

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF FINANCIAL POSITION
As of March 31, 2013

ASSETS

Current Assets

Cash and cash equivalents	P	9,108,416,748
Short-term investments		10,627,055
Receivables		4,915,094,299
Inventories		1,230,973,911
Prepayments		532,367,463
Other current assets		9,346,202
Total Current Assets		15,806,825,678

Non-Current Assets

Investments in and advances to subsidiaries/ affiliates		24,287,747,313
Joint venture investments		17,377,391,105
Other investments		17,972,449
Property and equipment - net		70,257,259,117
Other non-current assets		2,223,727,310
Total Non-Current Assets		114,164,097,294

TOTAL ASSETS	P	129,970,922,972
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LIABILITIES AND EQUITY

Current Liabilities

Payables	P	269,642,215
Inter-agency payables		3,874,109,600
Intra-agency payables		3,184,784,576
Non-current portion of long term borrowings		844,390,716
Other Payables		1,072,832,098
Total Current Liabilities		9,245,759,205

Non-Current Liabilities

Borrowings		22,713,492,841
Deferred credits		6,473,651,221
Total Non-Current Liabilities		29,187,144,062

TOTAL LIABILITES		38,432,903,267
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EQUITY		91,538,019,705
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TOTAL LIABILITIES AND EQUITY	P	129,970,922,972
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Prepared by:

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NENA D. RADO
VP - Finance

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
For the period ended March 31, 2013

REVENUES	
Share from the income of joint venture operations	P 283,344,239
Lease income	73,810,308
Toll fees	231,212,649
Miscellaneous income	13,763,894
TOTAL REVENUES	602,131,090
EXPENSES	
Personal Services	
Salaries and wages	25,671,120
Other compensation	4,387,581
Personnel benefit contributions	11,418,636
Other personnel benefits	1,368,499
	42,845,836
Maintenance and Other Operating Expenses	
Contributions to AFP modernization	373,900,016
SCTEx Operations and maintenance	107,310,558
Depreciation and amortization	86,048,850
Subsidies to subsidiaries	35,779,598
Professional services	30,450,752
Printing, advertising and promotion	26,378,618
Taxes, insurance premiums and other fees	23,662,155
Rent expense	4,755,671
Awards, prizes and other claims	11,982
Utilities	2,320,913
Travel and educational expenses	1,012,105
Supplies and materials	1,472,485
Repairs and maintenance	1,100,437
Communication	1,125,520
Representation	1,952,383
Survey and research	230,021
Membership dues and contribution expenses	85,500
Clark Green City expenses	241,787
Other maintenance and operating expenses	2,895,516
	700,734,867
TOTAL EXPENSES	743,580,703
LOSS FROM OPERATIONS	(141,449,613)
OTHER INCOME (EXPENSES)	
Interest income	73,376,940
Subsidy income	34,389,043
Realized gain on foreign exchange	43,560,248
Financial expenses	(140,121,574)
OTHER INCOME, NET	11,204,657
LOSS BEFORE INCOME TAX	(130,244,956)
INCOME TAX EXPENSE	-
NET LOSS	(130,244,956)
OTHER COMPREHENSIVE INCOME	
Unrealized gain on foreign exchange	2,466,382,643
TOTAL COMPREHENSIVE INCOME	P 2,336,137,687

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

As of March 31, 2013

	Capital	Retained Earnings	Revaluation Capital	Foreign Currency Translation	Donated Capital	TOTAL EQUITY
Balance at 31 December 2012	77,827,712,706	1,636,438,005	12,121,694,327	(2,385,002,796)	1,137,658	89,201,979,900
Changes in equity for 2013						
Adjustment in value of Heritage Park Certificates	(97,882)					(97,882)
Total comprehensive income as of March 31, 2013		(130,244,956)		2,466,382,643		2,336,137,687
Balance at 31 March 2013	77,827,614,824	1,506,193,049	12,121,694,327	81,379,847	1,137,658	91,538,019,705

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