

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF FINANCIAL POSITION

June 30, 2023 v_07.21.2023
(In Philippine Peso)

	June 2023	Dec 2022
ASSETS		
Current Assets		
Cash and Cash Equivalents	5,261,032,348	9,249,750,228
Financial Assets	1,429,863,554	2,488,877,452
Other Investments	12,650,111,847	3,172,250,000
Receivables, net	2,084,742,071	6,136,153,089
Inventories	4,420,852,657	4,420,978,224
Other Current Assets	5,576,011,159	6,364,508,936
	31,422,613,636	31,832,517,929
Non-Current Assets		
Investments in Joint Ventures	469,199,932	469,199,932
Investments in Associates/Affiliates	13,447,508,160	13,447,508,160
Investments in Subsidiaries	3,500,344,783	3,500,344,783
Other Investments	103,024,319	103,024,319
Receivables, net	9,515,403,118	8,717,526,601
Investment Properties, net	84,004,188,262	84,150,654,979
Property and Equipment, net	15,269,382,352	14,792,620,612
Service Concession Assets, net	44,344,448,849	44,664,744,350
Intangible Assets, net	10,626,424	11,246,103
Deferred Tax Assets	4,792,373,134	4,792,373,134
Other Non-Current Assets	1,557,607,192	1,555,191,860
	177,014,106,525	176,204,434,833
TOTAL ASSETS	208,436,720,161	208,036,952,762
LIABILITIES AND EQUITY		
Current Liabilities		
Financial Liabilities	990,063,584	1,886,308,042
Inter-Agency Payables	3,595,403,448	4,901,080,574
Trust Liabilities	1,378,065,413	1,422,871,598
Provisions	61,421,442	61,421,442
Other Payables	222,494,531	222,494,531
	6,247,448,418	8,494,176,187
Non-Current Liabilities		
Financial Liabilities	12,692,926,740	14,321,466,497
Deferred Credits/Unearned Income	13,271,753,915	12,989,919,629
Other Payables	1,421,096,052	1,421,096,052
	27,385,776,707	28,732,482,178
EQUITY	174,803,495,036	170,810,294,397
TOTAL LIABILITIES AND EQUITY	208,436,720,161	208,036,952,762

Prepared by:


BRIAN F. JACOB

Chief Accountant

Reviewed by:


DEAN S. MONTALBAN

VP, Accounting and Comptrollership Department

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

For the period ended June 30, 2023 v_07.21.2023
(In Philippine Peso)

	June 2023
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from joint venture projects	3,736,234,354
Proceeds from concession fee	1,206,684,975
Cash receipts from lessees	1,419,200,729
Proceeds from the disposition of transferred properties	362,440,404
Miscellaneous receipts	7,860,435
Collection of receivables	34,038,444
Collection/(refund) bid bonds/performance bonds	3,750,816
Receipts from BCDA housing projects	249,004
Proceeds from disposition of Heritage Park Certificates	(748,006)
Receipt of funds from DPWH for BGC Ortigas Center road link	45,724,322
Expenses for DOTr for the Poropoint Terminal Project	(3,649,938)
Expenses for DICT for National Fiber Backbone Project	(133,185,771)
Payment of financial assistance to NCC-PAP	(32,186,451)
Estate Management Fees	(175,163,364)
Personnel Services	(151,647,758)
Payment/Remittance of taxes, duties and fees	(160,002,265)
Fund Transfer from Escrow Account	883,518,345
Payment to suppliers/creditors /employees	(381,432,180)
Remittance of beneficiaries' share to the Bureau of Treasury	(3,551,400,663)
Net cash from (used in) operating activities	3,110,285,432
CASH FLOWS FROM INVESTING ACTIVITIES	
Placement of fund in short and long term investments	(8,418,873,002)
Interest income from cash equivalents and short/long term investments	233,014,597
Dividends received	700,000,000
RROW Acquisition	(23,480,120)
Acquisition of property and equipment and payment for various infrastructure projects	(1,427,611,638)
Net cash used in investing activities	(8,936,950,163)
CASH FLOWS FROM FINANCING ACTIVITIES	
Subsidy income	2,910,109,392
Payment of guarantee fees to Bureau of Treasury	(84,084,781)
Partial settlement of JICA loan	(389,481,862)
Dividends paid to the Bureau of Treasury	(527,402,352)
Payment of financing charges	(69,006,654)
Net cash from financing activities	1,840,133,743
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(51,682)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(3,986,582,670)
CASH AND CASH EQUIVALENTS, BEGINNING	9,247,615,018
CASH AND CASH EQUIVALENTS, END	5,261,032,348

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BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF CHANGES IN EQUITY
For the period ended June 30, 2023 v_07.21.2023
(In Philippine Peso)

	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	12,739,601,197	45,967,003,811	6,000,000,000	164,706,605,008
Correction of Prior Years' Error/Estimates			1,433,569,646		1,433,569,646
Restated Balance, January 1, 2022					
Equity from NG for the implementation of various projects:		313,352,353			313,352,353
Net income for the year			6,675,730,127		6,675,730,127
Dividend remittance to NG			(885,393,091)		(885,393,091)
Balance at December 31, 2022	100,000,000,000	13,052,953,550	53,190,910,493	6,000,000,000	172,243,864,043
Changes in equity for 2023					
Net income for the year			3,087,033,345		3,087,033,345
Dividend remittance to NG			(527,402,352)		(527,402,352)
Balance at June 30, 2023	100,000,000,000	13,052,953,550	55,750,541,486	6,000,000,000	174,803,495,036

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BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF COMPREHENSIVE INCOME
For the period ended June 30, 2023 v_07.21.2023
(In Philippine Peso)

	June 2023	June 2022
INCOME		
Service and Business Income	2,928,972,354	2,146,284,108
Gains	1,239,265,260	1,423,954,702
TOTAL INCOME	4,168,237,614	3,570,238,810
EXPENSES		
Personnel Services	176,383,215	152,501,494
Maintenance and Other Operating Expenses	401,176,554	494,380,568
Financial Expenses	108,806,753	131,330,649
Direct Costs	176,643,000	-
Non-Cash Expenses	645,207,726	564,056,390
TOTAL EXPENSES	1,508,217,248	1,342,269,101
Profit/(Loss) Before Tax	2,660,020,366	2,227,969,709
Income Tax (Expense)/Benefit	-	-
Profit/(Loss) After Tax	2,660,020,366	2,227,969,709
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	427,012,979	1,341,342,076
Net Income/(Loss)	3,087,033,345	3,569,311,785
Other Comprehensive Income/(Loss) for the Period	-	-
COMPREHENSIVE INCOME/(LOSS)	3,087,033,345	3,569,311,785

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