philippine Peso)

	Note	Capital (Note 30)	Contributed Capital (Note 30)	Unappropriated Retained Earnings	Appropriated Retained Earnings	Other Comprehensive Income	Total Equity
Balance at December 31, 2019		100,000,000,000	9,114,031,279	41,328,274,233	6,000,000,000	4,769,274	156,447,074,786
Correction of Prior Years' Error/Estimates				443,129			443,129
Restated Balance, January 1, 2019		100,000,000,000	9,114,031,279	41,328,717,362	6,000,000,000	4,769,274	156,447,517,915
Equity from NG for the implementation of various projects:							
Airport to NCC Access Road			580,254,368				580,254,368
NCC to SCTEX Road Project			427,116,902				427,116,902
BCDA's share on asset disposition proceeds thru sale of various properties			26,884,528				26,884,528
Adjustment in value of land transferred/conveyed/swapped			(412,058)				(412,058)
Net income for the year				3,121,088,107			3,121,088,107
Dividends				(1,631,323,396)			(1,631,323,396)
Cumulative Changes in Fair Value of Investments						(4,769,274)	(4,769,274)
Balance at December 31, 2020		100,000,000,000	10,147,875,019	42,818,482,073	6,000,000,000	-	158,966,357,092
Changes in equity for 2020							
Equity from NG for the implementation of various projects:			724,520,699				724,520,699
Net income for the year				1,728,814,256			1,728,814,256
Dividends				(1,560,789,416)			(1,560,789,416)
Balance at June 30, 2021		100,000,000,000	10,872,395,718	42,986,506,913	6,000,000,000	-	159,858,902,631

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