

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF FINANCIAL POSITION
December 31, 2022 and 2021 v_02.10.2023
(In Philippine Peso)

	2022	2021 Restated
ASSETS		
Current Assets		
Cash and Cash Equivalents	9,247,615,019	15,193,830,288
Financial Assets	1,988,877,452	1,251,810,157
Other Investments	3,172,250,000	3,215,007,181
Receivables	5,328,549,839	7,915,692,932
Inventories	4,420,984,892	4,421,428,906
Other Current Assets	6,375,879,127	3,972,976,760
	30,534,156,329	35,970,746,224
Non-Current Assets		
Financial Assets	500,000,000	500,000,000
Investments in Joint Ventures	547,246,685	472,131,686
Investments in Associates/Affiliates	13,372,531,631	13,365,405,952
Investments in Subsidiaries	3,500,344,783	3,523,656,008
Other Investments	103,024,319	103,024,319
Receivables	8,625,594,251	9,546,907,328
Investment Property	83,925,866,611	83,053,580,002
Property, Plant and Equipment	14,824,660,606	9,941,729,780
Concession Assets	42,154,387,532	42,726,958,271
Intangible Assets	13,678,409	15,659,855
Deferred Tax Assets	4,850,336,799	5,073,948,202
Other Non-Current Assets	1,548,509,542	1,550,231,619
	173,966,181,168	169,873,233,022
TOTAL ASSETS	204,500,337,497	205,843,979,246
LIABILITIES AND EQUITY		
Current Liabilities		
Financial Liabilities	1,872,356,527	1,975,107,655
Inter-Agency Payables	5,056,909,608	9,119,743,867
Trust Liabilities	1,422,240,590	1,317,315,859
Provisions	61,421,442	41,616,068
Other Payables	222,494,531	223,494,531
	8,635,422,698	12,677,277,980
Non-Current Liabilities		
Financial Liabilities	14,321,466,497	15,982,697,138
Deferred Credits/Unearned Income	13,092,640,449	13,527,587,314
Other Payables	1,421,096,052	1,421,096,052
	28,835,202,998	30,931,380,504
Equity	167,029,711,801	162,235,320,762
TOTAL LIABILITIES AND EQUITY	204,500,337,497	205,843,979,246

Prepared by:

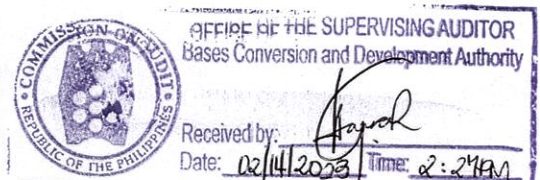

BRIAN F. JACOB

Chief Accountant

Noted by:


DEAN S. MONTALBAN

VP, Accounting and Comptrollership Department



BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF COMPREHENSIVE INCOME
 December 31, 2022 and 2021 v_02.10.2023
 (In Philippine Peso)

	2022	2021 Restated
INCOME		
Service and Business Income	5,317,071,199	5,429,950,066
Gains	907,325,301	853,021,142
TOTAL INCOME	6,224,396,500	6,282,971,208
EXPENSES		
Personnel Services	325,096,023	251,074,687
Maintenance and Other Operating Expenses	1,042,714,085	935,064,384
Financial Expenses	312,617,383	352,425,736
Non-Cash Expenses	1,355,444,142	896,104,488
TOTAL EXPENSES	3,035,871,633	2,434,669,295
Profit Before Tax	3,188,524,867	3,848,301,913
Income Tax (Expense)/Benefit	(253,810,228)	376,403,786
Profit After Tax	2,934,714,639	4,224,705,699
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	1,497,391,816	(2,321,007,146)
Net Income/(Loss)	4,432,106,455	1,903,698,553
Other Comprehensive Income	-	-
TOTAL COMPREHENSIVE INCOME	4,432,106,455	1,903,698,553

Prepared by:


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VP, Accounting and Comptrollership Department

OFFICE OF THE SUPERVISING AUDITOR
 Bases Conversion and Development Authority
 Date: 02/14/2023 Time: 2:27PM

**BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF CHANGES IN EQUITY**

For the years ended December 31, 2022 and 2021 v_02.10.2023
(In Philippine Peso)

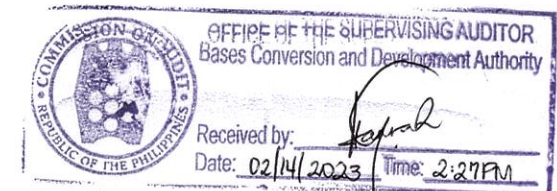
	Note	Government Equity (Note 30)	Contributed Capital (Note 30)	Unappropriated Retained Earnings	Appropriated Retained Earnings	Total Equity
Balance at December 31, 2020		100,000,000,000	10,625,127,810	45,724,732,573	6,000,000,000	162,349,860,383
Correction of Prior Years' Error/Estimates				(1,481,176,303)		(1,481,176,303)
Restated Balance, January 1, 2021		100,000,000,000	10,625,127,810	44,243,556,270	6,000,000,000	160,868,684,080
Equity from NG for the implementation of various projects:			1,173,757,562			1,173,757,562
Net income for the year				1,903,698,553		1,903,698,553
Share on asset disposition proceeds thru sale of various properties			6,390,506			6,390,506
Dividends				(1,717,209,939)		(1,717,209,939)
Balance at December 31, 2021		100,000,000,000	11,805,275,878	44,430,044,884	6,000,000,000	162,235,320,762
Changes in equity for 2022						
Equity from NG for the implementation of various projects:			313,352,355			313,352,355
Adjustment in value of buildings in CIAC			934,325,320			934,325,320
Net income for the year				4,432,106,455		4,432,106,455
Dividends				(885,393,091)		(885,393,091)
Balance at December 31, 2022		100,000,000,000	13,052,953,553	47,976,758,248	6,000,000,000	167,029,711,801

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

For the years ended December 31, 2022 and 2021 v_02.10.2023
(In Philippine Peso)

	2022	2021 Restated
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from joint venture projects	4,031,623,499	13,181,055,112
Proceeds from concession fee	1,838,267,174	1,240,858,586
Cash receipts from lessees	937,295,822	915,339,831
Collection of guarantee deposit/development control fees	1,412,532	238,340,042
Proceeds from the disposition of transferred properties	463,905,204	162,707,132
Miscellaneous receipts	16,360,832	54,432,954
Collection of receivables	64,526,729	52,766,832
Collection/(refund) bid bonds/performance bonds	(276,805,058)	4,227,498
Receipts from BCDA housing projects	5,450,137	1,761,358
Proceeds from disposition of Heritage Park Certificates	1,631,857	71,916
Receipt of funds from DICT for National Fiber Backbone Project	-	1,302,100,000
Receipt/return of funds from Department of Agriculture	(285,000,000)	285,000,000
Receipt of funds from Department of Energy	-	20,500,000
Expenses for DOTr SCRIP Preliminary Works	(8,584,968)	(12,230,528)
Expenses for DOTr for the Poropoint Terminal Project	(7,307,811)	(4,910,230)
Expenses for PVAO - Libingan ng mga Bayani	-	(11,287,500)
Expenses for DICT for National Fiber Backbone Project	(195,304,999)	(172,551,650)
Payment of indemnities to CGC-PAP	(177,291,972)	(31,336,976)
Subsidy to CDC	-	(82,336,317)
Estate Management Fees	(157,849,479)	(178,874,786)
Personal Services	(256,801,954)	(215,919,924)
Payment/Remittance of taxes, duties and fees	(2,084,759,684)	(352,067,940)
Fund Transfer to Escrow Account	(388,858,617)	(533,865,912)
Payment to suppliers/creditors /employees	(676,942,288)	(952,466,030)
Remittance of beneficiaries' share to the Bureau of Treasury	(6,375,522,741)	(2,686,114,488)
Net cash used in operating activities	(3,530,555,785)	12,225,198,980
CASH FLOWS FROM INVESTING ACTIVITIES		
Net proceeds in short and long term investments	(685,720,238)	(1,862,863,183)
Interest income from cash equivalents and short/long term investments	192,273,616	148,900,093
Dividends received	589,665,595	607,583,333
Capital call infusion of BCDA to PJIC	-	(13,521,446)
RROW Acquisition	(106,523,351)	(129,221,130)
Acquisition of property and equipment and payment for various infrastructure projects	(5,372,264,903)	(3,939,386,206)
Net cash from (used in) investing activities	(5,382,569,281)	(5,188,508,539)
CASH FLOWS FROM FINANCING ACTIVITIES		
Subsidy income	4,581,736,393	4,847,463,934
Equity from National Government	313,352,353	1,173,757,556
27.50 % share of BCDA from asset disposition	175,964,043	61,716,498
Payment of guarantee fees to Bureau of Treasury	(268,676,528)	(186,236,907)
Partial settlement of JICA loan	(801,630,992)	(856,034,151)
Dividends paid to the Bureau of Treasury	(885,393,091)	(1,717,209,939)
Payment of financing charges	(148,657,529)	(169,768,780)
Net cash from (used in) financing activities	2,966,694,649	3,153,688,211
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	215,148	289,203
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(5,946,215,269)	10,190,667,855
CASH AND CASH EQUIVALENTS, BEGINNING	15,193,830,288	5,003,162,433
CASH AND CASH EQUIVALENTS, END	9,247,615,019	15,193,830,288

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