

BASES CONVERSION AND DEVELOPMENT AUTHORITY**STATEMENTS OF FINANCIAL POSITION**

As of March 31, 2023 and 2022 v_04.25.2023

(In Philippine Peso)

	MARCH 2023	DECEMBER 2022
ASSETS		
Current Assets		
Cash and Cash Equivalents	10,943,477,763	9,247,615,019
Financial Assets	500,000,000	2,488,877,452
Other Investments	6,264,200,000	3,172,250,000
Receivables	2,700,573,269	5,792,127,379
Inventories	4,420,825,069	4,420,978,224
Other Current Assets	6,432,650,836	6,365,845,939
	31,261,726,937	31,487,694,013
Non-Current Assets		
Financial Assets		
Investments in Joint Ventures	544,176,461	544,176,461
Investments in Associates/Affiliates	13,372,531,631	13,372,531,631
Investments in Subsidiaries	3,500,344,783	3,500,344,783
Other Investments	103,024,319	103,024,319
Receivables	7,928,856,196	7,928,856,196
Investment Property	84,103,495,687	84,150,537,979
Property, Plant and Equipment	14,716,695,211	14,793,595,009
Concession Assets	44,506,921,485	44,664,744,350
Intangible Assets	10,417,841	11,246,103
Deferred Tax Assets	4,829,065,750	4,829,065,750
Other Non-Current Assets	1,549,108,413	1,548,509,545
	175,164,637,777	175,446,632,126
TOTAL ASSETS	206,426,364,714	206,934,326,139
LIABILITIES AND EQUITY		
Current Liabilities		
Financial Liabilities	997,436,606	1,870,387,016
Inter-Agency Payables	6,709,932,570	4,883,918,642
Trust Liabilities	1,431,015,942	1,422,240,590
Provisions	61,421,442	61,421,442
Other Payables	222,494,531	222,494,531
	9,422,301,091	8,460,462,221
Non-Current Liabilities		
Financial Liabilities	13,673,272,028	14,321,466,497
Deferred Credits/Unearned Income	13,135,381,672	12,972,348,388
Other Payables	1,421,096,052	1,421,096,052
	28,229,749,752	28,714,910,937
EQUITY	168,774,313,871	169,758,952,981
TOTAL LIABILITIES AND EQUITY	206,426,364,714	206,934,326,139

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**

March 31, 2023 v_04.25.2023

(In Philippine Peso)

	MARCH 2023
INCOME	
Service and Business Income	1,343,334,662
Gains	258,770,690
TOTAL INCOME	1,602,105,352
EXPENSES	
Personnel Services	113,151,804
Maintenance and Other Operating Expenses	236,786,655
Financial Expenses	73,523,034
Non-Cash Expenses	298,623,764
TOTAL EXPENSES	722,085,257
Profit/(Loss) Before Tax	880,020,095
Income Tax (Expense)/Benefit	-
Profit/(Loss) After Tax	880,020,095
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	(1,864,668,576)
Net Income/(Loss)	(984,648,481)
Other Comprehensive Income/(Loss) for the Period	-
COMPREHENSIVE INCOME/(LOSS)	(984,648,481)

Prepared by:


BRIAN F. JACOB

Chief Accountant

Noted by:


DEAN S. MONTALBAN

VP, Accounting and
Comptrollership Department

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

March 31, 2023 and 2022 v_04.25.2023

(In Philippine Peso)

	MARCH 2023	MARCH 2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from joint venture projects	2,820,161,455	-
Proceeds from concession fee	581,834,524	383,046,187
Cash receipts from lessees	346,310,554	325,093,521
Collection of guarantee deposit/development control fees	-	1,152,325
Proceeds from the disposition of transferred properties	-	307,940,850
Miscellaneous receipts	3,708,785	1,476,006
Collection of receivables	16,619,005	27,591,328
Collection/(refund) bid bonds/performance bonds	2,485,000	773,697
Receipts from BCDA housing projects	189,004	213,984
Proceeds from disposition of Heritage Park Certificates	(1,061,807)	394,590
Receipt of funds from DPWH for BGC Ortigas Center road link	45,724,322	-
Expenses for DOTr for the Poropoint Terminal Project	-	(3,657,873)
Expenses for DICT for National Fiber Backbone Project	(40,820)	(2,169,241)
Payment of indemnities to CGC-PAP	(29,326,641)	(130,582,643)
Estate Management Fees	(164,886,374)	(142,979,497)
Personal Services	(92,734,328)	(51,233,006)
Payment/Remittance of taxes, duties and fees	(98,752,540)	(831,152,234)
Fund Transfer to Escrow Account	-	(388,990,702)
Payment to suppliers/creditors /employees	(190,795,169)	(212,810,884)
Remittance of beneficiaries' share to the Bureau of Treasury	-	-
Net cash used in operating activities	3,239,434,970	(715,893,592)
CASH FLOWS FROM INVESTING ACTIVITIES		
Net proceeds in short and long term investments	(1,103,072,547)	993,799,962
Interest income from cash equivalents and short/long term investments	129,017,465	74,403,581
Dividends received	675,000,000	-
RROW Acquisition	(22,835,810)	(32,060,668)
Acquisition of property and equipment and payment for various infrastructure projects	(712,300,041)	(1,507,345,682)
Net cash from (used in) investing activities	(1,034,190,933)	(471,202,807)
CASH FLOWS FROM FINANCING ACTIVITIES		
Subsidy income	-	2,170,354,891
Equity from National Government	-	301,505,134
27.50 % share of BCDA from asset disposition	-	116,805,150
Payment of guarantee fees to Bureau of Treasury	(50,895,394)	(161,967,389)
Partial settlement of JICA loan	(389,481,862)	(421,707,639)
Dividends paid to the Bureau of Treasury	-	-
Payment of financing charges	(68,879,971)	(78,499,795)
Net cash from (used in) financing activities	(509,257,227)	1,926,490,352
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(124,066)	35,321
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,695,862,744	739,429,274
CASH AND CASH EQUIVALENTS, BEGINNING	9,247,615,019	15,193,883,755
CASH AND CASH EQUIVALENTS, END	10,943,477,763	15,933,313,029

Prepared by:


BRIAN F. JACOB
Chief Accountant

Noted by:


DEAN S. MONTALBAN
VP, Accounting and Comptrollership Department

BASES CONVERSION AND DEVELOPMENT AUTHORITY

STATEMENTS OF CHANGES IN EQUITY

March 31, 2023 and 2022 v_04.25.2023

(In Philippine Peso)

	Note	Government Equity (Note 30)	Contributed Capital (Note 30)	Unappropriated Retained Earnings	Appropriated Retained Earnings	Total Equity
Balance at December 31, 2021		100,000,000,000	11,805,275,877	44,642,662,482	6,000,000,000	162,447,938,359
Correction of Prior Years' Error/Estimates				9,371		9,371
Restated Balance, January 1, 2022		100,000,000,000	11,805,275,877	44,642,671,853	6,000,000,000	162,447,947,730
Equity from NG for the implementation of various projects:			313,352,356			313,352,356
Adjustment in value of buildings in CIAC			934,325,320			934,325,320
Net income for the year				6,948,730,037		6,948,730,037
Dividends				(885,393,091)		(885,393,091)
Balance at December 31, 2022		100,000,000,000	13,052,953,553	50,706,008,799	6,000,000,000	169,758,962,352
Changes in equity for 2023						
Equity from NG for the implementation of various projects:						-
Adjustment in value of buildings in CIAC						-
Net income for the year				(984,648,481)		(984,648,481)
Dividends						-
Balance at March 31, 2023		100,000,000,000	13,052,953,553	49,721,360,318	6,000,000,000	168,774,313,871

Prepared by:


BRIAN F. JACOB
 Chief Accountant

Noted by:


DEAN S. MONTALBAN
 VP, Accounting and Comptrollership Department