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**UNAUDITED  
FINANCIAL REPORT**  
For the Year Ended December 31, 2019

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**(VOLUME I)**

**CONTROLLERSHIP DEPARTMENT**

# **TABLE OF CONTENTS**

## **1. FINANCIAL STATEMENTS**

- 1.1. Condensed Statement of Financial Position
- 1.2. Condensed Statement of Comprehensive Income
- 1.3. Condensed Statement of Cash Flows
- 1.4. Statement of Changes in Equity
- 1.5. Statement of Changes in Retained Earnings
- 1.6. Notes to Financial Statements

## **2. DETAILED FINANCIAL STATEMENTS**

- 2.1. Detailed Statement of Financial Position
- 2.2. Detailed Statement of Comprehensive Income
- 2.3. Detailed Statement of Cash Flows

## **3. SCHEDULES**

- 3.1. Schedule 1 – Schedule of Completed Projects
- 3.2. Schedule 2 – Schedule of Fixed Assets
- 3.3. Schedule 3 – Schedule of Construction in Progress

## **4. TRIAL BALANCE**

- 4.1. Trial Balance – Combined Head Office and Port Management Offices
- 4.2. Trial Balance – Head Office
- 4.3. Trial Balance – Combined Port Management Offices



**PHILIPPINE PORTS AUTHORITY**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2019**

	<u>NOTE*</u>	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	9,822,045,247	6,862,603,650
Financial Assets	7	-	1,370,978,828
Other Investments	8	2,220,806,051	3,943,887,175
Receivables	9	2,093,056,810	2,589,555,421
Inventories	10	82,604,313	75,443,941
Other Current Assets	11	1,785,028,796	2,060,337,703
<b>Total Current Assets</b>		<b>16,003,541,217</b>	<b>16,902,806,718</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	12	122,070,854,742	116,005,815,822
Intangible Assets	13	4,848,401	1,309,018
Other Non-Current Assets	14	454,883,883	452,047,141
<b>Total Non-Current Assets</b>		<b>122,530,587,025</b>	<b>116,459,171,981</b>
<b>Total Assets</b>		<b>138,534,128,242</b>	<b>133,361,978,699</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	15	3,885,980,585	4,122,573,377
Inter-Agency Payables	16	946,616,531	634,287,557
Trust Liabilities	17	1,750,287,189	1,318,378,426
Deferred Credits/Unearned Income	18	804,436,279	797,866,129
Provisions	19	208,336,173	226,979,566
Other Payables	20	66,011,858	57,363,457
<b>Total Current Liabilities</b>		<b>7,661,668,615</b>	<b>7,157,448,511</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	15	2,813,515,921	3,350,370,518
Deferred Credits/Unearned Income	18	4,507,405	7,129,455
Provisions	19	198,162,753	169,949,281
Deferred Tax Liabilities	21	5,046,162	6,650,302
<b>Total Non-Current Liabilities</b>		<b>3,021,232,241</b>	<b>3,534,099,556</b>
<b>Total Liabilities</b>		<b>10,682,900,856</b>	<b>10,691,548,067</b>
<b>EQUITY</b>			
Government Equity	22	6,475,273,147	6,461,024,285
Revaluation Surplus	23	81,626,102,684	78,776,529,529
Retained Earnings/(Deficit)	24	39,749,851,555	37,432,876,818
<b>Total Equity</b>		<b>127,851,227,386</b>	<b>122,670,430,632</b>
<b>Total Liabilities and Equity</b>		<b>138,534,128,242</b>	<b>133,361,978,699</b>

**PHILIPPINE PORTS AUTHORITY**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	<u>NOTE*</u>	2019	2018
<b>Income</b>			
Service and Business Income	25	18,234,437,412	17,463,041,194
Gains	26	95,490,683	6,860,058
Other Non-Operating Income	27	<u>22,298,313</u>	<u>26,083,450</u>
<b>Total Income</b>		<b><u>18,352,226,408</u></b>	<b><u>17,495,984,702</u></b>
<b>Expenses</b>			
Personnel Services	28	1,694,088,365	1,512,572,338
Maintenance and Other Operating Expenses	29	3,466,006,274	4,560,077,731
Financial Expenses	30	119,431,590	176,138,688
Non-Cash Expenses	31	<u>2,727,838,953</u>	<u>3,227,467,058</u>
<b>Total Expenses</b>		<b><u>8,007,365,182</u></b>	<b><u>9,476,255,816</u></b>
<b>Profit/(Loss) Before Tax</b>		<b>10,344,861,226</b>	<b>8,019,728,886</b>
Income Tax Expenses/(Benefit)	32	<u>3,064,202,119</u>	<u>2,465,897,729</u>
<b>Profit/(Loss) After Tax</b>		<b><u>7,280,659,108</u></b>	<b><u>5,553,831,157</u></b>
Net Assistance/Subsidy/(Financial Assistance/ Subsidy/Contribution)		<u>-</u>	<u>-</u>
<b>Net Income/(Loss)</b>		<b><u>7,280,659,108</u></b>	<b><u>5,553,831,157</u></b>
<b>Other Comprehensive Income/(Loss) for the Period</b>			
<b>Comprehensive Income/(Loss)</b>		<b><u><u>7,280,659,108</u></u></b>	<b><u><u>5,553,831,157</u></u></b>

**PHILIPPINE PORTS AUTHORITY**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(With Comparative Figures for the Year Ended December 31, 2018)

	<u>2019</u>	<u>2018</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Sale of Goods and Services		
Collection of Income/Revenue	18,959,800,418	16,893,483,609
Collection of Receivables	27,349,763	60,445,463
Trust Receipts	3,882,226,302	3,401,677,922
Other Receipts	3,162,666,834	2,832,829,272
<b>Total Cash Inflows</b>	<u>26,032,043,318</u>	<u>23,188,436,265</u>
Adjustments		
<b>Adjusted Cash Inflows</b>	<u>26,032,043,318</u>	<u>23,188,436,265</u>
<b>Cash Outflows</b>		
Payment of Expenses	(8,323,726,380)	(8,305,836,767)
Grant of Cash Advances	(1,870,934)	(413,391)
Prepayments	(3,249,664,112)	(2,897,851,570)
Refund of Deposits	(1,583,152)	(4,399,304)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(444,563,736)	(405,892,052)
Release of Inter-Agency Fund Transfers	(623,274)	(1,513,893)
Release of Intra-Agency Fund Transfers	(784,218,098)	(611,447,996)
Other Disbursements	(1,771,800,141)	(1,652,940,421)
<b>Total Cash Outflows</b>	<u>(14,578,049,828)</u>	<u>(13,880,295,394)</u>
Adjustments		
<b>Adjusted Cash Outflows</b>	<u>(14,578,049,828)</u>	<u>(13,880,295,394)</u>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<u>11,453,993,490</u>	<u>9,308,140,872</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments	5,371,485,538	3,712,067,907
<b>Total Cash Inflows</b>	<u>5,371,485,538</u>	<u>3,712,067,907</u>
Adjustments		
<b>Adjusted Cash Inflows</b>	<u>5,371,485,538</u>	<u>3,712,067,907</u>
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	(7,910,874,200)	(6,056,839,286)
Purchase of Investments	(2,063,361,095)	(2,855,488,776)
<b>Total Cash Outflows</b>	<u>(9,974,235,295)</u>	<u>(8,912,328,061)</u>
Adjustments		
<b>Adjusted Cash Outflows</b>	<u>(9,974,235,295)</u>	<u>(8,912,328,061)</u>
<b>Net Cash Provided By/(Used In) Investing Activities</b>	<u>(4,602,749,758)</u>	<u>(5,200,260,154)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Outflows</b>		
Payment of Long-Term Liabilities	(462,702,741)	(433,244,792)
Payment of Cash Dividends	(3,515,132,904)	(3,103,323,128)
<b>Total Cash Outflows</b>	<u>(3,977,835,645)</u>	<u>(3,536,567,920)</u>
Adjustments		
<b>Adjusted Cash Outflows</b>	<u>(3,977,835,645)</u>	<u>(3,536,567,920)</u>
<b>Net Cash Provided By/(Used In) Financing Activities</b>	<u>(3,977,835,645)</u>	<u>(3,536,567,920)</u>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>2,873,408,087</u>	<u>571,312,797</u>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<u>86,033,509</u>	<u>490,342</u>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<u>6,862,603,650</u>	<u>6,290,800,510</u>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u>9,822,045,247</u>	<u>6,862,603,650</u>



**PHILIPPINE PORTS AUTHORITY**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	Revaluation Surplus	Retained Earnings/ (Deficit)	Contributed Capital	Government Equity	Total
<b>BALANCE AT JANUARY 1, 2018</b>	<b>78,786,879,445</b>	<b>35,855,327,087</b>	<b>2,250,596,164</b>	<b>4,195,977,505</b>	<b>121,088,780,202</b>
<b>ADJUSTMENTS:</b>					
Add/(Deduct):					
Changes in Accounting Policy					-
Prior Period Errors					-
Other Adjustments					-
<b>RESTATED BALANCE AT JANUARY 1, 2018</b>	<b>78,786,879,445</b>	<b>35,855,327,087</b>	<b>2,250,596,164</b>	<b>4,195,977,505</b>	<b>121,088,780,202</b>
<b>CHANGES IN EQUITY FOR 2018</b>					
Add/(Deduct):					
Comprehensive Income for the year		5,553,831,157			5,553,831,157
Dividends		(3,103,323,128)			(3,103,323,128)
Other Adjustments	(10,349,916)	(872,958,297)	14,450,615		(868,857,598)
<b>BALANCE AT DECEMBER 31, 2018</b>	<b>78,776,529,529</b>	<b>37,432,876,818</b>	<b>2,265,046,779</b>	<b>4,195,977,505</b>	<b>122,670,430,632</b>
<b>CHANGES IN EQUITY FOR 2019</b>					
Add/(Deduct):					
Comprehensive Income for the quarter		7,280,659,108			7,280,659,108
Dividends		(3,515,132,904)			(3,515,132,904)
Other Adjustments	2,849,573,154	(8,729,210,574)	14,248,862		(5,865,388,557)
<b>BALANCE AT DECEMBER 31, 2019</b>	<b>81,626,102,684</b>	<b>32,469,192,448</b>	<b>2,279,295,641</b>	<b>4,195,977,505</b>	<b>120,570,568,278</b>

**PHILIPPINE PORTS AUTHORITY**  
**STATEMENT OF CHANGES IN RETAINED EARNINGS**  
For the Year Ended December 31, 2019

<b>Retained Earnings, January 01, 2019</b>		<b>37,432,876,818</b>
<b>Add/(Deduct)</b>		
<b>CASH TRANSACTIONS</b>		
1	Payment of Dividends	(3,515,132,904)
<b>Non-CASH TRANSACTIONS</b>		
2	Reclassification of Repairs and Maintenance to Fixed Assets	1,048,056,087.90
3	Adjustment of prior years' revenue	18,127,013.47
4	Asset Cost Adjustment	(1,981,601,759.10)
5	Adjustments on various Accounts Payable	(379,739,370.48)
6	Adjustment of prior years' depreciation	(155,192,798.14)
7	Reclassification of Prior Year's Expense to Fixed Assets	1,812,485.70
7	Adjustment in various taxes	(13,125.55)
		<b>(1,448,551,466)</b>
<b>Total Prior Years' Adjustments</b>		<b>(4,963,684,370)</b>
<b>Adjusted Retained Earnings</b>		<b>32,469,192,448</b>
<b>Net Profit</b>		<b>7,280,659,108</b>
<b>Retained Earnings, December 31, 2018</b>		<b>39,749,851,555</b>

# **NOTES TO FINANCIAL STATEMENTS**



**PHILIPPINE PORTS AUTHORITY**  
**Notes to Consolidated Financial Statements**  
**For the year ended December 31, 2019**

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**1. CORPORATE BACKGROUND**

The Philippine Ports Authority (PPA) is a government-owned and controlled corporation attached to the Department of Transportation for policy and program coordination. It was originally created under Presidential Decree (PD) No. 505 dated 11 July 1974 which was subsequently amended by PD No. 857 in December 1975.

Its functions are to coordinate, streamline, improve and optimize the planning, development, financing, construction, maintenance and operations of ports or port system for the entire country.

Subsequent amendments such as Executive Order (EO) No. 513 dated 16 November 1978, EO No. 546 dated 23 July 1979 and Letter of Instruction (LOI) No. 1005-A dated 11 April 1980 further enhanced PPA's corporate powers to be more responsive in attaining optimum port utilization, development and operation. In EO No. 159 dated 13 April 1987, the corporate autonomy was reverted to the PPA to insure the rapid development of port or the port system directly under it and authority was granted to execute port projects under its port program.

The corporate powers of PPA are vested in the Board of Directors chaired by the Secretary of the Department of Transportation. The other eight members of the Board are: (i) PPA General Manager as Vice-Chairperson and (ii) DPWH, DTI, DOF and DENR Secretaries, NEDA Director-General, MARINA Administrator and 1 private sector representative as members.

With the passage of Republic Act (RA) 101491, GOCC Governance Act of 2011, PPA was included among the corporations whose performances are monitored and evaluated by the Governance Commission for GOCC (GCG). Based on its assets and revenues for the past three years, GCG classified PPA as Category "A" GOCC on 3 November 2015.

In conformity with the Revised PPA Manual of Good Governance approved by GCG, the PPA Board, aside from the Executive Committee is further assisted by the following committees: (1) *Audit Committee and Risk Management Committee*, (2) *Governance Committee*, (3) *Nomination and Remunerations Committee*, and (4) *Finance Committee*. The *Information Technology Committee*, *Project/Technical Committee*, and *Legal Committee* were dissolved per Board Resolution No. 2747.

The PPA Rationalization Plan (RP) approved by GCG under GCG Memorandum Order No. 2014-10 provided for the same composition of top management headed by a General Manager and three (3) Assistant General Managers, namely: AGM for Engineering Services, AGM for Operations and AGM for Finance, Legal and Administrative Services.

Under the executive offices are sixteen (16) departments, twenty-five (25) Port Management Offices and eighty-three (83) Terminal Management Offices. Twenty-three (23) PMOs follow a uniform organizational structure unlike PMOs NCR-South and NCR-North that are streamlined to reflect their privatized set up.

## 2. HIGHLIGHTS OF ACCOMPLISHMENTS FOR CY 2019

### 2.1. Port Development and Maintenance

#### 2.1.1. Locally Funded Projects (LFP)

A total of 102 Locally-Funded Projects (LFPs) comprising of carry-over and new projects are implemented nationwide as of year-end, 43 of which are for Luzon ports, 21 for Visayas ports, and 38 for Mindanao ports; broken down as:

	Luzon			Visayas			Mindanao			Total
	Head Ofc	Field Ofc	Total	Head Ofc	Field Ofc	Total	Head Ofc	Field Ofc	Total	
Completed	11	7	18	4	-	4	9	6	15	37
Ongoing	20	3	23	14	-	14	20	1	21	58
Terminated	-	1	1	-	-	-	1	-	1	2
Suspended	1	-	1	2	1	3	1	-	1	5
Total	32	11	43	20	1	21	31	7	38	102

#### 2.1.2. Dredging Operations

For CY 2019, PPA programmed the removal of 1.0 million cubic meters of silts at various piers and harbors to ensure that the serviceable water depths are maintained for the safe navigation of large vessels calling at the ports.

As of December 31, 2019, a total of 989,908.80 cubic meters of silts were removed at the Ports of North Harbor (Entrance Channel), Ozamiz, Calatagan, Guiuan, Dapitan, Iligan, Cagayan de Oro, Surigao, Masao, San Jose de Buenavista, Culasi, Brookes Point, Cuyo, Balabac, Dumangas, Jordan, ICPC, Fort San Pedro, Ubay and Talibon.

Total budget utilized is ₱539.57 million or 54.61% of the ₱988.00 million budgeted for both carry-over and new dredging projects.

#### 2.1.3. Repairs and Maintenance Program

For CY 2019, a total of 237 projects are implemented of which 148 are completed and 89 are ongoing. Total budget utilized is ₱1.147 billion or 57.35% of the ₱2.0 billion earmarked for CY 2019 Repairs & Maintenance programs.



## **2.2. Other Accomplishments in 2019**

### *2.2.1. PPA Wins Freedom of Information (FOI) Award*

PPA was officially recognized as the FOI Champion by the Presidential Communications Operations Office in the 2019 Freedom of information (FOI) Awards for Government-Owned and Controlled Corporations (GOCCs) held on 12 December 2019.

The Authority bested other GOCCs led by two-time FOI Champion for GOCCs - Philippine Charity Sweepstakes Office (PCSO), and the Authority of the Freeport of Bataan (AFAB).

### *2.2.2. Augmentation of Port Police Force*

The Authority augmented its port police personnel to strengthen its existing port police force to man 114 PPA-managed ports. The 80 new members of the PPA port police have undergone rigorous physical, emotional and intellectual preparations prior their actual deployment to their assigned port.

The hiring and deployment of more port police personnel are part of the Authority's continuing effort in ensuring the safety and security of passenger transport and cargo hauling as well as in implementing local and international port security measures and protocols. With the implementation of the International Ships and Port Facility Security (ISPS) Code in 2005, Philippine ports have been maintaining high safety and security standards including the maintenance of highly qualified and competent port police force.

### *2.2.3. Free Passenger Terminal Fee*

On 28 June 2019, the PPA issued Administrative Order (A.O.) No. 004-2019 exempting Senior Citizens, PWDs, students and selected uniformed personnel from the payment of Passenger Terminal Fee. The AO took effect on 15 July 2019.

Forty-five (45) days from its effectivity date, 95,513 students, 156,972 senior citizens, 9,683 PWDs and 16,405 uniformed personnel have benefited from the Terminal Fee waiver. Moreover, the scope of the terminal fee waiver was expanded to include Medal of Valor awardees and their first degree kin starting 18 October 2019 pursuant to AO No. 08-2019.

### *2.2.4. "Gender-Neutral" Restrooms*

The PPA adopted a "Gender-Neutral" Restroom facility in all its ports nationwide to promote gender sensitivity and inclusivity. The facility, which can accommodate one person at a time, can be used by anyone, regardless of gender preference or expression.

## **2.3. Ongoing Projects and Other Initiatives**

### ***2.3.1. Establishment of the Country's First-ever Government-owned Shipbuilding and Ship Repair Facility***

This project will reduce the country's dependence on second-hand imported ships as this facility will manufacture tailor-fit ship design for interisland transportation as well as offer affordable financing schemes for vessel owners and operators.

### ***2.3.2. Implementation of a Centralized Ticketing System***

This initiative, which is expected to take shape within the first quarter of 2020, will improve maritime safety as it will eliminate ticket scalping and overbooking of vessels.

### ***2.3.3. Uniform Port Tariffs for Tier 3 Ports under the Port Terminal Management Regulatory Framework (PTMRF)***

To prescribe the uniform port tariff for Tier 3 ports under the Port Terminal Management Regulatory Framework (PTMRF), PPA issued on 23 October 2019 Administrative Order (A.O.) No. 010-2019. The Order specified that the uniform port tariffs shall be applicable upon implementation of the Terminal Management Policy and a Contract entered into with the winning bidder/concessionaire. The AO likewise provided for the formula on port tariff rate adjustment, the frequency of tariff adjustment (i.e., every three [3] years), and the procedures that must be followed in order that the request for tariff adjustment will be approved.

### ***2.3.4. Privatization of Ports***

Initially, the PPA is evaluating the unsolicited proposals to develop the Iloilo Commercial Port Complex (International Container Terminal Services, Inc.), Port of General Santos (Kudos Trucking Corporation), and Davao's Sasa Wharf (Chelsea Logistics and Infrastructure Holdings).

## **2.4. Human Resource**

The GCG approved-RAT Plan provided for 3,151 plantilla positions, composed of 647 positions for Head Office and 2,504 for the Field Offices.

As of year-end, personnel count stood at 2,155. Of this number, 432 personnel are assigned at the Head Office while the remaining 1,723 are at the Field Offices. Outsourced personnel of PPA for technical and administrative positions as of December 2019 totalled 1,410 where 340 are assigned at the Head Office while 1,070 are designated at Field Offices.

The Authority is still completing the filling-up of vacant positions nationwide based on the GCG-approved Rationalization Plan.



### 3. MAJOR CONTRACTS / SERVICE CONCESSION ARRANGEMENTS

The following highlights of the terms and conditions of major contracts entered into by PPA are reiterated as part of yearly disclosures in accordance with the provision of Standard Interpretations Committee (SIC) 29, *Service Concession Arrangements*. The terms and conditions of major contracts remained the same. Information on accomplishments for 2019 pertaining to their development commitment, if any, are updated.

#### 3.1. Port of Manila

##### 3.1.1. Contract for the Development, Management, Operation and Maintenance of Manila North Harbor

The exclusive development, management, operation and maintenance of North Harbor comprising of Pier 2 up to Slipway, including Isla Puting Bato was awarded to Manila North Harbor Port Incorporated (MNHPI) under a 25-year contract on 18 November 2009.

Hereunder are the salient points of the terms of the contract:

- a. MNHPI as the contractor shall provide and undertake the domestic terminal services at North Harbor which shall include cargo handling services, passenger terminal management, parking services, berth management, storage management, water distribution, security services and ancillary services.

PPA-PMO North Harbor, on the other hand, continues to collect charges such as Port Dues, Dockage Fees, Usage Fees, Wharfage Dues, VTMS Fees and management fees which are recognized as PPA revenues.

- b. PPA shall be paid the following financial considerations:

- Fixed Fee of ₱6,818,855,000 to be remitted in accordance with set schedule for a period of 25 years starting in 2010 up to 2034, payable in advance not later than the 5<sup>th</sup> day of the 1<sup>st</sup> month of every quarter without need of demand.
- Reimbursement of past service benefits advanced by PPA in the amount of ₱20.60 million per year for a period of five years for a total of ₱103.00 million. The last payment of ₱20.60 million has been remitted by MNHPI in April 2018.

- c. Assets constructed by the operator shall be turned over to the Authority at the end of the contract.

The PPA Board of Directors approved, in its Board Resolution 2254 dated 2 June 2011 the MNHPI development plan, 'Manila North Harbor

Modernization Project'. Its estimated project cost is ₱14.8 billion to be implemented during the life of the contract, from 2010 to 2034.

Based on MNHPI Modernization Project Quarterly Report of the Manila North Harbor it has invested a total of ₱11.461 billion as of December 31, 2019 for various development initiatives since 2010, broken down as follows:

PLAN/PROJECT DESCRIPTION	Total Investment as of December 31, 2019
1. Infrastructure and Port Development	₱ 5,860,535,007
2. Cargo Handling Equipment	5,324,176,396
3. Safety and Security	70,846,867
4. Information and Technology	205,545,009
<b>Total</b>	<b>₱ 11,461,103,279</b>

Net book value of PPA constructed assets turned over for use and management by MNHPI under the contract is ₱30,131 million as of December 31, 2019.

### 3.1.2. Contract for the Management and Operation of South Harbor, Port of Manila

The latest contract entered into with ATI for the management and operation of South Harbor was the Third Supplemental Contract executed on 19 October 2007 which extended the contract up to 18 May 2038. The 3<sup>rd</sup> Supplement covers areas/services under the (i) Lease Agreement dated 15 January 1997 covering certain areas of South Harbor intended for use as international and domestic storage areas and (ii) the Second Supplement which expanded the scope of services of the contractor to include the management of domestic terminal facilities.

In consideration of the "Extended Term", ATI remitted on 19 May 2013 a lump sum fee of ₱282,000,000. In addition, the following financial considerations shall also be remitted to PPA:

- a. From international containerized cargo handling operations, Fixed Fee of US \$9,000,000 and Variable Fee of 20% of gross revenue.

Fixed fees are payable quarterly in advance not later than the 5<sup>th</sup> day of the first month of every quarter. Variable fees, on the other hand, are payable quarterly in arrears not later than the 5<sup>th</sup> day of the first of every quarter (on or before January 5, April 5, July 5 and October 5 of every year).

The contract provides that US dollar denominated fees shall be paid in Philippine pesos using the Philippine Dealing System US\$ = ₱ closing rate of the last trading day prior to payment date.



- b. From international and domestic cargo storage operation, Fixed Fee of ₱55,000,000; Variable Fee of 30% of annual gross storage revenues from international cargo storage operation in excess of ₱273,000,000 whether collected or uncollected; and, Variable fee of 10% of the annual gross storage revenues from domestic cargo storage operations, whether collected or uncollected.
- c. From domestic cargo handling operations, government share of 10% of gross revenues.
- d. Adjunct Fee in case actual international container volume throughput exceeds 1,900,000 TEUs. The fee is payable on or before January 31 of the year following the calendar year in which the required cargo throughput has been exceeded.
- e. From international non-containerized cargo operations, government share of 14% of gross stevedoring revenues and government share of 20% of gross arrastre revenues.

Likewise, the contract provides for investment commitment from ATI. Among its highlights are:

- a. The Contractor shall implement the projects for rehabilitation, development and expansion of the South Harbor facilities in accordance with the Investment Plan, as may, from time to time, be revised or updated pursuant to the Third Supplement. Summary of Investments to be implemented from Year 2009 to 2038 are as follows:

	In Million US \$ Infrastructure	In Million US \$ Equipment	In Million US \$ IT	In Million US \$ Total
International Containers	126.685	123.075	8.987	258.747
International Gen. Cargo	6.473	1.930	.362	8.765
Domestic Cargo	17.061	15.180	.706	32.947
<b>Total</b>	<b>150.219</b>	<b>140.185</b>	<b>10.055</b>	<b>300.459</b>

- b. Investment of ₱120,000,000.00 for additional works and other costs related to the construction of the PPA Head Office building.

As of December 2019, actual value of investments/implemented projects by ATI in aggregate amounts is \$164.744 million, composed of infrastructure projects – \$76.818 million; Information Technology – \$15.326 million; and acquisition of port equipment - \$72.600 million.

Net book value of PPA constructed assets as of 31 December 2019 at South Harbor turned over for the management and operation by Asian Terminal Inc. is ₱50.164 million.

3.1.3. Contract for the Management, Operation and Development of Manila International Container Terminal (MICT)

In 1988, the Authority entered into an agreement with the International Container Terminal Services, Inc. (ICTSI) for the management, operation and development of the Manila International Container Terminal (MICT) at the Port of Manila, subject to the direct control and supervision of the Authority. It provides for the remittance of Fixed Fee and Variable Fee from its gross income which shall include all income generated by the Contractor from the MICT from every source and on every account except interest income, whether collected or not, to include but not limited to Harbor Dues, Berthing Fees, Wharfage, Cargo Handling Revenues, Cranage Fees, Stripping/Stuffing Charges and all other revenues from Ancillary Services.”

A renewal of the agreement was made on 20 April 2005 which provides for an extension of the contract period for another 25 years reckoned from 19 May 2013 (expiration of ‘Extended Term’- 18 May 2038).

Part of the financial consideration was the lump sum fee of ₱670 million remitted to PPA on 20 May 2013. Additional investment of not less than US\$125 million for the construction and development of new port facilities was also provided in the contract.

Aside from the abovementioned financial consideration, the contract provides for the following fees under the ‘Extended Term’:

- a. Fixed Fee of US\$600 million payable in 100 quarterly installments, to be paid in advance not later than the 5<sup>th</sup> day of the first month of every quarter without the need for demand; and,
- b. Variable fee of 20% of the gross revenue earned at the MICT.
- c. Variable fee for unattained transshipment volume payable within the 1<sup>st</sup> month of the succeeding year. The committed transshipment volume is pegged at 260,000 TEUs.
- d. Adjunct Fee in excess of 2.55 million TEUs.
- e. Remittance of 10% of its gross income derived from domestic operation, billed/unbilled or collected/ uncollected, due not later than the 5<sup>th</sup> day of every month (for prior month income). This is based on the 2007 Supplemental Contract executed relative to the contract signed on 19 May 1988 and renewed in April 2005 granting the contractor the authority to provide arrastre, stevedoring and other related cargo handling services to domestic vessels and cargoes at MICT.

On 23 June 2010, a Supplemental Contract to the 19 May 1988 contract was signed and was confirmed in Board Resolution No. 2213. It amended Annex C of the 2005 MICT Renewal Agreement which provided for US



\$126.823 million as additional Port Development Program Civil Works and Equipment from Year 2005-2012. From the above estimated cost of investment commitment from ICTSI, the actual value of completed port development is \$216.23 million.

For the 2013-2037 Port Development Commitments provided in Annex C and E of the contract with the total estimated amount of \$273.198 million, the actual cost of investment as of December 2019 was recorded at \$210.549 million for Annex C and \$146.507 million for Annex E. The construction of Berth 7 which started in CY 2018 and estimated to be completed by October 2020 is progressing well with a 62% completion as of 4th quarter of CY 2019.

As of 31 December 2019, net book value of PPA constructed assets turned over under the original management contract with ICTSI is ₱18.245 billion which includes the value of land and various port development projects and equipment turned-over to PPA in 2013.

### **3.2. PORT OF BATANGAS**

#### **3.2.1. Long Term Contract for the Operations of Cargo Handling Services and Fastcraft Passenger Terminal Phase I**

The contract was awarded to Asian Terminal Inc. (ATI) on 20 October 2005 effective for a period of 10 years. It authorized the contractor to manage, operate, and provide cargo handling services at the Port of Batangas, Phase I including the newly constructed General Cargo Berth and passenger services at the Fastcraft Terminal Building (PTB 3).

A contract extension and renewal was executed with material conditions that the contractor commits to develop, finance and construct the required development within the specified timelines. The contract extension became effective and commenced on October 01, 2015 to expire on 30 September 2025. The period of extension was revised per PPA Board Resolution No. 2744 that provided for the revised expiration date to October 1, 2035.

Following are the financial obligations of the contractor under the new contract:

- a. Annual Fixed Fee in the total amount of ₱1,252,491,855, payable for a period of ten (10) years and summarized as follows:

<u>Contract Year</u>	<u>% Escalation</u>	<u>Fixed Fee Amount</u>
Year 1	none	112,700,000
Year 2	none	112,700,000
Year 3	none	112,700,000
Year 4	5%	118,335,000
Year 5	4%	123,068,400
Year 6	3%	126,760,452
Year 7	3%	130,563,266
Year 8	3%	134,480,164
Year 9	3%	138,514,568
Year 10	3%	142,670,005
<b>Total</b>		<b><u>1,252,491,855</u></b>

On October 2019, there is an increase of 4% on payment of fixed fee made by ATI Batangas for Phase 1 as stated in the contract.

b. Annual Volume-Triggered Government Share in the amount equivalent to:

- Ten (10%) percent of the Gross Income for handling and servicing all types of domestic cargoes and those derived from passenger terminal fees, in excess of the Defined Threshold Volume and;
- Twenty (20%) percent of the Gross Income for handling and servicing all types of foreign cargoes, in excess of the Defined Threshold Volume.

The Defined Threshold Volumes of the various types of cargoes and services shall be as follows:

<u>Cargo Type/Port Traffic</u>	<u>Annual Volume Threshold</u>
1 Non-Containerized Cargo (MT)	
Domestic	400,000
Foreign	100,000
2 RORO Cargoes Units	
Domestic (RRTS)	240,000
Foreign (CBUs)	115,000
Domestic (CBUs)	4,000
3 Domestic Containerized Cargo (TEUs)	35,000
4 Passengers (Outbound)	3,000,000

The Annual Fixed Fees and Volume Triggered Government share are exclusive of Value-Added Tax (VAT).



3.2.2. Management, Operation, Maintenance, Development and Promotion of Container Terminal "A-1", Phase II

The contract for the management, operation, maintenance, development and operation of Container Terminal "A-1", Phase II was awarded to ATI on 25 March 2010 for a period of 25 years. In addition, PPA Board Resolution No. 2745 provides that the contract may be extended for an additional term from 2036 to 2045.

In consideration, the following shall be remitted by ATI exclusive of VAT:

- a. Annual Fixed Fee in US dollars totaling US \$125.46 million for 25 years.
- b. Annual Variable Fee equivalent to the yearly percentage share multiplied by the projected gross income in Philippine peso or the committed yearly percentage share multiplied by the contractor's actual gross income in Philippine peso, whichever is higher.

The Annual Fixed and Variable Fees shall be remitted in Philippine Peso using the closing reference rate of Bangko Sentral ng Pilipinas on the last trading day prior to payment date.

Rental rate of ATI-Batangas Container Terminal increases from ₱28.14/sq.m. to ₱96.71/sq.m. effective November 2019.

Net book value of assets constructed by PPA which is under the operation and management of ATI at Batangas Port is ₱1.477 billion as of December 31, 2019.

**3.3. PORT OF DAVAO**

3.3.1. Construction, Management and Operation of Reefer Rack

Davao Integrated Port and Stevedoring Services Corporation (DIPSSCOR) was awarded the contract to construct, manage and operate the additional reefer rack structure/facility with at least 144 reefer outlets at the Sasa Wharf, Port of Davao on 23 April 2010. The contract was effective for a period of ten (10) years renewable for another 10 years.

The contract provided for the remittance of government share exclusive of VAT which is equivalent to 10% of the gross income for the operation of the reefer facilities, whether billed/unbilled and collected/uncollected not later than the 5th day of every month for prior month's income.

The reefer facilities constructed by PPA which were turned over to DIPSSCOR under the contract have a net book value of ₱5.978 million as of December 31, 2019.



#### **4. DOTr Tourism and Social Reform Related Port Projects Implemented by PPA**

With regard to the Memorandum of Agreement for the Bidding and Implementation of the Construction of DOTr CY 2015 Tourism and Social Reform-Related Ports, PPA successfully bid out forty-one (41) port projects mainly to promote Tourism and Economic Development Agenda of the Government. Of the total 41 port projects for implementation by PPA, 33 projects were successfully completed, 2 projects are still on-going, 4 projects are suspended, and the remaining 2 projects were just recently funded by DOTr. As of December 31, 2019, the total amount transferred by DOTr to PPA amounted to ₱1,028.96 million; total expenditure is accounted at ₱795.96 million, with a remaining balance of ₱233.00 million.

On September 15, 2017, another Memorandum of Agreement was signed between DOTr and PPA which provides for the Bidding and Implementation of the Construction of DOTr CY 2016-2017 Tourism and Social Reform-Related Ports. As of December 31, 2019, the total amount transferred by DOTr to PPA amounted to ₱529.78 million; total expenditure is accounted at ₱56.56 million, with a remaining balance of ₱473.23 million for the year. Of the total 19 port projects for implementation by PPA, 3 projects were successfully completed, 2 projects are still on-going, 5 projects are suspended and the remaining 9 projects were just recently funded by DOTr.

In 2018, two (2) Supplemental Agreements to the Memorandum of Agreement Executed on September 15, 2017 were issued. Both supplemental agreements cover the Procurement and Implementation of the Construction of DOTr CY 2018 Tourism and Social Reform-Related Ports. As of December 2019, the total amount transferred by DOTr to PPA amounted to ₱76.30 million; total expenditure is accounted at ₱0.18 million, with a remaining balance of ₱76.12 million for the year. Of the total 18 port projects for implementation by PPA, 16 projects have not yet been started and the remaining 2 projects were just recently funded by DOTr.

#### **5. SUMMARY OF SIGNIFICANT ACCOUNTING and FINANCIAL REPORTING POLICIES**

COA Circular 2015-003 classified Government Corporations into Government Business Enterprise (GBE) and Non-GBE for the purpose of determining the applicable Financial Reporting Framework and the prescribed guidelines in the preparation of their Financial Statements. It prescribed the mandatory adoption of the Philippine Financial Reporting Standards (PFRS) by all GBEs. PPA was classified as a GBE.

##### **5.1. Basis of Preparation**

The accompanying financial statements were prepared using the historical cost convention and accrual basis of accounting except for fixed assets that were revalued in 2016 and those assets for disposal that were adjusted to their net realizable value.



The books and reports generated thru the Accounting and Financial Management System (AFMS), a sub-system of the PPA Computerized System were used as basis in the preparation of the financial report. AFMS uses only a single book of accounts in recording the financial transactions of Operating Units (OU) consisting of Head Office and Port Management Offices. Clearing accounts, default accounts, use of automated entries through the 'Due To/Due From' accounts and assignment of codes for each OU allow the generation of financial reports for Head Office, for each PMO, consolidated PMOs report and consolidated PPA report.

Forms and reports as well as the schedules of the different accounts generated thru the AFMS, developed using Oracle software were customized to be compliant with the National Government Accounting System (NGAS). The consolidated financial statements include the financial transactions of the Head Office and Port Management Offices.

The system-generated Trial Balance which is already compliant with the Revised Chart of Accounts (RCA) prescribed in COA Circular Nos. 2015-010 and 2016-006 dated December 01, 2015 and December 29, 2016, respectively, was used in the preparation of financial statements. The formats prescribed in COA Circular No. 2017-004 were also observed in the preparation of the required financial statements for GOCC classified as GBE. Each PMO was provided with the template for the purpose of converting AFMS generated reports to COA prescribed reports.

## 5.2. Statement of Compliance

The financial statements are prepared on an accrual basis in conformity with applicable provisions of the following Philippine Accounting Standards (PAS) and Philippine Financial Reporting Standards (PFRS):

PAS 1	<i>Presentation of Financial Statements</i>
PAS 2	<i>Inventories</i>
PAS 7	<i>Statement of Cash Flows</i>
PAS 10	<i>Events After the Reporting Period</i>
PAS 16	<i>Property, Plant and Equipment</i>
PAS 19	<i>Employee Benefits</i>
PAS 21	<i>Effects of Changes in Foreign Exchange Rates</i>
PAS 36	<i>Impairment of Assets</i>
PAS 37	<i>Provisions, Contingent Liabilities &amp; Contingent Assets</i>
PAS 38	<i>Intangible Assets</i>
PFRS 1	<i>First Time Adoption of PFRS</i>
PFRS 9	<i>Financial Instruments</i>
PFRS 15	<i>Revenue</i>
SIC 29	<i>Service Concession Arrangements</i>

Transactions or business arrangements not falling under any of the existing PAS and PFRS were disclosed in the Notes to Financial Statements. All other accounting standards, financial reporting standards and financial interpretations issued by the Philippine Interpretation Committee were deemed



not applicable in accounting for the transactions of the Philippine Ports Authority as a government-owned and controlled corporation.

There are no transactions or cases in 2019 that would warrant the application of PAS 8, *Accounting Policies, Changes in Accounting Estimates and Errors* and PAS 20, *Accounting for Government Grants and Disclosure of Government Assistance*.

### **5.3. Presentation of Financial Statement**

The complete set of financial statements composed of (i) Statement of Financial Position, (ii) Statement of Comprehensive Income, (iii) Statement of Cash Flows, (iv) Statement of Changes in Equity and (v) Notes to Financial Statements required in PAS 1, *Presentation of Financial Statements* and in the recently issued COA Circular No. 2017-004 were prepared to fairly present PPA's financial transaction as a going concern entity (corporation).

The accounts required to be presented in the face of the Statement of Financial Position and Statement of Comprehensive Income conforms to the applicable provisions of PFRS 1 – *First Time Adoption of PFRS*. The financial statements were prepared using the accrual principle except for the Statement of Cash Flow. Comparative information and aggregation of each material class of items as presented separately is consistent with prior years' presentation. Each material class of similar items are presented separately in the financial statements while dissimilar items whose amounts are considered immaterial were aggregated. Offsetting is permitted to those allowed under PFRS.

The reporting period covers the one-year operation of the agency from January to December 2019 consistent with prior years' period. Additional disclosures are presented/provided, when necessary.

#### **Assets**

The major categories used were Current and Non-Current Assets. 'Restricted Fund' is presented under Non-Current Assets as in prior years.

#### **Investments**

These are Financial Assets-Held to Maturity such as investments in the form of Treasury Bonds, Treasury Bills and Land Bank of the Philippines (LBP) – issued bonds. HTM investments are financial assets with fixed or determinable payments and fixed maturities for which the Management has the positive intention and ability to hold to maturity. After initial measurement, held-to-maturity investments are measured at amortized cost using the effective interest method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the effective interest rate. The losses arising from impairment are recognized in surplus or deficit.

### **Accounts Receivables**

Receivables composed of trade and non-trade accounts are valued at face amounts less the corresponding allowances set up for impairment arising from non-collection or any anticipated adjustments which, in the normal course of events, will reduce the amount of receivable from the debtor to estimated realizable values.

### **Inventories**

Inventories, except spare parts for PPA dredgers, are valued at cost, net of Value-Added Tax (VAT), using the moving average method of costing.

Value of PPA Dredger Spare Parts, already reclassified in 2011 to non-current assets, is presented at their net realizable value based on the appraisal report of an independent appraiser.

### **Intangible Assets**

Cost includes acquisition cost/purchase price. With the continuing changes in information technology, the asset is accounted as a finite asset with a life of five years.

### **Liability**

Accounts are classified as Current or Non-Current Liabilities. Portion of long-term loans due for payment within the next twelve months after the financial reporting date is presented as Current Liability.

### **Foreign Currency**

The financial statements are presented in Philippine currency. Foreign-currency denominated depository accounts and loan balances have been revalued and translated into Philippine currency based on exchange rate as of 31 December 2019.

## **5.4. Recognition, Derecognition and Reclassification of Assets and Liabilities**

### **Inventories**

Supplies and materials for stock whether purchased and/or received as donations are recorded under the appropriate inventory accounts following the perpetual inventory method. In conformity with COA Circular 2016-006 dated December 29, 2016 and PPA Finance Memo Order 01-2016, semi-expendable items with estimated useful life of more than a year but below the capitalization threshold of ₱15,000 are considered part of the inventory upon acquisition.



Items issued/consumed during the year are treated as expense, charged to profit or loss for the period. The moving average costing method is used in computing amount to be recognized as expense for the period.

There is no change in the recognized net realizable value of dredger spare parts. Consistent with the provision of PAS 2, *Inventories*, the value of spare parts for dredgers were already written down to their net realizable value in CY 2011. As provided for in the standard, the practice of writing down inventories below cost to their net realizable value is consistent with the view that assets should not be carried in excess of amounts expected to be realized from their sale or use. Further, the criteria on the recognition as an expense of the amount of write down of inventories to net realizable value and losses in the period of the write down or loss was also applied. With management's intention to dispose the asset, the value of spare parts inventory was reclassified to 'Other Assets' at net realizable value.

The practice of recognizing as expense for the period when accountable forms are issued / released to PMOs was already discontinued in 2012. The physical transfer of the accountable forms from Head Office to receiving PMO is recognized as transfer of the value of the inventory from the HO Inventory account to PMO Inventory account. Expense is recognized upon issuance of the accountable forms to collecting officers /cashiers.

### **Property and Equipment**

Property and equipment of the Authority are carried in the books at appraised values except for additions in between the periods of appraisal which are recorded at acquisition cost net of Value Added Tax (VAT).

Appraisal is conducted once every five (5) years pursuant to COA Resolution No. 89-17. In the past, any increase or decrease in assets' values resulting from appraisal activities are recorded as direct adjustments to Revaluation Surplus account. Recognition of gain or loss as provided for in PAS 16 was not observed. When assets are dropped from the books such as retirement, demolition, etc., the recognized revaluation surplus are closed to Retained Earnings account.

In 2013, the Revaluation Surplus account was analyzed as an initial step towards complying with COA recommendations agreed during the exit conference. An adjustment on the revaluation account was made to include only the corresponding revaluation surplus of all remaining assets as reflected in the 2011 appraisal report. In the absence of any recognized gain or loss from prior years' appraisals, the adjustments to the Revaluation Surplus were closed to Retained Earnings.

The latest appraisal activity of PPA assets was conducted in 2016. The following provisions of PAS 16 were applied in recording the result of the asset appraisal:



#### For Initial Revaluation

An increase in the value of Fixed Asset due to Appraisal shall be adjusted through Revaluation Surplus account.

A decrease in value of Fixed Assets due to Appraisal shall be directly charged to the result of operations in the Profit and Loss (P & L) Statement.

#### For Subsequent Revaluation

The increase shall be recognized as revaluation gain to the extent that it reverses a revaluation decrease of the same asset previously recognized in the P & L and any excess should be charged to Revaluation Surplus.

A decrease shall be debited to the extent of existing balance of Revaluation Surplus in respect of that same class of asset, any excess should be charged to revaluation loss in the P & L.

Upon retirement, disposal, demolition, or when appraised assets are permanently impaired, the assets' costs, appraisal increments and their related accumulated depreciations are dropped from the books and any resulting gain or loss is recognized between the difference of the net proceeds and net realizable value for the period.

Depreciation starts when the asset is placed in service and ends when the asset is derecognized or disposed. Depreciation is computed based on the acquisition cost or appraised value of the property, net of ten percent (10%) residual value, using the straight-line method over the estimated useful lives of the assets in accordance with PPA Memorandum Circular No. 37-2005 issued in conformity with COA Circular No. 2004-003.

The costs of on-going projects, Locally-Funded Projects, are based on actual physical accomplishment reported by the Engineering Office. Upon completion of the project, the administrative and engineering expenses (miscellaneous overhead) are prorated to the different completed assets based on the percentage of each asset's actual cost over the total project cost.

All subsequent costs for the repairs and maintenance of different port facilities are recognized as expense or for major repairs that extend the economic life of the assets, capitalized for the period, whichever is appropriate.

Buildings/structures constructed and equipment acquired by operators/contractors under approved development or investment plans as provided for in the management contracts are not included/recorded as assets of the Authority. Such properties shall only be recognized in the books of the Authority when these assets are turned over to PPA at the expiration of the contract on an 'as is' basis.

Unserviceable assets and those identified for disposal are derecognized and reclassified to 'Other Non-Current Assets. Difference between the net book

value and residual value is recorded as loss for the period. Difference between actual amount received from the disposal/sale of the asset and the carrying value (residual value) shall be recognized as gain or loss on disposal for the period.

### **Impairment of Assets**

For assets which have not yet been subjected to appraisal and whose recoverable amount is less than the asset's carrying value, the recorded cost is reduced to their recoverable value and the difference is charged as impairment loss in the year in which it arises.

### **Intangible Assets**

Intangible assets are initially recorded at cost. Provision for amortization is recognized on a straight-line basis for a period of five (5) years.

### **Liability**

The obligation to pay is recognized only when goods were actually received and services were rendered or based on physical accomplishment for contracts covering delivery of services and infrastructure projects. PPA Finance Memorandum Order 01-2016 dated December 02, 2016 was issued amending the AFMS Manual to include accrual for the value of physically accomplished portion of infrastructure projects at the end of the year.

## **5.5. Recognition of Income and Expense**

### **Revenue**

The Authority uses the accrual method of accounting wherein income and expenses are recognized as they are earned or incurred regardless of when cash is received or paid. This is also applied for those covered by contracts.

In providing services to the public, PPA entered into various management contracts which convey to an operator for a specified period the right to provide services that give the public access to ports, passenger terminal facilities and various port facilities constructed by the government. In return, the operator remits fees to the Authority in accordance with the terms of the contracts.



## **Foreign Exchange Transactions**

Transactions in foreign denominated tariff rates are receipted/recorded using the exchange rate in effect at the date of the transaction. PPA Administrative Order No. 05-2017 dated May 12, 2017 amended PPA Memorandum Circular No. 16 dated 6 October 2006 which now adopted the use of daily Foreign Currency Exchange Rate (FCER) prescribed by the Bangko Sentral ng Pilipinas (BSP) in determining the peso value of the dollar denominated port charges due PPA instead of the 15-day average BSP guiding rates prevailing at the time of issuance of the invoice.

For fees/financial considerations defined in contracts for cargo handling operators that are in foreign currency, the specified bases for the conversion of the foreign currency into peso as provided for in the agreements are followed.

PPA Finance Memorandum Circular No. 01-2003 provides that the monetary asset or depository account and liabilities denominated in foreign currencies should be restated using the BSP guiding rate of exchange as of reporting date. Foreign exchange differences are treated as follows:

- a) For loans identified with completed projects and those used to acquire invoiced assets, the gain or loss is recognized in current year's income/loss.
- b) For loans related to assets still under construction, the foreign exchange difference is capitalized and included in the carrying amount of the Fixed Asset-In Process account.

For 2019, all infrastructure projects were financed out of the corporate fund. Hence, there are no transactions requiring application of these provisions.

- c) For other foreign currency transactions, i.e. deposits in foreign currency, the gain or loss in foreign exchange fluctuation is recognized in the income or loss for the current period similar to item a above.

## **Income Tax**

Consistent with last year's tax return, depreciation expense was claimed as deduction in the computation of the corporate income tax. The option to apply investment in fixed assets or capital expenditures as special deduction or tax credit allowed under PD 857 was stopped starting 2017 in accordance with BIR ruling on the matter.

Pursuant to Section 27(A) of the 1997 National Internal Revenue Code, that effective January 1, 2009, the rate of corporate income tax applicable to PPA shall be thirty percent (30%).

### **Provision for Impairment Loss**

Receivables are valued at face amounts less allowances set up for impairment loss for any anticipated adjustments which, in the normal course of events, will reduce the amount of receivable from the debtor to estimated realizable values.

PPA Finance Memorandum Order No. 02-2009 dated 22 April 2009 prescribes the rates on provisions for impairment loss, as follows:

Age (Days) of A/R Trade	1-30	31-90	91-180	181-365	Over 365	Dormant with Nil Chance of Collection
Rate of Allowance	5%	10%	20%	40%	60%	100%

### **5.6. Other Disclosures**

#### **Contingent Assets/Surplus**

In compliance with the provisions of PAS 37 – *Provisions, Contingent Liabilities and Contingent Assets*, Contingent Assets and its contra account Contingent Surplus were excluded in the preparation of the financial statements. The account, however, is maintained in the book during the year as a means to monitor the accounts.

#### **Events After Reporting Period**

Non-adjusting event after the reporting date requiring disclosure is the payment of dividend to the national government equivalent to at least 50% of PPA's net income after tax plus/minus authorized additions/deductibles based on the corporate income tax returns duly filed with the Bureau of Internal Revenue (BIR) or authorized agent banks. The Revised Implementing Rules and Regulations on GOCC Dividend Law issued by DOF was applied in the computation of dividend.



## 6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and in bank, deposits on call and highly liquid investments with an original maturity of ninety (90) days or less, which are readily convertible to known amounts of cash and are subject to insignificant risk of changes in value.

	2019	2018
Cash in Bank - PNB	106,027,910	58,995,307
- PVB	3,843,152,897	3,153,234,762
- LBP	4,542,717,914	2,925,089,430
- DBP	740,859,763	631,668,369
Cash in Bank	<b>9,232,758,484</b>	<b>6,768,987,868</b>
Petty Cash	<b>568,880</b>	<b>570,161</b>
Cash w/ Collecting Officers	<b>86,536,119</b>	<b>93,045,621</b>
Cash Equivalents	<b>502,181,764</b>	
	<b>9,822,045,247</b>	<b>6,862,603,650</b>

The balance of Cash equivalents pertains to Treasury Bills placed with the Land Bank of the Philippines with holding period of 75 days and interest rate of 3.175% which will mature on January 8, 2020.

## 7. FINANCIAL ASSETS

Financial assets include the Investments in Treasury Bills with maturity dates of 91 days and above. As of 31 December 2019, all Treasury Bills are within the holding period of 90 days or less which are categorized under Cash Equivalents.

	2019	2018
Treasury Bills		1,270,970,626
Treasury Bonds		100,008,202
	-	<b>1,370,978,828</b>

## 8. OTHER INVESTMENTS

This account represents investments in time deposits with various maturity dates of more than one hundred eighty (180) days with the Land Bank of the Philippines and Philippine Veterans Bank. These funds are earmarked to finance various infrastructure projects and for the value of accrued leave credits and retirement benefits of PPA personnel.

	2019	2018
Time Deposits	2,220,656,051	3,943,737,175
Other Investments/MS	150,000	150,000
	<b>2,220,806,051</b>	<b>3,943,887,175</b>

## 9. RECEIVABLES

This account includes:

	2019	2018
Receivable Accounts	1,984,147,442	2,446,552,105
Accounts Receivable	2,086,091,905	2,601,748,933
Less: Allowance for Impairment	(133,775,196)	(198,165,245)
Net Value - Accounts Receivable	1,952,316,709	2,403,583,687
Notes Receivable	4,398,165	7,515,151
Interests Receivable	27,432,568	35,453,267
Inter-Agency Receivables	36,045,209	36,045,209
Intra-Agency Receivables	39,903,119	46,602,422
Other Receivables	32,961,039	60,355,685
Receivables-Disallowances/Charges	4,861,853	4,902,108
Due from Officers and Employees	13,149,856	40,609,616
Other Receivables	104,432,891	120,173,684
Less: Allowance for Impairment	(89,483,562)	(105,329,723)
Net Value-Other Receivables	14,949,329	14,843,961
	<b>2,093,056,810</b>	<b>2,589,555,421</b>

Computation of Allowance for Bad Debts for Receivables - Trade is in accordance with PPA Finance Memorandum Order No. 02-2009 dated 22 April 2009. The breakdown is as follows:

No. of Days Past Due	Rate	Accounts Receivable	Provision
Not Yet Due	0%	1,852,629,233	
1-30 days	5%	2,721,307	136,065
31-90 days	10%	3,545,283	354,528
91-180 days	20%	3,542,804	708,561
181-365 days	40%	8,079,626	3,231,850
over 365 days	60%	215,573,652	129,344,191
		2,086,091,905	133,775,196



	2019	2018
Manila/ Northern Luzon Cluster	579,621	581,018
Visayas Cluster	3,503,900	3,626,602
Southern Luzon Cluster	25,838	
Southern Mindanao Cluster	188,754	129,654
Northern Mindanao Cluster		1,094
Head Office	563,740	563,740
	4,861,853	4,902,108

#### 9.6.2. Due from Officers & Employees

This account includes the balance of calamity and hospitalization and medical loans granted to PPA officers and employees and other amounts outstanding and due from PPA officers and employees. The significant decrease in the balance of this account is due to payments received from the calamity loan assistance given to PPA employees. The granting of which has been discontinued since 2018.

	2019	2018
Manila/ Northern Luzon Cluster	2,606,603	5,624,567
Southern Luzon Cluster	2,204,297	3,818,982
Visayas Cluster	1,419,823	9,747,096
Northern Mindanao Cluster	2,961,721	5,921,529
Southern Mindanao Cluster	2,696,741	10,157,269
Head Office	1,260,671	5,340,174
	13,149,856	40,609,616

#### 9.6.3. Other Receivables

Included in this account is the amount of ₱87.48 million which represents long-standing accounts receivable of PMO NCR North from various clients and lessees pertaining to port charges, rentals, water and electricity consumptions. Further, the balance of ₱14.27 million of Other Receivables of PMO Davao was reclassified to Other Asset with reference to COA AOM No. 2019-03 dated Jan. 22, 2019.



	2019	2018
Manila/Northern Luzon Cluster	88,195,603	89,855,384
Southern Luzon Cluster	4,059,936	3,875,717
Visayas Cluster	1,258,121	1,147,572
Northern Mindanao Cluster	3,913,811	4,017,740
Southern Mindanao Cluster		14,271,851
Head Office	7,005,420	7,005,420
	<b>104,432,891</b>	<b>120,173,684</b>

The Allowance for Bad Debts for Other Receivables is also in accordance with PPA Finance Memorandum Order No. 02-2009, the breakdown is as follows:

Dormant Accounts	Past Due Accounts	Provision - 100%
Manila/Northern Luzon Cluster	88,195,603	88,195,603
Visayas Cluster	106,968	106,968
Southern Luzon Cluster	1,180,991	1,180,991
		<b>89,483,562</b>

## 10. INVENTORIES

This account includes inventory balances of office supplies, accountable forms, spare parts, construction materials, other supplies and materials and semi-expendable items.

	2019	2018
Office Supplies Inventory	20,227,967	16,971,972
Accountable Forms, Plates and Sticker Inventory	46,731,527	45,398,140
Construction Materials Inventory	3,778,014	2,168,167
Other Supplies and Materials Inventory	9,025,141	8,481,466
Semi-Expendable Machinery and Equipment	2,160,263	972,864
Semi-Expendable Furniture, Fixtures and Books	681,402	1,451,332
	<b>82,604,313</b>	<b>75,443,941</b>

	2019	2018
Manila/ Northern Luzon Cluster	14,466,859	12,674,776
Visayas Cluster	18,651,704	21,238,125
Southern Luzon Cluster	16,125,716	15,822,638
Southern Mindanao Cluster	10,894,599	5,398,125
Northern Mindanao Cluster	7,781,036	7,357,059
Head Office	14,684,400	12,953,217
	<b>82,604,313</b>	<b>75,443,941</b>

## 11. OTHER CURRENT ASSETS

This account includes advances made to officers and employees, prepayments and deposits.

	2019	2018
<b>Advances</b>	<b>5,481,425</b>	<b>3,610,490</b>
a Advances for Operating Expenses	1,100,000	500,000
b Advances to Special Disbursing Officer	3,028,036	2,561,775
c Advances to Officers and Employees	1,353,388	548,715
<b>Prepayments</b>	<b>1,762,928,129</b>	<b>2,032,542,596</b>
d Advance Payment to Contractors	512,754,575	1,064,947,392
e Prepaid rent	28,262	348,262
f Input Tax	642,292,871	471,872,572
g Prepaid Insurance	2,610,915	3,547,128
h Creditable Input Tax	243,078,534	241,855,595
i Withholding Tax at Source	361,663,193	249,496,467
j Other Prepayments	499,780	475,180
<b>Deposits</b>	<b>16,619,242</b>	<b>24,184,617</b>
k Guaranty Deposits	11,869,530	10,737,290
l Other Deposits	4,749,712	13,447,327
<b>Total Other Current Assets</b>	<b>1,785,028,796</b>	<b>2,060,337,703</b>

- a. *Advances for Operating Expenses* pertains to the amount granted to accountable officer for the initial working capital fund of Special Take-Over Unit (STU) based on Special Order issued for the purpose.
- b. *Advances to Special Disbursing Officer* represents the amount granted to the Authority's accountable officers and employees for special purpose/time-bound undertakings to be liquidated within a specified period.
- c. *Advances to Officer and Employees* covers the amount advanced to officers and employees for official foreign and local travel.
- d. *Advance Payment to Contractors* not exceeding 15% of the total contract price is granted pursuant to Republic Act 9184. The advances, which are recouped through deductions from progress payments to Contractors, are secured with irrevocable letters of credit of equivalent values from commercial banks, bank guarantees or surety bonds.
- e. *Prepaid Rent* is the amount advanced/deposited for lease/rentals of property, plant and equipment used in government operations.
- f. *Input Tax* represents amount of input value-added tax paid by the Authority for goods and services purchased from VAT registered entities.



- g. *Prepaid Insurance* includes payment of insurance premiums for insurable government properties and fidelity bond premiums.
- h. *Creditable Input Tax* pertains to net output VAT payment for the 4<sup>th</sup> quarter of 2019 to be offset as tax credit upon remittance of VAT payable to BIR on January 21, 2020.
- i. *Withholding Tax at Source* consist of the amounts of expanded or creditable withholding taxes deducted by port users from wharfage and rental of real property and other port facilities. Section 76 of the National Internal Revenue Code allows cash refund of the amount withheld or the use of the covering tax credit certificates against future tax liabilities.
- j. *Other Prepayments* pertains to feasibility studies, NSFD grants and other prepaid expenses.
- k. *Guaranty Deposits* it consolidates the amount deposited made to contractors/suppliers to guarantee compliance with terms of an agreement such as deposit on containers, service enterprise guaranty deposits and other guaranty deposits.
- l. *Other Deposits* advance payments made for expenses which remained unconsumed/unutilized at the end of the accounting period. The balance of this account mainly pertains to the purchase of goods and service through the Procurement Service of DBM.

The total Other Current Assets is broken down by office as follows:

	2019	2018
Manila/ Northern Luzon Cluster	289,937,737	202,144,101
Southern Luzon Cluster	88,841,365	89,183,336
Visayas Cluster	39,322,744	95,593,734
Northern Mindanao Cluster	61,895,855	80,450,771
Southern Mindanao Cluster	31,006,409	33,478,469
Head Office	1,274,024,686	1,559,487,291
	<b>1,785,028,796</b>	<b>2,060,337,703</b>

## 12. PROPERTY, PLANT AND EQUIPMENT

This account represents the carrying value of land, land improvements, infrastructure assets, machinery and equipment, transport equipment, furniture, fixtures and books and service concession assets. This account also includes the cost of construction in-progress.

#### 14. OTHER NON-CURRENT ASSETS

This account consists of the following:

	2019	2018
Restricted Fund (a)	20,976,755	20,790,560
Other Assets		
Deposits with the BTr (b)	18,748,154	18,748,154
Receivable from the PNR (c)	18,000,000	18,000,000
Non-Operating Assets (d)	548,408,093	531,812,221
	585,156,247	568,560,375
Less: Allowance for Impairment	151,249,120	137,303,793
Net Other Assets	433,907,127	431,256,581
Total Other Non-Current Assets	<b>454,883,883</b>	<b>452,047,141</b>

(a) *Restricted Fund* pertain to the funds held in escrow either at Land Bank of the Philippines, Development Bank of the Philippines and Philippine Veterans Bank. Part of the funds was earmarked for the settlement of claims for NLRC SCREB Case No. VI-05-50142-06.

	2019	2018
LBP Time Deposit (NLRC Case)	18,157,980	17,978,198
DBP Savings (Reclassification of Acct. per AOM No. 2007-013 dtd Mar. 16, 2007)	1,627,202	1,625,631
DBP Current (Reclassification of Acct. per AOM No. 2007-013 dtd Mar. 16, 2007)	259,053	263,838
DBP Savings (Real Estate Case vs. City of Iloilo)	521,312	516,272
PVB Time Deposit (Bond for Civil Case No. 3917 at MTCC Br. San Fernando City)	411,208	406,621
	<b>20,976,755</b>	<b>20,790,560</b>

(b) *Deposits with the BTr* account pertains to the balance of the Special Account kept with the BTr pursuant to the requirement of PD 1234. Collections remitted, as well as reimbursements of PPA advances for project expenditures financed by foreign loans, are deposited to this account through the then Central Bank of the Philippines. The account is similarly covered with request for write off in PPA books since it is inactive for several years and is no longer found in the books of the BTr. The use of this account was discontinued with the issuance of Executive Order No. 159.

(c) *Receivable from the PNR* account pertains to the balance of a Php20.0 million loan that was granted to the Philippine National Railways (PNR) for the rehabilitation of existing railways from the Manila International Container



Terminal (MICT) in Port Area, Manila to the Food Terminal Inc. (FTI) in Taguig, Metro Manila. The outstanding balance of ₱18.0 million remained unsettled despite series of negotiations with the PNR. Thus, officials of PPA-Legal Services Department and the Office of the Government Corporate Counsel (OGCC) decided to submit the case for arbitration before the OGCC/DOJ. The account is provided with a 100% allowance as provision of uncollectibility.

(d) *Non-Operating Assets* is composed of the following:

- *₱120.38 million* - costs of projects implemented by the Department of Public Works and Highways (DPWH) through the issuance of cash advances to its accountable officers amounting to ₱109.58 million, and another ₱10.80 million issued in 1977 which have remained unsettled to date. The accounts are subject of numerous communications between PPA, DPWH and COA and of previous request to the Commission on Audit for closure / derecognition in the books. Documents regarding the transactions were resubmitted in August 2010.
- *₱371.68 million* - carrying values of serviceable assets but no longer used in port operations and the value of unserviceable assets awaiting disposal.
- *₱36.71 million* - net realizable value of dredging spare parts inventory based on the appraisal report of an independent appraiser.
- *₱55.60 million* – various receivables which have remained dormant despite the effort to collect. Also included are receivables which pertain to protested accounts. Some were already requested for write-off.
- *₱0.79 million* – old/unused terminal fee tickets and official receipts returned to Head Office from PMO Ozamis

The breakdown of Other Non-Current Assets account by office is as follows:

	2019	2018
Manila/ Northern Luzon Cluster	4,876,605	4,817,514
Southern Luzon Cluster	95,139,260	96,128,055
Visayas Cluster	12,659,759	12,171,799
Northern Mindanao Cluster	3,515,355	1,273,166
Southern Mindanao Cluster	11,281,229	10,430,826
Head Office	327,411,675	327,225,782
	<b>454,883,883</b>	<b>452,047,141</b>

## CURRENT LIABILITIES

### 15. FINANCIAL LIABILITIES

This account consists of the Authority's short-term obligations incurred for procurement of goods and services from private suppliers and employees arising from the conduct of business or operation, broken down as follows:

#### 15.1 Payables

	2019	2018
Accounts Payables (a)	3,362,356,661	3,577,904,347
Due to Officers and Employees (b)	53,761,664	60,311,003
Interest Payable (c)	17,809,900	20,260,371
Insurance Premium Payable (d)		4,540
	<b>3,433,928,226</b>	<b>3,658,480,261</b>

  

	2019	2018
Manila/Northern Luzon Cluster	88,434,942	91,869,798
Visayas Cluster	293,014,095	385,207,997
Southern Luzon Cluster	190,846,771	165,441,142
Southern Mindanao Cluster	135,202,991	119,703,050
Northern Mindanao Cluster	174,637,941	189,603,774
Head Office	2,551,791,486	2,706,654,501
	<b>3,433,928,226</b>	<b>3,658,480,261</b>

- (a) *Accounts Payables* are obligations incurred in the procurement of goods and services from private suppliers and entities arising from the conduct of business operations.

Part of this account are recorded liabilities arising from the decision of the Supreme Court on PPA vs. Acosta, et al Civil Case No. 5447 corresponding to the additional cost of lots and interest due from 2001 to 2011.

- (b) *Due to Officers and Employees* consists of liabilities set up for the payment of services rendered by employees i.e., salaries, overtime, bonuses and incentives, allowances, reimbursement of official expenses, and other claims due to PPA personnel.
- (c) *Interest Payable* pertains to the amount of interests due for payment on loans acquired from various creditors.
- (d) *Insurance Premium Payable* amount of premium due to insurance companies.



## 15.2 Bills/Bonds/Loans Payable

The amount of ₱450.82 million represents maturing obligations on long-term debts or the principal amortization on foreign loans due for repayment on the following year whereas the amount of ₱2,813.52 million refers to the long-term portion of outstanding foreign loans of the Authority as presented on the table below:

Loan Account	Interest Rate %	No. of Years Maturity Date	Loan Amount	Outstanding Balance			
				In Foreign Currency	In Peso		
					2019	2018	
JBIC-PH-P122	2.70	20.5 June 2021	¥ 5,497,049,624	¥ 402,219,000	₱ 186,187,175		318,490,412
JBIC-PH-P172	2.30	20.5 Mar. 2027	¥ 502,889,141	¥ 183,960,000	₱ 85,155,084		99,052,649
JBIC-PH-P187	2.20	20.0 Sept. 2028	¥ 13,529,000,000	¥ 5,829,894,000	₱ 2,698,657,933		3,077,536,266
JBIC-PH-P187A	2.20	31.0 Sept. 2038	¥ 1,026,000,000	¥ 635,854,000	₱ 294,336,817		317,993,932
TOTAL FOREIGN LOANS OUTSTANDING *				₱	3,264,337,008	*	3,813,073,258
Less: Current Portion Reported under Current Liability				₱	(460,821,087)		(462,702,741)
Long-Term Portion/Non-Current Liability				₱	2,813,515,921		3,350,370,518

\*Equivalent to \$ 64.330 million @ ₱50.744 per \$1.00

## 15.3 Tax Refunds Payable

This account represents the amount refundable to officers and employees for excess amount of income tax paid/withheld.

## 16.INTER-AGENCY PAYABLES

This account comprised of inter-agency payables involving the mandatory deductions withheld from salaries of personnel that are due for remittance as payment of taxes, employees' insurance premium contributions, and loan amortizations. Also included are liabilities for advances made by other government agencies for specific purposes.

	2019	2018
Due to BIR	184,408,951	128,188,073
Due to GSIS	3,194,820	776,964
Due to Pag-Ibig	503,867	232,022
Due to Philhealth	242,631	55,502
Due to NGAs	177,653	177,653
Due to Government Corporations	2,683,858	2,683,858
Due to LGUs	179,157	279,561
Income Tax Payable	755,225,594	501,893,925
	<b>946,616,531</b>	<b>634,287,557</b>

The Income Tax Payable account represents set up for additional income tax due for CY 2019 amounting to ₱755.23 million (refer to Note 32).

## 17. TRUST LIABILITIES

This account represents deposits to PPA by various customers, and retention fees withheld from contractors and suppliers to guaranty the performance and delivery of contracted services and goods.

Also, includes the amount collected for the account of employee associations, cooperatives, etc.

	2019	2018
Guaranty/Security Deposits Payable (a)	501,407,268	321,590,623
Customers' Deposits Payable (b)	329,783,845	285,776,893
Trust Liabilities - Others	60,538,841	30,255,592
Trust Liability - DOTr (d)	858,557,235	680,755,318
	<b>1,750,287,189</b>	<b>1,318,378,426</b>

(a) *Guaranty/Security Deposits Payable* consist mainly of retention fees withheld from suppliers and contractors to guaranty the performance and delivery of contracted goods and services.

(b) *Customers' Deposits Payable* are deposits other than those required to guaranty the performance of contracts. These are payments received in advance to be applied for future port or rental charges to be incurred.

(c) *Trust Liabilities - Others* – this account represents deductions on salaries of personnel for remittance to Pantalan, Employees' Cooperatives/Associations and other funds.

(d) *Trust Liability - DOTr* – pertains to the fund transferred by DOTr to PPA for the implementation of Tourism and Social Related Port projects.

## 18. DEFERRED CREDITS/UNEARNED INCOME

This account includes the amount of income received before it is earned or realized, Output VAT on income earned that is due for remittance to the BIR and amounts received in advance on leased property.

	2019	2018
Output Tax	759,396,462	753,833,628
Other Deferred Credits	45,039,818	44,032,501
Other Unearned Revenue/Income	4,507,405	7,129,455
	<b>808,943,685</b>	<b>804,995,584</b>



## 19. PROVISION FOR RETIREMENT GRATUITY AND LEAVE BENEFITS - CURRENT

This account represents the amount earmarked to cover the present money value of retirement gratuity of PPA personnel qualified to retire under Republic Act (RA) 1616, wherein the Agency is mandated to pay lump sum amount to the retirees, including the present money value of accumulated leave credits of personnel based on their basic salaries as of reporting date, as follows:

	2019	2018
Balance as of January 1	396,928,848	402,268,424
Less: Payment of Retirement Gratuity and Terminal Leave Benefits During the Year	(90,362,239)	(82,124,458)
Add: Provisions for the Year		
Accumulated Leave Credits	129,996,299	87,248,468
Retirement Gratuity	(30,063,982)	(10,463,587)
Total Retirement and Leave Benefits Payable as of December 31	406,498,926	396,928,847
<b>Less: Current Portion</b>	<b>(208,336,173)</b>	<b>(226,979,566)</b>
<b>Leave Benefits Payable - Non-Current Portion</b>	<b>198,162,753</b>	<b>169,949,281</b>

## 20. OTHER PAYABLES

This account covers all other payables due for payment/remittance not falling under any of the specific liability accounts.

## 21. DEFERRED TAX LIABILITIES

This account pertains to deferred tax liability account for the final tax from interest income earned or realized by the Authority from its investments/placements.

## 22. GOVERNMENT EQUITY

Executive Order No. 513, amending PD 857, increased the authorized capital of the Authority from ₱3.0 billion to ₱5.0 billion.

Government Contribution to the Authority as initial paid up capital consisted of:

- (a) The value of assets (including port facilities, quays, wharves, and equipment) and such other property, movable and immovable contributed or transferred by the Government and its agencies valued at the date of contribution or transfer after deducting the loans and other liabilities of the Authority.
- (b) The initial cash appropriation of ₱2.0 million out of the funds of the National Treasury and such further sums, including working capital as maybe contributed by the Government.

## **23. REVALUATION SURPLUS**

This account corresponds to the cumulative amounts of appraisal increments determined by independent appraisers hired by the Authority in the conduct of appraisal of its Fixed Assets, once every five years. The latest appraisal was conducted in June of 2016 and adjustments was effected in 2017.

## **24. RETAINED EARNINGS/(DEFICIT)**

This account represents the recorded cumulative net profit/loss of the PPA from the start of its operation, dividends paid to the BTr, prior period adjustments, effect of change in accounting policy and other capital adjustments.

Pursuant to Section 5 of Republic Act 7656 dated 9 November 1993, the Authority declares and remits at least fifty percent (50%) of its annual earnings as dividends to the National Government. Dividend payment is a post year-end event that only requires disclosure. The Authority's dividends due the national government for CY 2019 is tentatively computed at ₱4,054.90 million based on unaudited financial figures.

The remaining income after dividend and tax payment that are closed to this account are automatically appropriated to port development projects pursuant to the provisions of EO 159.

## **25. SERVICE AND BUSINESS INCOME**

The Authority derives its revenues from sea port system fees under various tariff items, service concession revenue and other income from ancillary services provided by PPA.



	2019	2018
<b>SERVICE INCOME</b>	<b>598,518,735</b>	<b>541,558,543</b>
<b>BUSINESS INCOME</b>		
SEAPORT SYSTEM FEES	<b>16,273,306,191</b>	<b>16,163,689,051</b>
Wharfage Dues	3,684,924,200	3,663,168,909
Share in Arrastre/Stevedoring Income	8,224,763,791	8,019,667,558
Dockage Fees	1,362,555,455	1,469,740,167
Port Dues	907,541,210	880,273,195
Storage Charges	1,485,030,009	1,562,359,600
Port Usage Fees	509,554,821	475,079,845
Vessel Traffic Management Service Fees	20,882,248	20,398,037
Pilotage	75,191,516	71,735,137
Lay-Up Fees	2,862,941	1,266,604
Rent/Lease Income	374,239,678	312,911,432
Interest Income	113,552,731	130,295,826
Other Business Income	874,820,077	314,586,341
	1,362,612,486	757,793,599
<b>TOTAL BUSINESS INCOME</b>	<b>17,635,918,677</b>	<b>16,921,482,650</b>
<b>TOTAL SERVICE AND BUSINESS INCOME</b>	<b>18,234,437,412</b>	<b>17,463,041,194</b>

## 25.1. SERVICE INCOME

This account includes income collected from permits and licenses fees, fines and penalties and sale of gate pass/stickers and other related service income. Also included in this account are charges collected on parking/terminal fee, passenger terminal fee, RoRo terminal fees and terminal vehicle pass for the use of roads, bridges, piers, waterways, ferry and other port facilities

## 25.2. BUSINESS INCOME

This account comprises revenue collected from cargoes and vessel charges, which includes the following:

### 25.2.1. SEAPORT SYSTEM FEES

#### WHARFAGE DUES

This refers to the charges levied on loaded/unloaded cargoes whether imports, exports, inbound, outbound, or transshipments. The computation is based on metric ton for non-containerized cargoes and per box for containerized cargoes.

#### SHARE IN ARRASTRE/STEVEDORING INCOME

This account represents the government share on the receipts or earnings of cargo handlers from arrastre and stevedoring services.

Arrastre refers to the set of shore-based cargo handling activities that includes, but is not limited to, the receiving or loading of cargoes to/from ship's tackle with the use of dock gang and cargo handling equipment. On the other hand, stevedoring service cover the discharging and loading of containers, loaded or empty, from the vessel to the dock/apron and vice-versa, and the opening and closing of hatch covers, lids and supporting beams.

The account includes income from ICTSI for MICT operations, ATI for NCR South and Batangas operation and MNHPI for NCR North.

### **DOCKAGE FEES**

Dockage or berthing fee is the amount assessed against a vessel engaged in international (foreign) trade for berthing. It is levied on the cargo vessels based on the number of days of stay for the purpose of discharging and/or loading cargo; and on non-cargo vessels for the purpose of loading and/or taking passengers or for taking fresh water supply or receiving bunker fuel.

### **PORT DUES**

Vessels engaged in foreign trade, including those engaged in barter trade, that enter any port, whether private or government-owned, for loading and discharging cargoes, embarking/disembarking passengers, bunkering or taking provisions or repairs and changing members of the crew are charged with port dues based on the vessel gross revenue tonnage (GRT). It is a one-time charge assessed against vessels anytime that they call at the port.

### **STORAGE CHARGES**

Storage fees are charges on cargoes that remain in the cargo sheds, warehouses or in the open storage area of any government-owned port beyond the "free storage period" allowed. Increase or decrease in storage revenue can be attributed to the growth or decline in the number of shippers/port users availing of storage services.

### **PORT USAGE FEES**

Vessels engaged in coastal domestic trade that berth or temporarily lay up or drop anchor at any government port are charged a port usage fee based on gross revenue ton (GRT).

### **VESSEL TRAFFIC MANAGEMENT SERVICE (VTMS) FEES**

PPA Administrative Order No. 03-2006 dated 16 June 2006 authorized the collection of the VTMS Fee. It includes fees collected/assessed on all international and domestic vessels entering, departing, navigating, operating, and anchoring/mooring within the VTMS covered areas.



## PILOTAGE

This represents the government share on the service rendered or required to be performed by the harbor pilots to maneuver vessels to/from the ports as required or as deemed necessary in each pilotage district.

## LAY-UP FEES

This pertains to the amount assessed against vessels engaged in coastal (domestic) trade that are authorized to temporarily lay-up and anchor at any port.

### 25.2.2. RENT/LEASE INCOME

This account includes income earned from use of government properties/port facilities like rentals of spaces, cargo handling equipment etc.

### 25.2.3. INTEREST INCOME

This account pertains to income earned from deposits, placements and investments with banks.

### 25.2.4. OTHER BUSINESS INCOME

PPA also derives income from non-traditional sources broken down as follows:

	2019	2018
<i>Other Business Income</i>		
Reefer Services	36,492,428	37,590,462
Sale of Water	11,237,818	12,839,598
Sale of Power	32,113,787	31,725,714
Printing and Publication Income	2,754,475	3,101,748
Net Income from STUs	41,257,839	37,159,013
Truck Scale	923,236	1,025,962
Lashing/Unlashing	4,519	10,140
Lodging Fees	1,303,493	1,678,667
Seminar Fees	2,553,840	129,464
Concession Income	665,235,219	64,479,167
Government Share from TABS	66,686,847	117,009,827
Others	14,256,577	7,836,578
	<b>874,820,077</b>	<b>314,586,341</b>

Increase in Other Business Income is mainly due to payment made by ATI Batangas, Inc. which pertains to the lump-sum fees as mentioned in Sec.

## 26. GAINS

This account consists of:

	2019	2018
<b>GAINS</b>		
Gain on Foreign Exchange	2,648,297	143,534
Gain on Revaluation	86,033,509	490,342
Gain on Sale of Assets	5,007,802	6,226,181
Other Gains	1,801,075	
	<b>95,490,683</b>	<b>6,860,058</b>

## 27. OTHER NON-OPERATING INCOME

This account pertains to miscellaneous income earned which is not classified under the specific income accounts which includes amount collected for violation of laws, rules and regulations, collection of bid documents, proceeds from insurance indemnities, sale of scrap materials, etc.



## 28. PERSONNEL SERVICES

The account consists of:

	2019	2018
<b>Salaries &amp; Wages</b>	912,389,104	804,539,385
<b>Other Compensation</b>	265,640,554	255,849,176
Personnel Economic Relief Allowance (PERA)	47,360,078	44,643,905
Representation Allowance (RA)	18,442,001	19,287,878
Transportation Allowance (TA)	14,150,705	14,541,271
Clothing/Uniform Allowance	11,752,500	11,101,700
Laundry Allowance	5,427	5,400
Honoraria	7,043,147	8,733,538
Hazard Pay	263,946	301,086
Longevity Pay	1,358,106	1,687,912
Overtime and Night Pay	78,205,310	78,745,244
Year-End Bonus	76,985,083	67,442,742
Cash Gift	10,074,250	9,358,500
<b>Other Bonuses and Allowances</b>	263,269,853	255,022,760
Collective Negotiation Agreement - Civilian	49,542,750	46,399,500
Meal Allowance	1,613,211	1,522,717
Rice Allowance	66,317,581	62,322,952
Children's Allowance	704,793	688,021
Medical, Dental and Hospitalization Allowance	4,930,038	4,631,040
Other Bonuses and Allowances	140,161,480	139,458,530
<b>Personnel Benefit Contributions</b>	122,605,024	109,912,549
Retirement and Life Insurance Premium	107,986,696	96,260,588
PAG-IBIG Premiums	2,355,398	2,273,269
PHILHEALTH Premiums	9,911,740	9,149,143
Employees Compensation Insurance Premiums	2,351,191	2,229,550
<b>Other Personnel Benefits</b>	130,183,831	87,248,468
Retirement Gratuity		
Terminal leave Benefits	130,183,831	87,248,468
<b>TOTAL PERSONNEL SERVICES</b>	<b>1,694,088,365</b>	<b>1,512,572,338</b>

## 29. MAINTENANCE AND OTHER OPERATING EXPENSES

The account consists of:

	2019	2018
<i>Maintenance and Other Operating Expenses</i>	<b>3,388,897,058</b>	<b>4,490,946,373</b>
Traveling Expenses-Local (a)	58,902,618	39,573,858
Traveling Expenses-Foreign (a)	2,055,057	4,425,305
Training and Scholarship Expenses (b)	64,111,985	49,938,630
Supplies and Materials Expenses (c )	142,018,765	125,617,014
Utility Expenses (d)	204,343,014	204,858,841
Communication Expenses (e)	45,394,508	45,594,300
Awards/Rewards Expense (f)	230,000	285,000
Survey Expenses (g)	9,822,003	6,174,509
Demolition and Relocation Expenses (h)	870,357	19,880,605
Desilting, Drilling and Dredging Expenses (i)	539,569,956	577,940,125
Confidential, Intelligence and Extraordinary Expenses (j)	7,750,000	8,030,000
Professional Services (k)	471,759,649	401,430,595
General Services (l)	538,209,600	483,415,149
Repairs and Maintenance (m)	1,199,773,028	2,440,926,578
Taxes, Insurance Premiums & Other Fees (n)	104,086,518	82,855,865
<i>Other Maintenance and Operating Expenses</i>	<b>57,834,698</b>	<b>47,620,697</b>
Advertising, Promotional and Marketing Expenses	2,593,975	2,352,075
Printing and Publication Expenses	8,001,702	6,997,838
Representation Expenses	27,137,953	22,602,168
Rent/Lease Expenses	13,099,211	6,161,482
Membership Dues and Contr. to Organizations	2,046,568	2,509,313
Subscription Expenses	568,958	1,326,130
Directors and Committee Members' Fees	2,014,822	3,501,100
Major Events and Conventions Expenses	2,371,509	2,170,591
<i>Other MOOE</i>	<b>19,274,518</b>	<b>21,510,661</b>
Cultural and Athletic Expenses	19,274,518	21,496,255
Detainees' Expenses		14,406
<b>Total Other Maintenance and Other Operating Expenses</b>	<b>3,466,006,274</b>	<b>4,560,077,731</b>

### 29 (a) Traveling Expenses

This account covers the costs incurred by any officers and employees while on official travel that includes transportation, per diems, ferriage and other related expenses.



## **29 (b) Training and Scholarship Expenses**

This account includes expenses for participation/attendance in and conduct of trainings, conventions, seminars/workshops and expenses for scholarships granted to officers and employees in the pursuit of further learning.

## **29 (c) Supplies and Materials Expenses**

This account includes costs of expendable commodities acquired and issued to end-users in connection with PPA operations.

## **29 (d) Utility Expenses**

This account covers the costs of water, electricity, and gas for illumination consumed at office buildings, grounds and other port facilities in connection with PPA operations.

## **29 (e) Communication Expenses**

This account includes costs incurred for telephone (landline and mobile), internet and other form of telegraphic messenger services.

## **29 (f) Awards/Rewards, Prizes and Indemnities**

This account pertains to amount given in recognition of any civic or professional achievement and rewards to authorized recipients, amount awarded by courts or administrative bodies to persons affected by the destruction of property/death/injury and monetary service/loyalty awards given to officials and employees for attaining several years of service to the PPA.

## **29 (g) Survey Expenses**

This account represents the cost incurred in the conduct of cadastral, structural, topographical, statistical and other type of surveys conducted by PPA which includes salaries and wages of casual and contractual employees, incidental travelling expenses and other related costs.

## **29 (h) Demolition and Relocation Expenses**

This account represents cost incurred in demolition of structures and relocation affected by port development projects.

## **29 (i) Desilting/Drilling/Dredging Expenses**

This account represents cost incurred in dredging the harbors to the required depth through removal of silts. It also includes expenses in the maintenance of basins and navigational channels, cost of minor repairs of dredging equipment, spare parts, salaries and wages of casual and contractual employees, incidental travelling expenses and other related costs.

## 29 (j) Confidential, Intelligence and Extraordinary Expenses

This account pertains to expenses incurred for highly sensitive activities. Pursuant to Joint Circular No. 2015-01 of COA, DBM, DILG, GCG and DND dated January 8, 2015, Guidelines on the Entitlement, Release, Use, Reporting and Audit of Confidential and/or Intelligence Funds, liquidation documents for this transaction shall be directly submitted to the COA Central Office thru ICFAU for audit.

## 29 (k) Professional Services

This account pertains to contract of services for legal, auditing, and consultancy, and other professional services.

	HO	PMOs	Combined
<b>Professional Services:</b>			
Auditing Services	53,228,636		<b>53,228,636</b>
Legal Services	1,218,500		<b>1,218,500</b>
Consultancy Services	140,589,456	6,438,413	<b>147,027,868</b>
Other Professional Services	65,379,727	204,904,918	<b>270,284,644</b>
	<b>260,416,318</b>	<b>211,343,330</b>	<b>471,759,649</b>

## 29 (l) General Services

This account pertains to contract of services for janitorial and security services.

	HO	PMOs	Combined
<b>General Services:</b>			
Environment/Sanitary Services		607,142.86	<b>607,143</b>
Janitorial Services	9,045,355	83,742,970	<b>92,788,325</b>
Security Services	18,793,996	375,646,144	<b>394,440,140</b>
Other General Services	13,357,551	37,016,442	<b>50,373,993</b>
	<b>41,196,901</b>	<b>497,012,699</b>	<b>538,209,600</b>

## 29 (m) Repairs and Maintenance

These are expenses for the ordinary repairs and maintenance of PPA structures, facilities and equipment to keep or restore the assets into their normal operating condition.



	2019	2018
Infrastructure Assets	1,147,563,490	2,363,255,919
Buildings and Other Structures	7,303,743	6,756,176
Machinery and Equipment	29,085,203	56,762,541
Furniture and Fixtures	1,655,677	730,931
Transportation Equipment	14,077,145	13,421,011
Semi-Expendable Machinery and Equipment	59,057	
Semi-Expendable Furniture, Fixtures and Books	28,713	
	<b>1,199,773,028</b>	<b>2,440,926,578</b>

	HO	PMO	Combined
<b>Repairs and Maintenance:</b>			
Infrastructure Assets		1,147,563,490	<b>1,147,563,490</b>
Buildings and Other Structures	6,858,118	445,625	<b>7,303,743</b>
Machinery and Equipment	5,892,944	23,192,258.91	<b>29,085,203</b>
Furniture and Fixtures	40,179	1,615,498.18	<b>1,655,677</b>
Transportation Equipment	2,477,419	11,599,726	<b>14,077,145</b>
Semi-Expendable Machinery and Equipment		59,057	<b>59,057</b>
Semi-Expendable Furniture, Fixtures and Books		28,713	<b>28,713</b>
	<b>15,268,659</b>	<b>1,184,504,368</b>	<b>1,199,773,028</b>

## 29 (n) Taxes, Insurance Premiums and Other Fees

This account represents the amounts incurred for taxes, duties, licenses, vehicle registration fees, fidelity bond premiums of accountable officers, and insurance premiums for motor vehicle and other property.

## 30. FINANCIAL EXPENSES

This account is composed of financial charges as follows:

	2019	2018
Interest Expenses - Loans/Borrowings	76,884,238	89,598,370
Guarantee Fees	33,676,075	48,376,782
Bank Charges	1,520,642	384,408
Other Financial Charges		
Fees and Other Commission Expenses		1,421,839
Other Finance Charges - Foreign Loans	701	500
Loss on Foreign Exchange (FOREX)	7,349,935	36,356,788
	<b>119,431,590</b>	<b>176,138,688</b>

*Interest Expense* pertains to interest payments on various foreign loans of the Authority.

*Guarantee Fees* this include payments to the BTr for guarantee fees on the foreign loans guaranteed by the Republic of the Philippines.

*Bank Charges* is used to recognize the charges imposed by the bank for various services rendered excluding interest charges.

*Other Financial Charges* consist mainly of *Loss on Foreign Exchange* which represents the amount recognized as actual gain/loss from foreign currency transactions. This consists of (a) the difference between the actual amount billed and settled at the time of debt servicing of the foreign loan and its recorded book value and (b) the difference between the peso equivalent of the amount of withdrawal from dollar bank deposits at actual rates prevailing at the time of withdrawal as against its carrying value using the adopted booking rate.

### 31. NON - CASH EXPENSES

#### 31 (a) Depreciation Expense

Depreciation, the systematic allocation of the depreciable amount of PPE over its useful life, is computed using the straight-line method over the estimated useful lives of the assets with ten percent (10%) residual value, in accordance with PPA Memorandum Circular No. 37-2005 and COA Circular No. 2004-003.

	HO	PMO	Combined
<b>Depreciation Expense:</b>			
Depreciation – Infrastructure Assets	9,818,385	1,820,976,189	1,830,794,574
Depreciation – Machinery and Equipment	64,858,535	146,737,499	211,596,034
Depreciation – Transportation Equipment	15,680,723	22,181,275	37,861,998
Depreciation – Furniture, Fixtures and Books	301,086	6,029,743	6,330,829
Depreciation – Service Concession Assets		602,517,654	602,517,654
<b>TOTAL</b>	<b>90,658,729</b>	<b>2,598,442,360</b>	<b>2,689,101,089</b>

  

	2019	2018
Manila/Northern Luzon Cluster	753,266,941	773,231,028
Southern Luzon Cluster	614,900,612	724,007,154
Visayas Cluster	522,647,990	571,274,003
Northern Mindanao Cluster	339,533,410	303,492,260
Southern Mindanao Cluster	368,093,407	366,036,872
Head Office	90,658,729	74,607,641
<b>TOTAL</b>	<b>2,689,101,089</b>	<b>2,812,648,958</b>



### 31 (b) Amortization

This refers to the periodic allocation of cost of intangible assets – computer software.

### 31 (c) Impairment Loss – Loans and Receivables

The provision for impairment loss is based on the allowance for bad debts required to be maintained per existing PPA guidelines.

	2019	2018
Manila/Northern Luzon Cluster	4,639,876	2,316,597
Southern Luzon Cluster	190,812	13,417
Visayas Cluster	3,029,366	1,917,144
Northern Mindanao Cluster	256,850	54,931
Southern Mindanao Cluster	128,855	683,329
	<b>8,245,759</b>	<b>4,985,418</b>

### 31 (d) Losses

This account consists of the following:

	2019	2018
<b>LOSSES</b>		
Loss on Foreign Exchange (Loss on Revaluation)	884,275	263,247,322
Loss on Sale of Assets		534,070
Loss of Assets	9,125,894	
Other Losses	19,412,517	4,594,407
	<b>29,422,686</b>	<b>268,375,799</b>

*Loss on Foreign Exchange (Loss on Revaluation)* - in accordance with the Philippine Accounting Standards (PAS) 21, balances of foreign currency-denominated accounts (i.e., foreign loans and dollar deposits) are revalued at year end to reflect the actual exchange rate at balance sheet date. The difference is recognized as gain/loss on revaluation.

*Loss on Sale of Assets* this account represents the excess of net book value over the selling price of the asset.

*Losses of Assets* are due to accidents, theft, robbery, negligence, manmade conflict, fire, typhoon, and other calamities.

*Other Losses* represents the difference between the carrying value and the 10% Residual Value of Fixed Asset reclassified to Unserviceable Asset

account upon retirement from proper fixed asset account. Also, this includes the decrease in value of fixed assets which undergone initial appraisal.

### **31 (e) Discount and Rebates**

This account refers to the discount given to Senior Citizens, Person with Disability (PWD) and students availing of the port services.

### **32. INCOME TAX EXPENSE**

The Statement of Comprehensive Income for CY 2019 reflects a Net Income after tax amounting to ₱7,280.66 million. For this year, the Authority is subject to payment of Income Tax based on the 30% Regular Tax Rate as this is higher than the Minimum Corporate Income Tax (MCIT) which is computed at 2% of Gross Income. As of third quarter of 2019, PPA already remitted to BIR ₱2,308.98 million of income tax. The income tax expense for the year is reported at ₱3,064.20 million which will be settled using the application of prepaid income tax made during the last three quarters and the balance of ₱755.23 million will be recorded as tax liability for the year.

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### **33. CONTINGENT ACCOUNTS**

In compliance with the provisions of PAS 37 – Provisions, Contingent Liabilities and Contingent Assets, *Contingent Assets* and its contra account *Contingent Surplus* were excluded among the accounts presented in the Statement of Financial Position. Depending on the outcome of events, income or surplus that may be realized on contingent assets amounts to ₱833.80 million and ₱842.74 million in 2019 and 2018 respectively.

The account consists mainly of contested accounts receivable arising from income due to increased rates on lease of land and other PPA port facilities. It is the policy of the Authority and as embodied in the lease agreements that rental rates are automatically adjusted based on the appraised value of the property. This adjusted rate on lease serves as the basis of computation and issuance of invoice to the lessee.



The breakdown of contingent accounts in 2019 is as follows:

<i>Manila/Northern Luzon Cluster</i>	
PMO NCR South	718,439,251
PMO Northern Luzon	1,839,593
Sub-Total	<u>720,278,844</u>
<i>Southern Luzon Cluster</i>	
PMO Bicol	8,650,981
Sub-Total	<u>8,650,981</u>
<i>Visayas Cluster</i>	
PMO Western/Southern Leyte	45,523,960
PMO Eastern Leyte/Samar	1,498,071
Sub-Total	<u>47,022,031</u>
<i>Northern Mindanao Cluster</i>	
PMO Agusan	6,686,215
PMO Lanao Del Norte/Iligan	400,764
Sub-Total	<u>7,086,979</u>
<i>Southern Mindanao Cluster</i>	
PMO Socsargen	1,171,103
PMO Zamboanga	7,021,425
Sub-Total	<u>8,192,528</u>
<i>Head Office</i>	<u>42,567,000</u>
<b>TOTAL</b>	<b><u>833,798,363</u></b>

#### 34. SUPPLEMENTARY INFORMATION REQUIRED BY BIR UNDER RR No. 15-2010

On 25 November 2010, the BIR issued Revenue Regulations (RR) No.15-2010 prescribing additional procedural and/or documentary requirements in connection with the preparation and submission of Financial Statements accompanying the Tax Returns. Under the said RR, it is required that, in addition to the disclosures mandated under the Philippine Financial Reporting Standards, and such other standards and/or conventions as may be adopted, the Notes shall include information on taxes, duties and license fees paid or accrued during the taxable year.

In compliance with the requirements set forth by RR 15-2010 hereunder are the information on taxes, duties and license fees paid or accrued during the taxable year:

**PHILIPPINE PORTS AUTHORITY**  
Notes to Financial Statements on Taxes and Licenses  
CY 2019

In compliance with the requirements set forth by Revenue Regulations 15-2010 hereunder are the information on taxes, duties and licenses fees paid or accrued during the taxable year.

**1. VAT Output Tax**

Philippine Ports Authority is a VAT-registered company with VAT output tax declaration of ₱1,930,960,276.69 for CY 2019 based on the amount reflected in the Sales Account of ₱16,091,478,613.02

The company has zero-rated sales amounting to ₱2,545,698,710.55 and exempt sales of ₱635,603.88 pursuant to the provision of R.A. 7716 as amended by R.A. 8241, R.A. 8424 and R.A. 9337 and RR 16-2005 Sec. 4.108-5(b)(4) law/regulations.

**2. VAT Input Tax**

The amount of VAT Input Taxes claimed are broken down as follows:

2.1. Beginning of the year:		
2.1.1 Excess Input Tax carried over	₱	133,495,236.36
2.1.2 Input Tax Deferred on Capital Goods		64,099,082.15
Adjustment due to rounding off		-
2.2. Current year's domestic purchases/payments for:	₱	1,189,629,210.81
2.2.1. Goods for resale/manufacture or further processing		-
2.2.2. Goods other than for resale or manufacture		34,760,945.40
2.2.3. Capital goods subject to amortization		63,078,874.37
2.2.4. Capital goods not subject to amortization		94,817.46
2.2.5. Services lodged under cost of goods sold		-
2.2.6. Services lodged under other accounts		1,091,694,573.58
2.3. Claims for tax credit/refund and other adjustments		1,285,301,522.54
Add: Deduct Adjustments		
Tax Credits (Allowable Input Tax)		
Input Tax on Sales to Government closed to expense/(income)		(11,378.91)
Input Tax Allocable to Exempt Sales		39,257.86
	₱	<u>1,285,329,401.49</u>
2.4. Balance at the end of the year	₱	101,922,006.78

**3. Other Taxes and Licenses:**

**4.1. Local**

Business Tax/Mayor's Permit/Others	18,826,766.02
Other taxes and licenses	80,182.58



4.2. National

BIR (Annual Registration Fee)	P	83,780.00
BTr (Bond Premiums)		242,494.15
Bureau of Fire Protection		3,846.00
NTC (Radios Licenses)		123,236.00
ERC		15,000.00
DENR		379,293.27
DOTr		-
EMB		21,840.00
NBI		
LRA		
ECC		
Court of Appeals		
DOH		
GSIS		
PNP		
LTO (Vehicle Registration)		2,548.12

Total	P	<u>19,778,986.14</u>
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4. Withholding Taxes

The amount of withholding taxes paid/accrued for the year amounted to:

5.1. Tax on compensation and benefits	P	119,324,079.11
5.2. Expanded Withholding Tax/es		168,132,251.00
5.3. Final (VAT) Withholding Tax/es		<u>499,525,195.86</u>
		<u>786,981,525.97</u>

5. Basic Taxes Paid per Final Assessment Notices:

TY 2016

Income Tax (50% of Basic Tax)	P	449,659,656.93
VAT		19,824,000.00
Withholding Tax Compensation		12,138,171.74
Withholding Tax EWT		13,933,540.47
Final VAT and Other Percentage Tax		<u>10,074,127.66</u>
Total Basic Taxes Paid in CY 2019	P	<u>505,629,496.80</u>

Philippine Ports Authority has pending requests filed with the Office of the BIR Commissioner on the abatement of interest and compromise penalties for all tax types.

# PHILIPPINE PORTS AUTHORITY

## Schedule of Withholding taxes

For CY 2019

Month	Creditable Withholding Taxes (1600)	Expanded Withholding Tax (1601E)	Withholding Tax on Compensation (1601C)	TOTAL
	AMOUNT	AMOUNT	AMOUNT	
January	22,269,714.77	7,724,708.77	7,985,964.92	37,980,388.46
February	10,040,102.53	3,949,759.20	7,949,857.39	21,939,719.12
March	40,908,382.15	16,150,143.76	9,046,401.18	66,104,927.09
April	34,640,219.39	11,169,801.61	8,402,987.20	54,213,008.20
May	55,399,256.09	21,556,991.11	10,488,671.20	87,444,918.40
June	26,568,607.45	9,649,286.71	8,454,461.94	44,672,356.10
July	42,129,902.66	13,959,192.35	7,947,980.35	64,037,075.36
August	41,543,363.30	14,135,692.59	8,845,741.51	64,524,797.40
September	34,207,475.33	12,829,357.20	12,683,075.81	59,719,908.34
October	32,160,712.31	10,169,312.79	8,943,463.73	51,273,488.83
November	36,078,473.31	12,250,360.39	14,403,073.22	62,731,906.92
December	123,578,986.57	34,587,644.52	14,172,400.66	172,339,031.74
<b>TOTAL</b>	<b>499,525,195.86</b>	<b>168,132,251.00</b>	<b>119,324,079.11</b>	<b>786,981,525.97</b>

Month	Creditable Withholding Taxes (1600)			
	AMOUNT	BIR Filing Reference No.	LBP's Confirmation No.	Date Filed
January	22,269,714.77	171900029073709	00020920191522490090	2/9/2019
February	10,040,102.53	171900029515373	00030920190824070470	3/9/2019
March	40,908,382.15	171900029870759	00040820191617442240	4/8/2019
April	34,640,219.39	171900030339691	00050820191628282780	5/8/2019
May	55,399,256.09	171900030822152	00060720191836102050	6/7/2019
June	26,568,607.45	171900031224960	00070920191442570240	7/9/2019
July	42,129,902.66	171900031630687	00080820191029289200	8/7/2019
August	41,543,363.30	171900032148683	00090920191333449670	9/9/2019
September	34,207,475.33	171900032526919	00100920191239557320	10/9/2019
October	32,160,712.31	171900033012268	00110820191917496400	11/8/2019
November	36,078,473.31	171900033465448	00120920191112568840	11/9/2019
December	123,578,986.57	172000033868792	00010820201914132360	1/8/2020
<b>TOTAL</b>	<b>499,525,195.86</b>			



Month	Expanded Withholding Tax (1601E)			
	AMOUNT	BIR Filing Reference No.	LBP's Confirmation No.	Date Filed
January	7,724,708.77	431900029084722	00021020191029592020	2/10/2019
February	3,949,759.20	431900029517677	00030920190938594150	3/9/2019
March	16,150,143.76	401900029928771	00041020191600393210	4/10/2019
April	11,169,801.61	431900030353851	00050920190901299000	5/9/2019
May	21,556,991.11	431900030884418	00061020191649598400	6/10/2019
June	9,649,286.71	401900031367712	00071920191716397780	7/19/2019
July	13,959,192.35	431900031631760	00080820191438525340	8/7/2019
August	14,135,692.59	431900032167600	00091020191532046240	9/9/2019
September	12,829,357.20	401900032611441	00101120191539427040	10/11/2019
October	10,169,312.79	431900033029721	00111120191012327810	11/9/2019
November	12,250,360.39	0431900033539754	00121020191510581000	12/10/2019
December	34,587,644.52	402000034075597	00011720201428519600	1/17/2020
<b>TOTAL</b>	<b>168,132,251.00</b>			

Month	Withholding Tax on Compensation (1601C)			
	AMOUNT	BIR Filing Reference No.	LBP's Confirmation No.	Date Filed
January	7,985,964.92	11900029086227	00021020191333505690	2/10/2019
February	7,949,857.39	011900029531580	Check # 72776	3/10/2019
March	9,046,401.18	011900029884041	00040920190853066740	4/9/2019
April	8,402,987.20	11900030341345	00050820191650155150	5/8/2019
May	10,488,671.20	11900030886344	00061020191646406760	6/10/2019
June	8,454,461.94	11900031267297	00071020191634098070	7/10/2019
July	7,947,980.35	11900031660232	00080820191428429680	8/8/2019
August	8,845,741.51	11900032168462	00091020191600022520	9/9/2019
September	12,683,075.81	11900032580024	00101020191457502860	10/10/2019
October	8,943,463.73	11900033025112	00111120191020010470	11/9/2019
November	14,403,073.22	01190033554062	00121120190850398480	12/10/2019
December	14,172,400.66	012000034105564	00012020201551239440	1/20/2020
<b>TOTAL</b>	<b>119,324,079.11</b>			

### 35. STATUS OF LAWSUITS

The Authority is involved as a party litigant in several lawsuits still pending for resolution that could materially affect its financial position. Among these lawsuits are the following:

#### A. List of Decided Cases

No.	Case Title	Case No. / Court	Description	Status
1	<b>AMALGAMATED MOTORS (PHILS.), INC. VS. PHILIPPINE PORTS AUTHORITY (PPA)</b>	CA GR SP NO. 146071 RTC Branch 21 Manila  Civil case No. 14-131974	Petition for Consignation	<p>In a Decision dated May 8, 2014, the Metropolitan Trial Court (MeTC) dismissed the Petition for Consignation filed by Amalgamated Motors (Phils.) Inc. which was then elevated to the Regional Trial Court (RTC) which affirmed the Decision of MeTC in a Decision dated December 27, 2015. Thereafter, the case was further elevated to the Court of Appeals through a Petition for Review which was also Denied in a Decision rendered by CA dated October 25, 2016.</p> <p>On February 15, 2017, a Resolution was issued entering the Decision rendered in this case with Finality.</p> <p>Awaiting the transmittal of records from the Supreme Court to RTC. For filing of Motion to Withdraw consigned rentals.</p>
2	<b>CULASI PORT SERVICES, INC. (CPSI) VS. PPA</b>	Civil Case No. 13-129380	Declaration of Nullity of Termination of Contract and with Prayer for Preliminary Injunction and Temporary Restraining Order and Damages in the amount of ₱150,000.00 every month that plaintiff is deprived of its cargo handling operations, Php 100,000.00 Attorney's fees and ₱100,000.00 for litigation expenses	<p>Decision was rendered based on the Compromise Agreement.</p> <p>Under the Compromise Agreement, the parties agreed that CPSI shall waive and forego in favor of PPA the award of ₱10,000,000.00 in temperate damages and ₱100,000.00 attorney's fees while PPA shall immediately return cargo handling operations in the Port of Culasi to CPSI for a period equivalent to the remaining period of the 2009 Contract, which shall not go beyond December 31, 2022</p>



		CA G.R. CV No. 111289	with Prayer for the Issuance of a TRO, Damages and Relocation	<p>Prohibition with Application for Preliminary Injunction and/or Temporary Restraining Order filed by the residents of Barangay 650, and ruled that:</p> <ol style="list-style-type: none"> <li>1. The petitioners are not entitled to a prohibitory writ since Barangay 650 is within the South Harbor Expanded Port Zone (SHEPZ), which is not meant to accommodate informal residential dwellings and/or structures built by the petitioners;</li> <li>2. The property subject of the case has not been utilized to facilitate port-related services and industries in the South Harbor because the same have been occupied by informal settlers;</li> <li>3. The area subject of the case is exempt from the coverage of Republic Act No. 7279, which provides that "lands used, reserved, or otherwise set aside for government offices, facilities and other installations, whether owned by the National government, its agencies and instrumentalities, including government-owned or – controlled corporations, or by the local government units"; and,</li> <li>4. The petitioners "failed to establish that the intended clearing or demolition of the disputed area is attended with grave abuse of discretion on the part of respondents".</li> </ol> <p>Shortly thereafter, petitioners filed a Petition for Review before the Court of Appeals, docketed as CA-G.R. CV No.111289.</p> <p>For filing of Memorandum of the parties.</p>
4	<b>BARANGAY 651, ZONE 68 ET AL VS. PPA ET AL.</b>	C.C. No. 00-97859 RTC-Manila, Br. 8	Prohibition with Application for Preliminary Injunction and with Prayer for the Issuance of	<p>Continuation of petitioner's presentation of evidence on February 22, 2019.</p> <p>The parties have agreed for the archiving of the case.</p>

			TRO, Damages and Relocation	
5	<b>DMCI MINING CORPORATION versus PHILIPPINE PORTS AUTHORITY</b>	<b>R-MNL-18-09143-SC RTC-Manila Branch 16</b>	Petition for mandamus with Application for a Writ of Preliminary Mandatory Injunction	<p>The Court issued an Order dated December 19, 2018 denying PPA's <i>Motion for Reconsideration and Lifting of Resolution</i> dated September 27, 2018, ordering to PPA to issue a Certificate of Registration/Permit to Operate in favor of DMCI Mining Corporation for a non-commercial private port-beaching facility in Barangay Bolitoc, Sta. Cruz, Zambales.</p> <p>On December 21, 2018, the Court issued a Writ of Preliminary Mandatory Injunction and commanded PPA to comply with the Resolution of the Court dated September 27, 2018 and December 19, 2018.</p>
6	<b>HARBOUR-LINK TRANSPORT, INC. v. NEGROS NAVIGATION, INC. and PHILIPPINE PORTS AUTHORITY</b>	<b>C.C. No. 09121693 RTC-Manila Branch 30</b>	Declaration of Nullity of Lease Contract, Specific Performance and Damages in the amount of Php 500,000.00 for exemplary damages, Php 1M for moral damages and Php 500,000.00 for attorney's fees	<p>On February 18, 2019, Harbour-Link Transport, Inc. (HLTI) filed a Motion for Issuance of Writ of Execution, to cause the enforcement of the Decision promulgated on March 25, 2018 which directed Negros Navigation Company, Inc. to pay HLTI the sum of Php 16,400.00 as actual damages, PhP 500,000.00 as attorney's fees, and costs of suit.</p> <p>On June 19, 2019, 2GO Group, Inc. (formerly Negros Navigation Company, Inc.) filed a Motion for Reconsideration on the RTC Order, praying for the giving of due course to, and allow their Notice of Appeal, and for the denial of the Motion for Issuance of Writ of Execution filed by HLTI.</p> <p>On August 6, 2019, the RTC issued an Order requiring HLTI to pay up deficiency docket fees.</p> <p>On August 27, 2019, HLTI filed a Compliance manifesting its payment of deficiency docket fees.</p>
7	<b>IN THE MATTER OF PETITION FOR</b>	<b>SP 14-132862 RTC-Manila</b>	Involuntary Rehabilitation	The case was set for hearing for election and appointment of



	REHABILITATION OF THE PHILIPPINE JOURNALISTS INC. ALMEGA MANAGEMENT INVESTMENT CORPORATION	Branch 46		liquidator, however, due to Almega Management and Investment Corporation's Motion to reset, the hearing was rescheduled on January 28, 2020.
8	LEPANTO CONSOLIDATED MINING CO. VS. PPA	Civil Case No. 3920, MTTC Br. 2, San Fernando, La Union ----- Civil Case No. 9198 RTC La Union Branch 29 ----- CA-G.R. 145223	Unlawful Detainer, With Prayer For PPA to Vacate the Premises and for Reasonable Compensation For The Actual Occupancy Of The Property  Payment of Rental Fees amounting to P 7,325,121.90 as referred to with the proposed rental rates provided by Lepanto Consolidated Mining Co., dated March 28, 2012.	On January 5, 2015, MTCC of San Fernando La Union rendered a Decision, the dispositive portion of which, reads:  "Wherefore, all the foregoing premises considered, judgment is hereby rendered in favor of LCMC- Ordering PPA to vacate the 2,231.50 square meter portion of land covered by TCT No. T-4244 and surrender possession of the same to LCMC; Directing LCMC to reimburse to PPA the amount of ₱2,678,681.30 as cost of constructing the PMO administration building (this amount may be deducted from the accrued rental; Ordering PPA to pay LCMC accrued rent for the use of the 2,231.50 square meters occupied by PPA for the period August 2003 up to December 2014 in the total amount of ₱9,848,502.10; and to pay a monthly rental in the amount of ₱78,102.50 thereafter until possession is surrendered to LCMC."  On December 28, 2015, RTC rendered a Decision affirming MTCC's Decision with modification. The award of reimbursement under paragraph 3 of the judgment was deleted.  Petition for Review was filed before the Court of Appeals, which was resolved in favor of LCMC.  On November 20, 2019, PPA, through the OGCC, filed a Petition for Review assailing the Resolution of the Court of Appeals before the Supreme Court.

				<p>On November 2019, Lepanto Consolidated Mining Corporation filed a Motion for Execution before the RTC.</p> <p>On November 27, 2019, LSD lawyers attended the hearing set for the Motion for Execution filed by the petitioner. The Court informed the parties that an Order will be issued to direct PPA to file its Comment to the Motion for Execution.</p>
9	<b>MACQUARIE GREEN PROPERTIES, INC. versus PHILIPPINE PORTS AUTHORITY AND ALL PERSONS CLAIMING RIGHTS UNDER IT</b>	Civil Case No. 10086, 10087, 10089 and 10099 RTC Branch 4 Batangas City	<p>Accion Publiciana, Damages and Attorney's Fees</p> <p>Rental Fees for a total amount of ₱500,000.00 monthly rental fee for the properties and attorney's fee in the amount of ₱150,000.00 acceptance fee and ₱5,000.00 for every court appearance</p>	The court set the next hearing on the case on January 24, 2020.
10	<b>MANILA INTERNATIONAL PORTS TERMINAL INC. (MIPTI) VS. PPA</b>	<p>RTC-Manila, Branch 15, Civil Case No. 86-37673</p> <p>-----</p> <p>C.A No.80775</p> <p>-----</p> <p>SC GR.NO. 196252 196199</p>	<p>Damages arising from the takeover by PPA of the MICT just after the EDSA revolution.</p>	<p>RTC declared EO 30 unconstitutional and ordered PPA to return and restore all equipment and properties taken during take over or to pay ₱180M; ₱1.5M/mo for actual damages for loss of income; ₱1.5/mo as rental for use of equipment; ₱200k exemplary damages; ₱500k attorney's fees.</p> <p>-----</p> <p>CA modified RTC decision as follows: PPA ordered to pay MIPTI P19M at interest rate of 6%; ₱250,000/mo. for unrealized profits</p> <p>-----</p> <p>Petitions for Review on Certiorari of CA Decision were both filed by PPA and MIPTI on May 11, 2011 and May 9, 2011, respectively.</p> <p>On August 14, 2013, the court issued an Order noting the respective Replies filed by OSG and MIPTI on the separate</p>



				<p>comments on the petitions in G.R. Nos. 196252 and 196199.</p> <p>Both are pending with SC.</p>
11	<b>MANUEL SERBITO LENOGON, ET AL., VS. PHILIPPINE PORTS AUTHORITY, ET AL</b>	NLRC-NCR-12-1549-16 National Labor Relations Commission Quezon City  CA-GR No. SP No. 155870	Complaint for Non-payment of Separation Pay	The case is pending with the Court of Appeals.
12	<b>NAUTICAL PORTS MANAGEMENT AND SERVICES, INC. (NPMSI) represented by its President Manager, CARLOS OLIVER V. TALENS, versus PHILIPPINE PORTS AUTHORITY (PPA)</b>	S.C.A. No. 17-24 RTC-ROXAS Branch 43	Petition for Certiorari (Under Rule 65, Revised Rules of Civil Procedure in relation to Sec. 58, Art XVII, R.A No. 9184 and Sec. 58, Rule XVII, Revised IRR-RA No. 9184), Prohibition and Mandamus with prayer for Issuance of a Writ of Mandatory Injunction and Damages	Submitted for Decision.
13	<b>NAUTICAL PORTS MANAGEMENT AND SERVICES, INC. (NPMSI) represented by its President Manager, CARLOS OLIVER V. TALENS, versus PHILIPPINE PORTS AUTHORITY (PPA)</b>	Civil Case No. CV-17-7087 RTC-Calapan Branch 40	Petition for Certiorari (Under Rule 65, Revised Rules of Civil Procedure in relation to Sec. 58, Art XVII, R.A No. 9184 and Sec. 58, Rule XVII, Revised IRR-RA No. 9184), Prohibition and Mandamus with prayer for Issuance of a Writ of Mandatory Injunction and Damages	In an Order dated December 9, 2019 the Court set the Pre-Trial Conference on January 16, 2020.
14	<b>UNITED HARBOR PILOT'S ASSOCIATION OF THE PHILIPPINES (UHPAP) VS. PPA ET AL.</b>	RTC-Manila, Branch 55, Civil Case No. 02-104716; Re-raffled to Branch 22, Civil Case No. 88-	Declaratory Relief, Injunction with Preliminary Injunction or Temporary Restraining Order and Damages; To	RTC denied prayer for injunction and declared illegal and unconstitutional the provisions of PPA AO 03-85 and all subsequent issuances imposing 10% government share.

		4726 ----- CA-G.R. 93775 ----- G.R. No. 212561	order PPA to reimburse collected amount equivalent to 10% government share	<p>PPA filed an appeal with CA and in a Decision dated July 26, 2013, the latter quashed the writ of injunction issued by RTC and set aside the RTC decision and declared PPA AO 03-85 as valid and constitutional.</p> <p>The Court rendered its Decision last July 26, 2013 granting PPA's Appeal.</p> <p>UHPAP filed a Petition for Review on June 6, 2014. PPA filed its Comment last November 11, 2014.</p> <p>The latest Resolution received from the SC is taking note of UHPAP's Reply. Pilots are now appealing to the Board to increase their rate.</p>
15	<b>PPA VS. PAMBANSANG TINIG AT LAKAS NG PANTALAN</b>	Special Civil Action No. 08118633  ----- C.A G.R. SP NO. 107730  ----- SC G.R. No. 192836	Mandamus with Prayer for Issuance of a Writ of Preliminary Mandatory Injunction; To direct PPA to actually integrate COLA and AA.  -----	<p>RTC granted the prayer and ordered PPA to actually integrate COLA and AA to the employees' basic salaries and to pay differentials and attorney's fees.</p> <p>CA Decision dated Jan. 29, 2010 affirming RTC Decision.</p> <p>An Appeal was filed before the SC on September 2, 2010. Awaiting resolution.</p>
16	<b>PHILIPPINE PORTS AUTHORITY REPRESENTED BY: GLENN G. CABANEZ PORT MANAGER, PMO-PPA, CAGAYAN DE ORO CITY VS. BERNARDO DAYAO, EMEVERTO DAYAO, AND SERGIO ALCIBAR</b>	RTC Branch 28 Mambajao, Camiguin Civil Case No. 798	Eminent Domain and Writ of Possession and Other Reliefs	<p>On May 23, 2017, PPA received a copy of Decision dated May 8, 2017 of the Honorable Court fixing the amount of just compensation to ₱225,491.39 for the 631 sqm property of Bernardo Dayao and ₱442,009.98 for the improvements thereon with legal interest of 12% per annum from April 30, 2013.</p> <p>On December 4, 2017, PPA filed a Notice of Appeal that it is appealing to the Court of Appeals the Decision dated May 8, 2017 and Order dated October 26, 2017 which are not in accordance with law and evidence.</p> <p>On March 13, 2018, PPA filed its Compliance to the court's</p>



				<p>directive in the Notice to File Brief dated February 20, 2018.</p> <p>PPA filed its Brief for the Petitioner-Appellee thru OSG dated October 8, 2018.</p> <p>Set for status hearing on January 16, 2020 at 8:30 am.</p>
17	<b>PHILIPPINE PORTS AUTHORITY versus HON. AGERICO A. AVILA, in his capacity as the Presiding Judge of the Regional Trial Court Branch 8 of Tacloban City, PHILIPPINE PHOSPHATE FERTILIZER CORPORATION, and ATTY. ARIS GULAPA, in his capacity as Rehabilitation Receiver</b>	<p>SPEC. Pro Case, R-TAC-17-00328-SP (Case R-ORM-15-00072SP) RTC-Tacloban City Branch 8</p>	<p>Petition For Voluntary Rehabilitation Of Philippine Phosphate Fertilizer Corporation</p>	<p>PPA filed a Petition for Certiorari before the Court of Appeals which denied the application of receiver and confirmed PPA's claim for One Hundred Seventy-Four Million (P174,000,000.00). The rehabilitation plan prepared by the receiver was declined by the creditors and Philphos' joint venture pulled out. Philphos then filed a new rehabilitation plan to pay only half of the amount recognized by the receiver. PPA has filed a Motion for Reconsideration on the new rehabilitation plan.</p>
18	<b>PIER 8 ARRASTRE AND STEVEDORING SERVICES, INC. VS. PPA, JUAN C. STA. ANA, OSCAR SEVILLA AND MNHPI</b>	<p>CA GR SP NO.145455</p> <p>Civil Case No. 11-125680 RTC Branch 33, Manila</p>	<p>Damages, Actual, Moral and Exemplary Damages of at least 2 million, and Injunction</p>	<p>PPA filed its comment dated December 21, 2017, praying for the denial of Petitioner's Motion for Reconsideration on the Courts Order dated October 13, 2017, dismissing the Petition for Certiorari and reinstating the Orders of the Regional Trial Court of Manila, Branch 8, dated October 3, 2017 and February 23, 2016.</p> <p>Petition for Certiorari filed by Petitioner dated 9/14/18</p> <p>In Civil Case No. 11-125680, the RTC of Manila issued an Order on December 9, 2019, resetting the hearing to February 12, 2020.</p>
19	<b>PIER 8 ARRASTRE AND STEVEDORING SERVICES, INC. VS. PPA</b>	<p>Civil Case No. 00-97157 RTC Branch 19, Manila</p> <p>-----</p> <p>Court of Appeals CA-G.R. 100359</p>	<p>Injunction with Damages (With Prayer for Temporary Restraining Order and Writ of Preliminary Injunction)</p>	<p>RTC issued a Decision dated December 28, 2012 dismissing the case. Despite the Court dismissal, the Court ordered PPA to pay rentals for the equipment of PASSI in the amount of P4,800,838.00.</p> <p>-----</p> <p>CA issued an Order dated February 20, 2013, discharging PPA of its liability as adjudged in the Decision dated December</p>

				<p>28, 2012.</p> <p>-----</p> <p>PASSI filed an Appeal before the CA.</p> <p>PPA, through counsel OGCC filed a motion to reset the hearing on December 11, 2019 due to conflict of schedule considering the reason mentioned. The hearing was reset to February 12, 2020.</p>
20	<b>SAMUEL REYES GARCIA, ET A. VS. DBP SERVICE CORP., TITLEIST SERVICES INC., PHILIPPINE PORTS AUTHORITY, RODOLFO C. MANALIGOD, MARILYN GARCIA, DINNAN SERRAN AND EVERJOY S. GUERRERO</b>	NLRC-NCR-Case No. 12-17676-17	Illegal Dismissal, Actual Non-payment of salary/wages, Non-payment of 13 <sup>th</sup> month pay, non-payment of separation pays, Moral and Exemplary Damages and Attorney's Fees	<p>PPA attended the hearing last January 10, 2017 and parties were directed to submit their respective Position Paper which were filed on February 1, 2018.</p> <p>On February 19, 2018, the parties filed their respective replies. The case is now deemed submitted for Decision.</p>
21	<b>SHIPSIDE INC. VS. PPA</b>	<p>CA - G.R. 141321 Court of Appeals</p> <p>Civil Case No. 3917, MTCC Br. 2, San Fernando La Union</p> <p>Civil Case No. 9121, RTC Br. 26, San Fernando, La Union</p>	Unlawful Detainer, With Prayer For Reasonable Compensation For The Actual Occupancy Of The Property located in San Fernando	<p>The CA dismissed the petition in its December 27, 2017 Decision. SI filed its January 15, 2018 Motion for Reconsideration. A February 7, 2017 Notice to Comment within 10 days was received by the OGCC on March 20, 2018.</p> <p>PPA filed its Comment/Opposition dated March 2018.</p>
22	<b>TACOMA INTEGRATED PORT SERVICES, INC. v. PPA</b>	<p>C.C. No. 08-119077 RTC-Manila, Branch 4</p> <p>CA-GR CV No. 95349</p> <p>-----</p> <p>GR No. 209123</p>	Unlawful Detainer	<p>On March 10, 2010, the RTC issued a Decision granting the petition for Declaratory relief, the dispositive portion of which, reads:</p> <p>"Wherefore, premises considered, the petition is hereby GRANTED and the Court rules: (1) PPA Board Resolution No. 736 and Memorandum Order No. 68-2009 is declared null and void; (2) TIPSI's account with PPA is not delinquent; and (3) TIPSI not being delinquent, PPA must refund the former of its overpayment of P</p>



				<p>28,619,690.44, including the subsequent payments made from October 2008, to the present; and (4) the 03 October 1911 Lease Contracts 1 and 2 and the rental adjustments under Commonwealth Act 141 are still in force and effect and TIPS I can continue paying the rates stated therein."</p> <p>Tacoma Integrated Port Services Inc. filed a Petition for Review on Certiorari dated November 4, 2013 with the Supreme Court.</p> <p>On March 31, 2014, PPA thru OGCC filed its Comment on TACOMA's Petition and we are now awaiting Decision/Resolution on said Petition.</p>
23	<p><b>UNITED DUMANGAS PORT DEVELOPMENT CORP. (UDPDC) AND WILHELM DIVINAGRACIA VS. JUAN STA. ANA ET. AL</b></p>	<p>G.R. No. 192943 GR No. 06519</p> <p>C.A.G. GR 05903 SP Civil Case No. 05-024 RTC- Dumangas Branch 68</p> <p>CA-G.R. SP 03293 Court of Appeals</p> <p>Civil Case No. 11-30890</p>	<p>For Indirect Contempt, with Prayer for Damages of ₱50K per day from Feb. 18, 2011, ₱330k as attorney's fees, ₱250k litigation expenses, ₱1M for moral and other damages</p>	<p>Petition GR 192943 - On 12 August 2015, the Supreme Court issued a Decision partly granting UDPDC's Petition. OGCC filed its Partial Motion for Reconsideration on October 2015. Awaiting Resolution thereof.</p> <p>Petition for Certiorari -CA GR CEB SP 05903 - Filed Motion for Reconsideration dated June 22, 2015 of the May 12, 2015 Decision which was denied. However, in view of the SC Decision dated August 12, 2015 in the principal case, this injunction petition had already become moot &amp; PPA will no longer appeal the CA Decision.</p> <p>Records of the case were remanded to RTC, Dumangas, Br. 68 for proper determination of the value of equipment and improvements introduced by UDPDC on the Port of Dumangas.</p> <p>A Motion for Issuance of a Writ of Execution was filed by Intervenor Municipality dated March 23, 2018 before the RTC praying for the issuance of a Writ of Execution to enforce the Decision of the court dated May 18, 2007 as reinstated by</p>

				<p>its August 12, 2015 Decision.</p> <p>During the hearing of the Motion held on April 2, 2018, the OGCC was directed to file comment on the motion within 15 days from receipt of the order.</p> <p>The Board of Commissioners was already constituted and is currently deliberating on the value of UDPDC's investment in the Port of Dumangas.</p>
24	<p><b>Philippine Ports Authority v. Melca Ejera, et al.</b></p>	<p>RO10-WMO-CV-2017-02-0104-G</p> <p>OS-LS-0021-0129-2018</p> <p>CA G.R. SP No. 09308-MIN</p> <p>CA G.R. SP No. 160468</p>	<p>Petition for Review (SOLE Ruling on Non-payment of Salaries and Night Shift Premium of Outsourced Employees)</p>	<p>In December 2016, PMO Misamis Oriental received a Notice of Conference from the DOLE Regional Office X requiring the appearance of its Port manager to appear as an observer in relation to the complaint of twenty-five (25) workers outsourced from Workers' Vision Manpower Services, Inc. for violating labor standards laws alleged to have been committed at the said PMO.</p> <p>On February 1, 2017, the DOLE Regional Office conducted a workplace inspection. Thereafter, the parties were made to submit their respective Position Papers.</p> <p>On November 7, 2017, PPA received from the DOLE Regional Office an Order directing PPA and WVMSI to pay jointly and severally the affected workers the amount of ₱330,749.44 for the non-payment of salaries and night shift premium.</p> <p>On November 17, 2017, PPA filed its Notice of Appeal and Memorandum of Appeal before the SOLE assailing the said Order.</p> <p>On July 30, 2018, the SOLE rendered a Resolution dismissing the appeal.</p> <p>After PPA's Motion for Reconsideration was denied by the SOLE in a Resolution dated March 29, 2019, PPA filed the Petition in the CA on April 22, 2019.</p>



				<p>In a Resolution dated September 11, 2019, the CA suspended appellate proceedings and referred the case to the Philippine Mediation Center (PMC) – CA unit for mediation, and ordered the parties to pay mediation fees.</p> <p>In the proceedings at the DOLE Regional Office, a Pre-Execution Conference (PEC) was held on October 15, 2019. During the PEC, all parties have expressed their unwillingness to the possibility of a settlement.</p> <p>The respective counsels for respondents WVMSI and PPA have manifested the pendency of appellate actions filed before the Court of Appeals. Counsels for both respondents requested that the execution be deferred as a matter of judicial courtesy. It was also requested that the complainants post a bond in light of the appeals filed at the CA, which was objected by the counsel for complainants.</p> <p>The Med-Arbiter informed the parties that the requests of the counsels for the respondents would be relayed to the regional Director for appropriate action. Likewise, considering no payment was made and no TRO was issued by the CA, the judgment monetary award will be collected by virtue of a writ of execution in accordance to the DOLE Sheriff's Manual and applicable laws.</p> <p>On December 2, 2019, the CA issued a Resolution directing PPA to Comment on the Manifestation of the Ejera group to transfer the mediation proceedings from Manila to Cagayan de Oro City on the basis of the distance and financial incapacity of the respondents to attend the proceedings in Manila.</p> <p>On December 9, 2019, LSD lawyers appeared before the PMC Unit of the CA for the</p>
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				<p>mediation conference of the said case. As no representatives from the defendants were present, the mediation conference was reset to February 4, 2020.</p> <p>On December 19, 2019, PPA filed its Comment/Opposition to the Ejera group's Manifestation, averring that the respondents can merely authorize their counsel to attend the proceedings in Manila in their behalf.</p>
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### 36. OTHER DISCLOSURES WITH POSSIBLE FUTURE FINANCIAL IMPACT

- Land located north of the mouth of Pasig River off Pier 2 in the North Harbor with a book value of Php10,921.32 million which is currently being utilized by ICTSI and recorded by PPA as service concession land is the subject of OGCC Arbitration Case No. 2012-01 with the following related information:
  - Records show that PD No. 802 directing the registration of the subject property in the name of GSIS was issued on September 18, 1975.
  - On December 23, 1975, PD No. 857 was issued expressly transferring to PPA all powers and rights in all properties and appropriations of any government authority, agency and instrumentality pertaining to every matter concerning port facilities, port works or port operations.
  - Express repeal of PD No. 802 by PD No. 1284 which was issued on July 16, 1978, affirming the power and responsibility of PPA to undertake any study or work for the development, construction and supervision of all port works, facilities and dredging in the International Port Complex and its vicinity.
  - Government Service Insurance System is claiming that the land is part of its assets as it possesses the Original Certificate of Title (OCT) 10722 which was subsequently subdivided into TCT No. 272971 and TCT No. 272972. In the March 21, 2018 issue of the Philippine Star, GSIS published an article announcing the auction of the port area property on May 3, 2018.



**DETAILED STATEMENTS OF:**

**FINANCIAL POSITION**

**COMPREHENSIVE INCOME**

**CASH FLOWS**

**PHILIPPINE PORTS AUTHORITY**  
**DETAILED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2019**

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash and Cash Equivalent</b>	<b>9,822,045,247</b>	<b>6,862,603,650</b>
<b>Cash on Hand</b>	<b>87,104,998</b>	<b>93,615,782</b>
Cash-Collecting Officers	86,536,119	93,045,621
Petty Cash	568,880	570,161
<b>Cash in Bank-Local Currency</b>	<b>9,198,630,631</b>	<b>6,759,746,192</b>
Cash in Bank-Local Currency, Current Account	7,527,349,954	6,113,026,193
Cash in Bank-Local Currency, Savings Account	1,671,280,677	646,719,999
<b>Cash in Bank-Foreign Currency</b>	<b>34,127,853</b>	<b>9,241,676</b>
Cash in Bank-Local Currency, Savings Account	34,127,853	9,241,676
<b>Cash Equivalents</b>	<b>502,181,764</b>	<b>-</b>
Treasury Bills	502,181,764	-
<b>Financial Assets</b>	<b>-</b>	<b>1,370,978,828</b>
<b>Financial Assets-Held to Maturity</b>	<b>-</b>	<b>1,370,978,828</b>
Investments in Treasury Bills-Local	-	1,270,970,626
Allowance for Impairment-Investments in Treasury Bills-Local	-	-
Net Value-Investments in Treasury Bills-Local	-	1,270,970,626
Investments in Bonds-Local	-	100,000,000
Allowance for Impairment-Investments in Bonds-Local	-	-
Premium on Investments in Bonds-Local	-	8,202
Discount on Investments in Bonds-Local	-	-
Net Value-Investments in Bonds-Local	-	100,008,202
<b>Other Investments</b>	<b>2,220,806,051</b>	<b>3,943,887,175</b>
<b>Investments in Time Deposit</b>	<b>2,220,656,051</b>	<b>3,943,737,175</b>
Investment in Time Deposits-Local Currency	2,220,656,051	3,943,737,175
<b>Other Investments</b>	<b>150,000</b>	<b>150,000</b>
Other Investments	150,000	150,000
Allowance for Impairment-Other Investments	-	-
Net Value-Other Investments	150,000	150,000
<b>Receivables</b>	<b>2,093,056,810</b>	<b>2,589,555,421</b>
<b>Loans and Receivable Accounts</b>	<b>1,984,147,442</b>	<b>2,446,552,105</b>
Accounts Receivable	2,086,091,905	2,601,748,933
Allowance for Impairment-Accounts Receivable	133,775,196	198,165,245
Net Value-Accounts Receivable	1,952,316,709	2,403,583,687
Notes Receivable	4,398,165	7,515,151
Allowance for Impairment-Notes Receivable	-	-
Net Value-Notes Receivable	4,398,165	7,515,151
Interests Receivable	27,432,568	35,453,267
Allowance for Impairment-Interests Receivable	-	-
Net Value-Interests Receivable	27,432,568	35,453,267
<b>Inter-Agency Receivables</b>	<b>36,045,209</b>	<b>36,045,209</b>
Due from National Government Agencies	354,264	354,264
Due from Local Government Units	251,839	251,839
Due from Government Corporations	35,439,106	35,439,106
<b>Intra-Agency Receivables</b>	<b>39,903,119</b>	<b>46,602,422.02</b>
Due from Operating Units	39,903,119	46,602,422
<b>Other Receivables</b>	<b>32,961,039</b>	<b>60,355,685</b>
Receivables-Disallowances/Charges	4,861,853	4,902,108
Due from Officers and Employees	13,149,856	40,609,616



	2019	2018
Other Receivables	104,432,891	120,173,684
Allowance for Impairment-Other Receivables	89,483,562	105,329,723
Net Value-Other Receivables	14,949,329	14,843,961
<b>Inventories</b>	<b>82,604,313</b>	<b>75,443,941</b>
<b>Inventory Held for Consumption</b>	<b>79,762,648</b>	<b>73,019,745</b>
Office Supplies Inventory	20,227,967	16,971,972
Allowance for Impairment-Office Supplies Inventory		
Net Value-Office Supplies Inventory	20,227,967	16,971,972
Accountable Forms, Plates and Stickers Inventory	46,731,527	45,398,140
Allowance for Impairment-Accountable Forms, Plates and Stickers Inventory		
Net Value-Accountable Forms, Plates and Stickers Inventory	46,731,527	45,398,140
Construction Materials Inventory	3,778,014	2,168,167
Allowance for Impairment-Construction Materials Inventory		
Net Value-Construction Materials Inventory	3,778,014	2,168,167
Other Supplies and Materials Inventory	9,025,141	8,481,466
Allowance for Impairment-Other Supplies and Materials Inventory		
Net Value-Other Supplies and Materials Inventory	9,025,141	8,481,466
<b>Semi-Expendable Machinery and Equipment</b>	<b>2,160,263</b>	<b>972,864</b>
Semi-Expendable Office Equipment	1,797,324	769,168
Semi-Expendable Information and Communication Technology Equipment	137,987	61,045
Semi-Expendable Communication Equipment	20,536	22,500
Semi-Expendable Disaster Response and Rescue Equipment	144,729	-
Semi-Expendable Medical Equipment	51,665	12,500
Semi-Expendable Technical and Scientific Equipment	-	34,732
Semi-Expendable Construction and Heavy Equipment	3,558	-
Semi-Expendable Other Machinery and Equipment	4,464	72,919
<b>Semi-Expendable Furniture, Fixtures and Books</b>	<b>681,402</b>	<b>1,451,332</b>
Semi-Expendable Furniture and Fixtures	681,402	1,066,332
Semi-Expendable Books	-	385,000
<b>Other Current Assets</b>	<b>1,785,028,796</b>	<b>2,060,337,703</b>
<b>Advances</b>	<b>5,481,425</b>	<b>3,610,490</b>
Advances for Operating Expenses	1,100,000	500,000
Advances to Special Disbursing Officer	3,028,036	2,561,775
Advances to Officers and Employees	1,353,388	548,715
<b>Prepayments</b>	<b>1,762,928,129</b>	<b>2,032,542,596</b>
Advances to Contractors	512,754,575	1,064,947,392
Prepaid Rent	28,262	348,262
Input tax	642,292,871	471,872,572
Prepaid Insurance	2,610,915	3,547,128
Creditable Input tax	243,078,534	241,855,595
Withholding Tax at Source	361,663,193	249,496,467
Other Prepayments	499,780	475,180
<b>Deposits</b>	<b>16,619,242</b>	<b>24,184,617</b>
Guaranty Deposits	11,869,530	10,737,290
Other Deposits	4,749,712	13,447,327
<b>Total Current Assets</b>	<b>16,003,541,217</b>	<b>16,902,806,718</b>
<b>Non-Current Assets</b>		
<b>Property, Plant and Equipment</b>	<b>122,070,854,742</b>	<b>116,005,815,822</b>
<b>Land</b>	<b>62,988,337,214</b>	<b>61,427,814,853</b>
Land	62,988,337,214	61,427,814,853
Accumulated Impairment Losses-Land		
Net Value-Land	62,988,337,214	61,427,814,853
<b>Land Improvements</b>	<b>91,378,217</b>	<b>85,763,140</b>
Other Land Improvements	110,841,381	105,895,491
Accumulated Depreciation-Other Land Improvements	19,463,164	20,132,351

	2019	2018
Accumulated Impairment Losses-Other Land Improvements		
Net Value-Other Land Improvements	91,378,217	85,763,140
<b>Infrastructure Assets</b>	<b>30,868,572,946</b>	<b>26,501,490,742</b>
Seaport Systems	53,709,358,260	47,503,703,466
Accumulated Depreciation-Seaport Systems	22,840,785,314	21,002,212,724
Accumulated Impairment Losses-Seaport Systems		
Net Value-Seaport Systems	30,868,572,946	26,501,490,742
<b>Buildings and Other Structures</b>	<b>740,202,339</b>	<b>696,361,500</b>
Buildings	1,407,373,399	1,323,747,013
Accumulated Depreciation-Buildings	667,171,060	627,385,513
Accumulated Impairment Losses-Buildings		
Net Value-Buildings	740,202,339	696,361,500
<b>Machinery and Equipment</b>	<b>1,622,106,910</b>	<b>1,207,025,405</b>
Office Equipment	792,754,306	1,069,921,412
Accumulated Depreciation-Office Equipment	520,733,615	707,844,358
Accumulated Impairment Losses-Office Equipment		
Net Value-Office Equipment	272,020,692	362,077,055
Information and Communication Technology Equipment	169,848,019	211,196
Accumulated Depreciation-Information and Communication Technology Equipment	92,620,587	9,679
Accumulated Impairment Losses-Information and Communication Technology Equipment		
Net Value-Information and Communication Technology Equipment	77,227,432	201,517
Communication Equipment	219,074,436	1,568,678
Accumulated Depreciation-Communication Equipment	194,046,695	1,107,544
Accumulated Impairment Losses-Communication Equipment		
Net Value-Communication Equipment	25,027,741	461,134
Construction and Heavy Equipment	244,664	
Accumulated Depreciation-Construction and Heavy Equipment	2,350	
Accumulated Impairment Losses-Construction and Heavy Equipment		
Net Value-Construction and Heavy Equipment	242,314	-
Disaster Response and Rescue Equipment	6,996,147	123,393
Accumulated Depreciation-Disaster Response and Rescue Equipment	835,979	
Accumulated Impairment Losses-Disaster Response and Rescue Equipment		
Net Value-Disaster Response and Rescue Equipment	6,160,168	123,393
Military, Police and Security Equipment	161,001,055	15,803,626
Accumulated Depreciation-Military, Police and Security Equipment	12,568,423	10,502,471
Accumulated Impairment Losses-Military, Police and Security Equipment		
Net Value-Military, Police and Security Equipment	148,432,632	5,301,155
Medical Equipment	1,914,051	1,545,364
Accumulated Depreciation-Medical Equipment	817,196	655,740
Accumulated Impairment Losses-Medical Equipment		
Net Value-Medical Equipment	1,096,855	889,623
Sports Equipment	648,221	
Accumulated Depreciation-Sports Equipment	49,611	
Accumulated Impairment Losses-Sports Equipment		
Net Value-Sports Equipment	598,610	-
Technical and Scientific Equipment	1,092,616,755	2,172,606,130
Accumulated Depreciation-Technical and Scientific Equipment	457,887,328	1,484,395,151
Accumulated Impairment Losses-Technical and Scientific Equipment		
Net Value-Technical and Scientific Equipment	634,729,427	688,210,980
Other Machinery and Equipment	865,934,281	386,987,216
Accumulated Depreciation-Other Machinery and Equipment	409,363,242	237,226,667
Accumulated Impairment Losses-Other Machinery and Equipment		
Net Value-Other Machinery and Equipment	456,571,038	149,760,549
<b>Transporting Equipment</b>	<b>218,490,196</b>	<b>196,354,940</b>
Motor Vehicles	341,690,309	300,841,972
Accumulated Depreciation-Motor Vehicles	144,692,438	117,535,201



	2019	2018
Accumulated Impairment Losses-Motor Vehicles		
Net Value-Motor Vehicles	196,997,871	183,306,771
Watercrafts	43,344,980	38,569,980
Accumulated Depreciation-Watercrafts	21,852,656	25,521,811
Accumulated Impairment Losses-Watercrafts		
Net Value-Watercrafts	21,492,325	13,048,169
<b>Furniture, Fixtures and Books</b>	57,544,743	49,815,562
Furniture and Fixtures	103,851,565	92,749,190
Accumulated Depreciation-Furniture and Fixtures	46,643,623	43,403,587
Accumulated Impairment Losses-Furniture and Fixtures		
Net Value-Furniture and Fixtures	57,207,942	49,345,604
Books	1,676,977	1,686,849
Accumulated Depreciation-Books	1,340,176	1,216,890
Accumulated Impairment Losses-Books		
Net Value-Books	336,801	469,959
<b>Service Concession Assets</b>	20,287,793,537	20,961,067,498
Service Concession-Seaport Systems	18,606,401,498	18,956,886,375
Accumulated Depreciation-Service Concession-Seaport Systems	10,100,270,093	9,824,847,965
Accumulated Impairment Losses-Service Concession-Seaport Systems		
Net Value-Service Concession-Seaport Systems	8,506,131,404	9,132,038,410
Service Concession-Buildings and Other Structures	443,041,000	416,191,000
Accumulated Depreciation-Service Concession-Buildings and Other Structures	216,395,271	200,684,522
Accumulated Impairment Losses-Service Concession-Buildings and Other Structures		
Net Value-Service Concession-Buildings and Other Structures	226,645,729	215,506,478
Service Concession-Machinery and Equipment	5,127,741,039	5,075,221,039
Accumulated Depreciation-Service Concession-Machinery and Equipment	4,494,044,635	4,383,018,429
Accumulated Impairment Losses-Service Concession-Machinery and Equipment		
Net Value-Service Concession-Machinery and Equipment	633,696,404	692,202,610
Service Concession-Land	10,921,320,000	10,921,320,000
Accumulated Depreciation-Land		
Accumulated Impairment Losses-Service Concession-Land		
Net Value-Service Concession-Land	10,921,320,000	10,921,320,000
<b>Construction in Progress</b>	5,196,428,640	4,880,122,182
Construction in Progress-Infrastructure Assets	5,196,428,640	4,880,122,182
<b>Intangible Assets</b>	4,848,401	1,309,018
<b>Intangible Assets</b>	4,848,401	1,309,018
Computer Software	5,890,683	310,268
Accumulated Amortization-Computer Software	1,042,282	
Accumulated Impairment Losses-Computer Software		
Net Value-Computer Software	4,848,401	310,268
Other Intangible Assets	-	1,025,000
Accumulated Amortization-Other Intangible Assets	-	26,250
Accumulated Impairment Losses-Other Intangible Assets		
Net Value-Other Intangible Assets	-	998,750
<b>Other Non-Current Assets</b>	454,883,883	452,047,141
<b>Restricted Fund</b>	20,976,755	20,790,560
Restricted Fund	20,976,755	20,790,560
<b>Other Assets</b>	433,907,127	431,256,581
Abandoned/Surrendered Property/Assets	408,396,698	409,256,162
Accumulated Impairment Losses-Abandoned/Surrendered Property/Assets		
Net Value-Abandoned/Surrendered Property/Assets	408,396,698	409,256,162
Other Assets	176,759,549	159,304,213
Accumulated Impairment Losses-Other Assets	151,249,120	137,303,793
Net Value-Other Assets	25,510,429	22,000,420
Contingent Assets	-	-

**PHILIPPINE PORTS AUTHORITY**  
**DETAILED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**

	2019	2018
<b>Income</b>		
<b>Service and Business Income</b>		
<b>Service Income</b>		
Permit Fees	51,584,210	48,153,182
Registration Plates, Tags and Stickers Fees	454,381,738	427,031,193
Fines and Penalties-Service Income	10,411,978	26,991,636
Other Service Income	82,140,808	39,382,533
<b>Total Service Income</b>	<b>598,518,735</b>	<b>541,558,543</b>
<b>Business Income</b>		
Seminar/Training Fees	2,553,840	129,464
Rent/Lease Income	374,239,678	312,911,432
Seaport System Fees	16,273,306,191	16,163,689,051
Income from Hostels/Dormitories and Other Like Facilities	1,303,493	1,678,667
Income from Printing and Publication	2,754,475	3,101,748
Interest Income	113,552,731	130,295,826
Fines and Penalties-Business Income	1,262,410	35,553
Other Business Income	866,945,859	309,640,909
<b>Total Business Income</b>	<b>17,635,918,677</b>	<b>16,921,482,650</b>
<b>Total Service and Business Income</b>	<b>18,234,437,412</b>	<b>17,463,041,194</b>
<b>Gains</b>		
Gain on Foreign Exchange (FOREX)	88,681,806	633,877
Gain on Sale of Property, Plant and Equipment	5,007,802	6,226,181
Other Gains	1,801,075	-
<b>Total Gains</b>	<b>95,490,683</b>	<b>6,860,058</b>
<b>Other Non-Operating Income</b>		
<b>Miscellaneous Income</b>		
Miscellaneous Income	22,298,313	26,083,450
<b>Total Miscellaneous Income</b>	<b>22,298,313</b>	<b>26,083,450</b>
<b>Total Other Non-Operating Income</b>	<b>22,298,313</b>	<b>26,083,450</b>
<b>Total Income</b>	<b>18,352,226,408</b>	<b>17,495,984,702</b>
<b>Expenses</b>		
<b>Personnel Services</b>		
<b>Salaries and Wages</b>		
Salaries and Wages-Regular	912,389,104	804,539,385
<b>Total Salaries and Wages</b>	<b>912,389,104</b>	<b>804,539,385</b>
<b>Other Compensation</b>		
Personnel Economic Relief Allowance (PERA)	47,360,078	44,643,905
Representation Allowance (RA)	18,442,001	19,287,878
Transportation Allowance (TA)	14,150,705	14,541,271
Clothing/Uniform Allowance	11,752,500	11,101,700
Laundry Allowance	5,427	5,400
Honoraria	7,043,147	8,733,538
Hazard Pay	263,946	301,086
Longevity Pay	1,358,106	1,687,912
Overtime and Night Pay	78,205,310	78,745,244
Year End Bonus	76,985,083	67,442,742
Cash Gift	10,074,250	9,358,500
Other Bonuses and Allowances	263,269,853	255,022,760
<b>Total Other Compensation</b>	<b>528,910,406</b>	<b>510,871,936</b>
<b>Personnel Benefit Contributions</b>		
Retirement and Life Insurance Premiums	107,986,696	96,260,588
Pag-IBIG Contributions	2,355,398	2,273,269



	2019	2018
PhilHealth Contribution	9,911,740	9,149,143
Employees Compensation Insurance Premiums	2,351,191	2,229,550
<b>Total Personnel Benefit Contributions</b>	<b>122,605,024</b>	<b>109,912,549</b>
<b>Other Personnel Benefits</b>		
Retirement Gratuity	-	-
Terminal Leave Benefits	130,183,831	87,248,468
<b>Total Other Personnel Benefits</b>	<b>130,183,831</b>	<b>87,248,468</b>
<b>Total Personnel Services</b>	<b>1,694,088,365</b>	<b>1,512,572,338</b>
<b>Maintenance and Other Operation</b>		
<b>Traveling Expenses</b>		
Traveling Expenses-Local	58,902,618	39,573,858
Traveling Expenses-Foreign	2,055,057	4,425,305
<b>Total Travelling Expenses</b>	<b>60,957,674</b>	<b>43,999,162</b>
<b>Training and Scholarship Expenses</b>		
Training Expenses	64,111,985	49,938,630
<b>Total Training and Scholarship Expenses</b>	<b>64,111,985</b>	<b>49,938,630</b>
<b>Supplies and Materials Expenses</b>		
Office Supplies Expenses	42,547,983	35,158,287
Accountable Forms Expenses	34,188,631	32,714,870
Medical, Dental and Laboratory Supplies Expenses	1,960,515	2,071,508
Fuel, Oil and Lubricants Expenses	26,368,237	24,422,897
Semi-Expendable Machinery and Equipment Expenses	13,460,400	17,118,328
Semi-Expendable Machinery and Equipment Expense - GAD	-	640,306
Semi-Expendable Furniture, Fixtures and Books Expenses	14,768,906	7,755,051
Semi-Expendable Furniture, Fixtures and Book Expense - GAD	29,000	223,808
Other Supplies and Materials Expenses	8,695,093	5,116,049
Other Supplies Expenses - GAD	-	395,908
<b>Total Supplies and Materials Expenses</b>	<b>142,018,765</b>	<b>125,617,014</b>
<b>Utility Expenses</b>		
Water Expenses	30,530,902	34,012,366
Electricity Expenses	173,181,304	170,262,022
Other Utility Expenses	630,808	584,453
<b>Total Utility Expenses</b>	<b>204,343,014</b>	<b>204,858,841</b>
<b>Communication Expenses</b>		
Postage and Courier Services	5,850,468	6,461,337
Telephone Expenses	12,958,830	14,007,640
Internet Subscription Expenses	25,616,668	23,177,013
Cable, Satellite, Telegraph and Radio Expenses	968,542	1,948,310
<b>Total Communication Expenses</b>	<b>45,394,508</b>	<b>45,594,300</b>
<b>Awards/Rewards, Prizes and Indemnities</b>		
Awards/Rewards Expenses	230,000	285,000
<b>Total Awards/Rewards, Prizes and Indemnities</b>	<b>230,000</b>	<b>285,000</b>
<b>Survey, Research, Exploration and Development Expenses</b>		
Survey Expenses	9,822,003	6,174,509
<b>Total Survey, Research, Exploration and Development Expenses</b>	<b>9,822,003</b>	<b>6,174,509</b>
<b>Demolition/Relocation and Desilting/Drilling/Dredging Expenses</b>		
Demolition and Relocation Expenses	870,357	19,880,605
Desilting, Drilling and Dredging Expenses	539,569,956	577,940,125
<b>Total Demolition/Relocation and Desilting/Drilling/Dredging Expenses</b>	<b>540,440,313</b>	<b>597,820,730</b>
<b>Confidential, Intelligence and Extraordinary Expenses</b>		
Confidential Expenses	7,750,000	8,000,000
Extraordinary and Miscellaneous Expenses	-	30,000
<b>Total Confidential, Intelligence and Extraordinary Expenses</b>	<b>7,750,000</b>	<b>8,030,000</b>
<b>Professional Services</b>		

	2019	2018
Legal Services	1,218,500	1,482,000
Auditing Services	53,228,636	54,869,434
Consultancy Services	147,027,868	96,942,228
Other Professional Services	270,284,644	248,136,933
<b>Total Professional Services</b>	<b>471,759,649</b>	<b>401,430,595</b>
<b>General Services</b>		
Environment/Sanitary Services	607,143	53,840
General/Janitorial Services	92,788,325	88,184,691
Security Services	394,440,140	361,558,519
Other General Services	50,373,993	33,618,099
<b>Total General Services</b>	<b>538,209,600</b>	<b>483,415,149</b>
<b>Repairs and Maintenance</b>		
Repair and Maintenance-Infrastructure Assets	1,147,563,490	2,363,255,919
Repair and Maintenance-Buildings and Other Structures	7,303,743	6,756,176
Repair and Maintenance-Machinery and Equipment	29,085,203	56,762,541
Repair and Maintenance-Transportation Equipment	14,077,145	13,421,011
Repair and Maintenance-Furniture and Fixtures	1,655,677	730,931
Repair and Maintenance-Semi-Expendable Machinery and Equipment	59,057	-
Repair and Maintenance-Semi-Expendable Furniture, Fixtures and Equipment	28,713	-
Repair and Maintenance-Other Property, Plant and Equipment	-	-
<b>Total Repairs and Maintenance</b>	<b>1,199,773,028</b>	<b>2,440,926,578</b>
<b>Taxes, Insurance Premiums and Other Fees</b>		
Taxes, Duties and Licenses	42,993,504	28,768,870
Fidelity Bond Premiums	7,694,490	5,970,691
Insurance Expenses	53,398,524	48,116,304
<b>Total Taxes, Insurance Premiums and Other Fees</b>	<b>104,086,518</b>	<b>82,855,865</b>
<b>Other Maintenance and Operating Expenses</b>		
Advertising, Promotional and Marketing Expenses	2,593,975	2,352,075
Printing and Publication Expenses	8,001,702	6,997,838
Representation Expenses	27,137,953	22,602,168
Rent/Lease Expenses	13,099,211	6,161,482
Membership Dues and Contributions to Organizations	2,046,568	2,509,313
Subscription Expenses	568,958	1,326,130
Directors and Committee Members' Fees	2,014,822	3,501,100
Major Events and Conventions Expenses	2,371,509	2,170,591
Other Maintenance and Operating Expenses	19,274,518	21,510,661
<b>Total Other Maintenance and Operating Expenses</b>	<b>77,109,216</b>	<b>69,131,358</b>
<b>Total Maintenance and Other Operating Expenses</b>	<b>3,466,006,274</b>	<b>4,560,077,731</b>
<b>Financial Expenses</b>		
<b>Financial Expenses</b>		
Interest Expenses	76,884,238	89,598,370
Guarantee Fees	33,676,075	48,376,782
Bank Charges	1,520,642	384,408
Other Financial Charges	7,350,635	37,779,127
<b>Total Financial Expenses</b>	<b>119,431,590</b>	<b>176,138,688</b>
<b>Non-Cash Expenses</b>		
<b>Depreciation</b>		
Depreciation-Infrastructure Assets	1,830,794,574	1,814,400,435
Depreciation-Machinery and Equipment	211,596,034	300,004,979
Depreciation-Transportation Equipment	37,861,998	35,242,942
Depreciation-Furniture, Fixtures and Books	6,330,829	5,641,055
Depreciation-Service Concession Assets	602,517,654	657,359,547
<b>Total Depreciation</b>	<b>2,689,101,089</b>	<b>2,812,648,958</b>
<b>Amortization</b>		
Amortization-Intangible Assets	814,261	141,144,686
<b>Total Amortization</b>	<b>814,261</b>	<b>141,144,686</b>
<b>Impairment Loss</b>		



	2019	2018
Impairment Loss-Loans and Receivables	8,245,345	4,476,788
Impairment Loss-Other Receivables		1,388
Impairment Loss-Other Assets	414	507,242
<b>Total Impairment Loss</b>	<b>8,245,759</b>	<b>4,985,418</b>
<b>Losses</b>		
Loss on Foreign Exchange (Loss on Revaluation)	884,275	263,247,322
Loss on Sale of Assets	-	534,070
Loss of Assets	9,125,894	
Other Losses	19,412,517	4,594,407
<b>Total Losses</b>	<b>29,422,686</b>	<b>268,375,799</b>
<b>Discount and Rebates</b>		
Other Discounts	255,158	312,198
<b>Total Discounts and Rebates</b>	<b>255,158</b>	<b>312,198</b>
<b>Total Non-Cash Expenses</b>	<b>2,727,838,953</b>	<b>3,227,467,058</b>
<b>Total Expenses</b>	<b>8,007,365,182</b>	<b>9,476,255,816</b>
<b>Profit/(Loss) Before Tax</b>	<b>10,344,861,226</b>	<b>8,019,728,886</b>
<b>Income Tax Expense/(Benefit)</b>	<b>3,064,202,119</b>	<b>2,465,897,729</b>
<b>Profit/(Loss) After Tax</b>	<b>7,280,659,108</b>	<b>5,553,831,157</b>
<b>Net Income/(Loss)</b>	<b>7,280,659,108</b>	<b>5,553,831,157</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>		
<b>Total other Comprehensive Income/(Loss) for the Period</b>	<b>-</b>	<b>-</b>
<b>Comprehensive Income/(Loss)</b>	<b>7,280,659,108</b>	<b>5,553,831,157</b>

**PHILIPPINE PORTS AUTHORITY**  
**DETAILED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED DECEMBER 31, 2019**  
(With Comparative Figures for the Year Ended December 31, 2018)

	<u>2019</u>	<u>2018</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Flows</b>		
Collection of Income/Revenue	<u>18,959,800,418</u>	<u>16,893,483,609</u>
Collection of Service and Business Income	18,937,502,105	16,867,400,159
Collection of Other Non-Operating Income	22,298,313	26,083,450
Collection of Receivables	<u>27,349,763</u>	<u>60,445,463</u>
Collection of Other Receivables	27,349,763	60,445,463
Trust Receipts	<u>3,882,226,302</u>	<u>3,401,677,922</u>
Receipt of Guaranty/Security Deposits	180,045,069	14,770,081
Receipt of Customers' Deposits	1,633,084,345	1,519,909,629
Collection of Other Trust Receipts	2,069,096,888	1,866,998,212
Other Receipts	<u>3,162,666,834</u>	<u>2,832,829,272</u>
Receipt of Guaranty Deposits	450,912	183,416
Receipt of Other Deferred Credits	3,162,215,922	2,832,645,856
<b>Total Cash Inflows</b>	<u>26,032,043,318</u>	<u>23,188,436,265</u>
<b>Cash Outflows</b>		
Payment of Expenses	<u>(8,323,726,380)</u>	<u>(8,305,836,767)</u>
Payment of Personnel Services	(1,694,088,365)	(1,512,572,338)
Payment of Maintenance and Other Operating Expenses	(6,517,556,359)	(6,654,904,368)
Payment of Financial Expenses	(112,081,655)	(138,360,061)
Grant of Cash Advances	<u>(1,870,934)</u>	<u>(413,391)</u>
Advances to Officers and Employees	(1,870,934)	(413,391)
Prepayments	<u>(3,249,664,112)</u>	<u>(2,897,851,570)</u>
Other Prepayments	(3,249,664,112)	(2,897,851,570)
Refund of Deposits	<u>(1,583,152)</u>	<u>(4,399,304)</u>
Payment of Guaranty Deposits	(1,583,152)	(4,399,304)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	<u>(444,563,736)</u>	<u>(405,892,052)</u>
Remittance of Taxes Withheld	(142,533,142)	(127,463,577)
Remittance to GSIS/Pag-IBIG/PhilHealth/SSS	(228,464,971)	(209,263,744)
Remittance of Other Personnel Benefits Contributions	(73,565,623)	(69,164,730)
Release of Inter-Agency Fund Transfers	<u>(623,274)</u>	<u>(1,513,893)</u>
Release of Other Inter-Agency Fund Transfers	(623,274)	(1,513,893)
Release of Intra-Agency Fund Transfers	<u>(784,218,098)</u>	<u>(611,447,996)</u>
Issuance of Fund to Other Funds	(784,218,098)	(611,447,996)
Other Disbursements	<u>(1,771,800,141)</u>	<u>(1,652,940,421)</u>
Refund of Customers' Deposit	(1,589,077,393)	(1,513,583,768)
Refund of Income Taxes Withheld	(182,722,748)	(139,356,653)
<b>Total Cash Outflows</b>	<u>(14,578,049,828)</u>	<u>(13,880,295,394)</u>
<b>Net Provided by/(Used In) Operating Activities</b>	<u>11,453,993,490</u>	<u>9,308,140,872</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from matured Investments/redemption of Long-Term Investments/Return on Investments	<u>5,371,485,538</u>	<u>3,712,067,907</u>
Redemption of Long Term-Investments	1,962,285,592	1,188,069,907
Proceeds from Terminated Treasury Bills	3,409,199,946	2,523,998,000
<b>Total Cash Inflows</b>	<u>5,371,485,538</u>	<u>3,712,067,907</u>



	<u>2019</u>	<u>2018</u>
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	<u>(7,910,874,200)</u>	<u>(6,056,839,286)</u>
Payment for Land Improvements	(87,047,602)	(1,639,626)
Purchase of Machinery and Equipment	(747,079,291)	(377,286,798)
Purchase of Transportation Equipment	(1,101,786)	(3,058,714)
Purchase of Furniture, Fixtures and Books	(16,259,204)	(9,800,537)
Construction in Progress	(7,059,386,318)	(5,651,012,498)
Advances to Contractors	-	(14,041,113)
Purchase/Aquisition of Investments	<u>(2,063,361,095)</u>	<u>(2,855,488,776)</u>
Investment in Stocks/Bonds/Marketable Securities	(2,063,361,095)	(2,855,488,776)
<b>Total Cash Outflows</b>	<u>(9,974,235,295)</u>	<u>(8,912,328,061)</u>
<b>Net Cash Provided By/(Used In) Investing Activities</b>	<u>(4,602,749,758)</u>	<u>(5,200,260,154)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Inflows</b>		
<b>Total Cash Inflows</b>	<u>-</u>	<u>-</u>
<b>Cash Outflows</b>		
Payment of Long-Term Liabilities	<u>(462,702,741)</u>	<u>(433,244,792)</u>
Payment of Foreign Loans	(462,702,741)	(433,244,792)
Payment of Cash Dividends	(3,515,132,904)	(3,103,323,128)
<b>Total Cash Outflows</b>	<u>(3,977,835,645)</u>	<u>(3,536,567,920)</u>
<b>Net Cash Provided By/(Used In) Financing Activities</b>	<u>(3,977,835,645)</u>	<u>(3,536,567,920)</u>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<u>2,873,408,087</u>	<u>571,312,797</u>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<u>86,033,509</u>	<u>490,342</u>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<u>6,862,603,650</u>	<u>6,290,800,510</u>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<u><u>9,822,045,247</u></u>	<u><u>6,862,603,650</u></u>

# **SCHEDULES**



## INFRASTRUCTURE PROJECTS COMPLETED IN 2019

Project/Location	Description	Start Date	Completion Date	Cost
<b>I. LOCALLY FUNDED PROJECTS</b>				
<b>Head Office Implemented</b>				
<b>A. LUZON</b>				
<b>PMO Northern Luzon</b>				
Port of Basco, Batan Island Batanes	Port of Basco Expansion Project	13-May-19	10-May-19	155,777,862.13
Port of Claveria Taggat Norte, Cagayan	Claveria Port Development Project	16-Nov-17	8-Sep-19	168,883,867.79
Port of Currimao, Ilocos Norte	Extension of R.C Pier Project	27-Dec-17	17-Aug-19	349,855,680.26
<b>PMO Mindoro</b>				
Port of Abra de Ilog	Abra de Ilog Port Expansion Project	02-Oct-17	25-May-19	75,607,348.40
Port of Roxas Oriental Mindoro	Roxas Port Expansion Project	21-Nov-17	25-May-19	144,467,206.14
Port of Mansalay Oriental Mindoro	Mansalay Port Expansion Project	3-Jan-18	14-Dec-19	143,380,656.47
<b>PMO Marquez</b>				
Port of Lucena, Talao Talao Lucena City	Construction of R.C. Pier Project	23-Oct-17	21-Jun-19	72,178,149.39
	Extension of R.C Wharf and Construction of Back-Up Area	28-Feb-19	25-Nov-19	100,580,053.65
<b>PMO Palawan</b>				
Port of Coron, Palawan	Coron Port Expansion Project	22-Jan-18	12-Apr-19	152,024,455.61
Borac Port, Coron Palawan	Borac Port Development Project	14-Nov-18	26-Nov-19	306,975,647.58
Port of San Fernando, El Nido Palawan	Construction of Causeway, Back-Up Area and RC Wharf with RoRo Ramps	12-Apr-19	26-Nov-19	199,079,998.75
<b>B. VISAYAS</b>				
<b>PMO Iloilo</b>				
Iloilo ICPC, Loboc Lapaz, Iloilo City	Construction of Back-up Area w/ Roro Ramp on Fill, Iloilo City Port Complex (ICPC)	29-Sep-17	20-Feb-19	150,240,851.42
Iloilo ICPC, Loboc Lapaz, Iloilo City	Paving of Existing Back-Up Areas Project	9-Jul-18	20-Dec-19	192,200,978.41
<b>PMO Bohol</b>				
Port of Catagbacan, Loon, Bohol	Construction of Passenger Terminal Building Project	24-Apr-18	15-Mar-19	14,376,692.93
Port of Tagbilaran, Bohol	Construction of Back-Up Area for Motorpool, Office Storage & Ticketing Office	1-Feb-19	28-Oct-19	23,631,150.82
<b>C. MINDANAO</b>				
<b>PMO Agusan</b>				
Port of Masao, Agusan del Norte	Masao Port Improvement Project	2-Oct-17	10-Aug-19	255,115,326.18
<b>PMO Misamis Oriental/CDO</b>				
Port of Cagayan de Oro	Passenger Terminal Building Project	21-Jun-16	12-Jul-19	285,991,768.31
Port of Opol, Misamis Oriental	Opol Port Development Project	14-Mar-17	13-Apr-19	290,379,861.04
Port of Cagayan de Oro	Construction of Gate Complex Project	21-Feb-18	28-Jun-19	31,960,530.96
<b>PMO Ozamiz</b>				
Port of Ozamiz, Misamis Occidental	Ozamiz Port Expansion Project	24-Mar-16	27-Nov-19	219,176,928.78
<b>PMO Davao</b>				
Port of Malalag, Davao del Sur	Malalag Port Improvement Project	25-Sep-17	25-Sep-19	529,412,764.81
<b>PMO Socksargen</b>				
Port of Makar General Santos South Cotabato	Construction of Port Operations Building	6-Mar-17	25-Jan-19	62,834,922.72
<b>PMO Zamboanga</b>				
Port of Zamboanga, Zamboanga City	Zamboanga Port Expansion Project	14-Aug-17	25-Apr-19	225,505,057.74
Port of Zamboanga, Zamboanga City	Construction of T-Head Pier Extension & Back-up Area	21-Feb-18	29-Apr-19	90,400,887.65
<b>Sub Total</b>				<b>4,240,038,647.94</b>
<b>Field Office Implemented</b>				
<b>A. LUZON</b>				
<b>PMO NCR North</b>				
North Harbor, Manila	North Admin Annex Building	23-Oct-17	16-Feb-19	24,921,521.25
Isla Puting Bato, North Harbor	Installation of Steel Gate and Container Warehouse	5-Oct-19	22-Nov-19	447,755.00
<b>PMO NCR South</b>				
TMO Pasig South Harbor Manila	Installation of Led Lighting System	4-Nov-19	28-Dec-19	4,401,823.66
<b>PMO Batangas</b>				
Malbog Port, Looc Romblon	Rehabilitation/Improvement of Port Facilities	5-Apr-19	11-Nov-19	30,155,518.18
<b>PMO Marquez</b>				
Lucena Port, Talao Lucena City	Provision/Installation of Port Lighting System	30-Aug-19	27-Nov-19	10,973,378.19
<b>PMO Mindoro</b>				

**INFRASTRUCTURE PROJECTS COMPLETED IN 2019**

Project/Location	Description	Start Date	Completion Date	Cost
Calapan Port Oriental Mindoro	Construction of Transformer Platform and Gen Set Housing Supply Installation of Three (3) Phase Transformer	2-Dec-18	25-Feb-19	5,471,844.90
PMO Palawan Puerto Princesa Port, Palawan	Provision of Movable Covered Walk	27-Dec-18	25-Jan-19	1,295,278.88
<b>B. MINDANAO</b>				
PMO Zamboanga del Norte				
Dapitan Port	Construction of Port Police Building, CHB Fence and Gate leading to Operational Area	12-Mar-18	20-Mar-19	9,930,224.63
Dapitan Port	Construction of two (2) Storey PMO-ZDN storage room	3-Aug-18	5-Mar-19	5,179,891.53
Dapitan Port	Construction of Dormitory for Transient Passengers and Other Purpose	2-Jul-18	11-Jun-19	10,247,966.00
Dapitan Port	Wharf Extension, RC Landing and RORO Ramp	3-Jan-18	30-Sep-19	34,524,546.57
PMO Davao				
Babak Por, Samal Davao	Construction of RORO Berth	17-Dec-18	9-Sep-19	29,937,189.72
PMO Socsargen				
Glan Port Sarangani Province	Construction of Port Enclosure Perimeter Fence	4-Jan-19	29-Nov-19	9,742,112.26
<b>Sub Total</b>				<b>177,229,050.77</b>
<b>GRAND TOTAL</b>				<b>4,417,267,698.71</b>



PHILIPPINE PORTS AUTHORITY  
**SCHEDULE OF FIXED ASSETS**  
 As of December 31, 2019

	Cost	Accumulated Depreciation	Net Book Value
<i>Head Office</i>			
Land & Land Improvements	122,242,578.01		122,242,578.01
Building & Infrastructure Assets	222,823,335.20	59,946,041.45	162,877,293.75
Machinery & Equipment	898,494,005.98	262,313,369.73	636,180,636.25
Transporting Equipment	155,501,222.80	46,654,350.18	108,846,872.62
Furn. Fixtures & Books	3,960,482.32	2,494,998.78	1,465,483.54
<b>Sub-Total</b>	<b>1,403,021,624.31</b>	<b>371,408,760.14</b>	<b>1,031,612,864.17</b>
<i>Manila/Northern Luzon Cluster</i>			
Land & Land Improvements	46,035,417,362.93	2,347,179.46	46,033,070,183.47
Building & Infrastructure Assets	8,615,044,975.35	4,850,103,102.33	3,764,941,873.02
Machinery & Equipment	289,426,954.93	221,403,610.80	68,023,344.13
Transporting Equipment	25,363,546.62	10,507,508.94	14,856,037.68
Furn. Fixtures & Books	4,240,342.25	1,901,175.36	2,339,166.89
Service Concession Assets	31,303,470,497.67	12,498,299,435.01	18,805,171,062.66
<b>Sub-Total</b>	<b>86,272,963,679.75</b>	<b>17,584,562,011.90</b>	<b>68,688,401,667.85</b>
<i>Southern Luzon Cluster</i>			
Land & Land Improvements	4,658,202,607.71	-	4,658,202,607.71
Building & Infrastructure Assets	14,733,490,419.45	5,908,891,789.73	8,824,598,629.72
Machinery & Equipment	1,136,643,802.71	760,856,153.50	375,787,649.21
Transporting Equipment	77,990,002.26	39,691,025.22	38,298,977.04
Furn. Fixtures & Books	27,733,277.19	9,410,029.12	18,323,248.07
Service Concession Assets	3,768,995,039.32	2,292,350,969.92	1,476,644,069.40
<b>Sub-Total</b>	<b>24,403,055,148.64</b>	<b>9,011,199,967.49</b>	<b>15,391,855,181.15</b>
<i>Visayas Cluster</i>			
Land & Land Improvements	5,058,079,336.12	2,663,273.58	5,055,416,062.54
Building & Infrastructure Assets	14,447,245,023.18	5,732,087,794.94	8,715,157,228.24
Machinery & Equipment	323,232,737.83	132,413,694.09	190,819,043.74
Transporting Equipment	57,546,318.49	33,532,091.24	24,014,227.25
Furn. Fixtures & Books	22,171,884.16	8,443,500.37	13,728,383.79
<b>Sub-Total</b>	<b>19,908,275,299.78</b>	<b>5,909,140,354.22</b>	<b>13,999,134,945.56</b>
<i>Northern Mindanao Cluster</i>			
Land & Land Improvements	3,288,478,701.72	14,275,226.15	3,274,203,475.57
Building & Infrastructure Assets	8,640,568,302.05	3,550,360,822.50	5,090,207,479.55
Machinery & Equipment	376,983,731.41	166,179,027.01	210,804,704.40
Transporting Equipment	32,200,650.11	18,073,471.16	14,127,178.95
Furn. Fixtures & Books	32,098,954.38	17,536,448.57	14,562,505.81
<b>Sub-Total</b>	<b>12,370,330,339.67</b>	<b>3,766,424,995.39</b>	<b>8,603,905,344.28</b>
<i>Southern Mindanao Cluster</i>			
Land & Land Improvements	3,936,758,008.50	177,484.61	3,936,580,523.89
Building & Infrastructure Assets	8,457,559,603.49	3,406,566,822.87	5,050,992,780.62
Machinery & Equipment	286,250,701.84	145,759,169.96	140,491,531.88
Transporting Equipment	36,433,549.14	18,086,646.68	18,346,902.46
Furn. Fixtures & Books	15,323,601.81	8,197,647.14	7,125,954.67
Service Concession Assets	26,038,000.00	20,059,594.98	5,978,405.02
<b>Sub-Total</b>	<b>12,758,363,464.78</b>	<b>3,598,847,366.24</b>	<b>9,159,516,098.54</b>
<i>Total PMOs</i>			
Land & Land Improvements	62,976,936,016.98	19,463,163.80	62,957,472,853.18
Building & Infrastructure Assets	54,893,908,323.52	23,448,010,332.37	31,445,897,991.15
Machinery & Equipment	2,412,537,928.72	1,426,611,655.36	985,926,273.36
Transporting Equipment	229,534,066.62	119,890,743.24	109,643,323.38
Furn. Fixtures & Books	101,568,059.79	45,488,800.56	56,079,259.23
Service Concession Assets	35,098,503,536.99	14,810,709,999.91	20,287,793,537.08
<b>Total</b>	<b>155,712,987,932.62</b>	<b>39,870,174,695.24</b>	<b>115,842,813,237.38</b>
<b>COMBINED - Head Office &amp; PMOs</b>	<b>157,116,009,556.93</b>	<b>40,241,583,455.38</b>	<b>116,874,426,101.55</b>



## SCHEDULE OF CONSTRUCTION IN PROGRESS

As of December 31, 2019

PROJECT		Contract Amount	% of Completion	TOTAL PROJECT COST
<b>I. HEAD OFFICE IMPLEMENTED PROJECTS</b>				
1 . Currimao Port, Construction of Port Operations Building	C180013	122,502,576.39	14.490%	17,314,969.86
2 . Pier 18 Rehabilitation & Upgrading of Existing Berth & Back-up Area	C180024	298,988,736.73	35.605%	96,819,552.42
3 . TMO Pasig Widening of Wharf Phase-2 (South Side)	C180027	96,866,078.77	74.911%	66,840,338.15
4 . Capinpin Port Expansion Project, Orion Bataan	C190007	240,098,568.79	35.447%	65,049,999.94
5 . TMO Pasig Rehabilitation of Four (4) River Crossing Terminals	C190018	-	0.000%	3,500.00
6 . Cobo Port Development Project, Pandan Catanduanes	C190009	49,410,742.00		628,048.64
7 . Port of Tabaco Rehabilitation/Upgrading of Damage Wharf	C150016	192,588,909.00	94.830%	154,782,010.09
8 . Legazpi Port Rehabilitation/Upgrading of Damage Wharf	C150017	154,701,297.82	95.097%	126,317,249.56
9 . Matnog Port Expansion and Upgrading Project	C150035	323,627,472.75	70.221%	176,958,416.21
10 . Port of Virac, Extension of RC Pier & Provision of RoRo Ramp	C180023	50,474,887.98	64.803%	30,073,496.52
11 . Port of Abra de Ilog, Construction of POB	C180029	79,829,538.96	49.653%	37,036,007.97
12 . Port of Coron Construction of Back Up Area & POB	C180030	267,817,495.21	34.920%	49,960,074.40
13 . Port of Mauban Construction of Back-Up Area and POB	C180040	135,606,952.10	44.297%	54,480,112.33
14 . Port of Esperanza, Construction and Back Up Area	C180045	140,195,806.36	38.767%	30,050,000.00
15 . Port of Calapan Construction of Coastal Access Road	C180051	140,810,163.43	89.038%	88,670,990.00
16 . Bulalacao Port, Construction of Back Up Area	C180054	36,031,225.36	69.728%	25,006,628.22
17 . Talaga Port, Construction of Back-Up Area and POB	C190006	67,445,600.58	24.124%	15,001,825.98
Port of Carmen, Re-construction of RC Pier and Construction of				
18 . RORO Ramp	C190008	43,884,988.00	15.280%	6,405,755.92
19 . Port of Nasugbu Extension of Breakwater	C170023			448,786.42
20 . Bansud Port Construction of RC Pier Platform and RORO Ramp	C190010	36,298,030.92	0.000%	16,204,479.00
21 . Port of Puerto Princesa Port Expansion Project, Palawan	C190022	328,754,869.42	0.000%	49,391.45
22 . Salomague Port Expansion Project, Cabugao Ilocos Sur	C190023	319,587,126.99	0.000%	49,128.38
23 . Balanacan Port Expansion Project, Marinduque	C190024	113,999,203.94	0.000%	20,470.54
24 . Bauan Port Expansion Project	C170030			1,807,142.85
25 . Lucena Port Provision/Installation of Transformer & Primary Line	C180001		0.000%	17,174.68
26 . Construction of Port Operations Building and Transit Shed	C190013		0.000%	858,770.44
27 . Lubang Port Development Project	C180055		0.000%	9,910.71
28 . San Jose Port, RC Pier Extension	C190037		0.000%	9,426.56
Construction and Offshore Installation of Aids to Marine				
29 . Navigation at Ports of Coron Cuyo Palawan	C190004	248,988,345.58	84.760%	223,450,770.77
Contract for the Construction and Offshore Installation of Aids to				
Marine Navigation at Ports of Romblon, Odiongan and San				
30 . Agustin, Romblon Province	C190005	200,345,208.31	94.060%	178,770,150.28
31 . Port of Ormoc Construction of Port Operation Building	C150069	42,164,696.10	99.900%	43,156,558.54
32 . Port of Guian Extension of RC Wharf	C170024	14,476,449.87	68.767%	16,421,328.65
33 . Maribojoc Port Improvement Project	C170039	276,944,830.96	77.700%	280,938,278.16
34 . Ormoc Port Expansion Project	C170050	209,599,589.86	90.226%	211,898,759.04
Port of Tagbilaran Construction of Passenger Terminal Building				
35 . cum Visitor's Center	C160007	50,982,327.73	82.768%	51,926,404.70
36 . Construction of Port Operations Building, Dumague	C180003	81,850,195.67	96.538%	82,704,525.56
37 . Palompon Port Improvement Project, Leyte	C180004	53,456,159.03	48.999%	55,262,498.18
38 . Port of Jagna, Construction of RC Deck Apron Project	C180038	50,258,365.67	98.684%	52,717,353.85
39 . Siquijor Port Expansion Project	C180022	73,818,353.78	64.889%	74,500,000.00
40 . Port of Banago Proposed Expansion Project	C180036	154,612,380.36	55.592%	155,595,520.45
41 . Port of Ubay Construction of R.C Pier, Bohol	C180042	51,869,444.94	60.579%	53,833,789.73
Port of Estancia Widening of Access Trestle and Construction of				
42 . RoRo Ramp with Platform, Iloilo	C180028	30,551,705.90	95.312%	31,527,890.62
Port of Maasin Construction of Port Operations Building and				
43 . RoRo Ramp	C180044	10,648,771.79	24.699%	11,296,854.41
44 . Dumangas Port Construction of Back-Up Area Project	C180056	64,461,306.40	40.548%	65,050,000.00
45 . Port of Tapal, Construction on Back-Up Area and RORO Ramp	C190015	16,314,315.34	32.306%	17,242,269.27
46 . Manoc - Manoc Cargo Port Project, Malay Aklan	C190012	-	0.000%	43,722.85
47 . Port of Bohol Construction Back Up Area	C190016	-	0.000%	941,810.48
48 . Port of Samar Leyte Rehabilitation of Existing RC Pier	C190026	-	0.000%	97,354.67



**SCHEDULE OF CONSTRUCTION IN PROGRESS**

**As of December 31, 2019**

PROJECT			Contract Amount	% of Completion	TOTAL PROJECT COST
49	Ozamiz Port Improvement Project	C170038	177,954,409.04	75.023%	115,687,011.82
50	Port of Balingao Construction of Port Operation and Multi-Purpose Building	C170051	123,568,382.60	0.000%	306,105.42
51	Iligan Port Improvement Project	C170053	123,988,867.00	90.099%	101,779,386.35
52	Port of Jubang Construction of Cargo Ship Port Project	C180015	636,800,105.00	41.414%	167,999,829.59
53	Cantilan Port Expansion Project	C180018	196,518,314.00	95.012%	170,172,764.26
54	Port of Jubang Construction of Cruise Ship Port	C180020	598,128,007.75	41.777%	202,353,941.41
55	Port of Iligan Installation of Additional Reservoir at Trestle 2	C180026	9,987,027.00	99.612%	8,943,679.37
56	Port of Cagayan de Oro, Design, Supply and Installation of VRF-HVAC System and Generator Units for the Passenger Terminal Building	C180035	107,141,000.00	73.560%	70,537,346.36
57	Port of Cagayan de Oro Expansion of Back-up Area and R.C. Wharf Project	C180043	521,898,767.92	87.385%	387,461,619.00
58	Port of Sultan Naga Dimaporo Extension of R.C Pier and Construction of Back-Up Area with RoRo Ramp on Fill	C180048	204,301,400.87	50.517%	79,550,000.00
59	Construction of RC Pier and Continuous RoRo Ramp	C180050	88,305,110.00	71.422%	57,646,121.89
60	Port of Ozamiz Construction of Back Up Area and RC Wharf on Fill	C190014	324,872,239.42	16.646%	39,938,000.00
61	Dofia Helene Port Expansion Project, Surigao del Norte	C190017	63,757,348.81	2.512%	2,265,798.44
62	Dapitan Port Development Project	C160028	322,867,907.64	84.381%	243,649,058.79
63	Timaco Port Development Project - Phase 1A	C160036	81,256,925.92	81.480%	58,138,694.61
64	Isabela Port Improvement Project, Basilan	C170036	361,068,041.92	31.573%	50,918,000.00
65	Port of Babak Construction of Port Operations Building	C180002	41,852,524.69	78.190%	30,240,504.29
66	Port of Liloy, Construction of R.C. Wharf Extension Project	C180011	62,350,758.84	90.359%	51,569,149.01
67	Port of Dapitan Construction of RC Pier Extension Project	C180019	65,187,677.00	57.425%	35,444,090.36
68	Sindangan Port Extension of RC Pier	C180021	66,378,098.05	32.644%	20,437,806.01
69	Port of Davao, Upgrading of General Cargo Beth	C180057	883,490,000.00	39.059%	151,050,000.00
70	Mati Port Improvement Project, Davao Mati Oriental	C190003	76,384,964.03	44.033%	30,826,487.85
71	Contract for the Construction and Offshore Installation of Aids to Marine Navigation at Ports of Mati, Davao Oriental and Malalag, Davao del Sur	C190025	217,730,292.85	79.200%	153,952,389.69
72	Construction and Installation of Aids to marine Navigation at Ports of Estancia, Iloilo, Culasi, Roxas City & Dumaguete	C190032	328,013,358.18	32.030%	93,797,433.25
73	Construction of Offshore Installation of Aids to Marine Navigation at Ports of Lipata, Culasi, Antique, San Jose de Buenavista, Antique and Sibunag Guimaras	C190033	200,000,842.42	48.610%	86,810,227.46
<b>Total Head - Office</b>					<b>5,102,589,249.29</b>
<b>II. VARIOUS PROJECTS IMPLEMENTED BY THE PORT DISTRICT OFFICES</b>					
1	Manila/Northern Luzon Cluster				5,346,013.22
2	Southern Luzon Cluster				43,816,800.00
3	Visayas Cluster				6,871,692.46
4	Southern Mindanao Cluster				5,894,625.72
5	Northern Mindanao Cluster				31,910,259.28
<b>Total - PMOs</b>					<b>93,839,390.68</b>
<b>GRAND TOTAL</b>					<b>5,196,428,639.97</b>

# **TRIAL BALANCE**



Philippine Ports Authority  
Trial Balance  
as of 31 December 2019

Page 1 of 9

Account Code	Account Title	Balance	
		Debit	Credit
ASSETS			
10101010A	Cash Collecting Officer (OR)	74,967,919.58	0.00
10101010B	Cash Collecting Officer (RA)	11,568,199.09	0.00
10101020	Petty Cash	568,879.69	0.00
10102020A	PNB Cash in Bank - Local Currency, Current Account	100,475,777.60	0.00
10102020B	PVB Cash in Bank - Local Currency, Current Account	2,867,795,731.17	0.00
10102020C	LBP Cash in Bank - Local Currency, Current Account	3,821,815,546.92	0.00
10102020D	DBP Cash in Bank - Local Currency, Current Account	737,262,898.36	0.00
10102030A	PNB Cash in Bank - Local Currency, Savings Account	5,552,132.82	0.00
10102030B	PVB Cash in Bank - Local Currency, Savings Account	941,229,312.03	0.00
10102030C	LBP Cash in Bank - Local Currency, Savings Account	720,308,507.77	0.00
10102030D	DBP Cash in Bank - Local Currency, Savings Account	3,596,864.54	0.00
10102030E	LBP Local Currency, Savings Account - EPayment	593,859.71	0.00
10103030B	PVB Cash in Bank - Foreign Currency, Savings Account	34,127,853.35	0.00
10105010	Treasury Bills	502,181,764.23	0.00
10211010B	PVB Investment in Time Deposits - Local Currency	846,179,543.44	0.00
10211010C	LBP Investment in Time Deposits - Local Currency	1,374,476,507.94	0.00
10299990	Other Investments	150,000.00	0.00
10301010	Accounts Receivable	2,086,091,905.37	0.00
10301011A	Allowance for Impairment- Accounts Receivable - Trade	0.00	133,775,195.97
10301020	Notes Receivable	4,398,164.94	0.00
10301050	Interest Receivable	27,432,568.11	0.00
10303010	Due From National Government Agencies	354,264.31	0.00
10303030	Due From Local Government Units	251,838.56	0.00
10303050	Due From Government Corporations	35,439,106.10	0.00
10304040	Due from Operating Units	39,903,119.40	0.00
10305010	Receivables - Disallowances/Charges	4,861,853.21	0.00
10305020	Due from Officers and Employees	89,787.06	0.00
10305020A	Calamity Loan Assistance	8,380,208.94	0.00
10305020B	GSIS Integrated Premiums	1,581.00	0.00
10305020D	Tax Deficit	316,728.46	0.00
10305020E	Personal Telephone Call	18,933.24	0.00
10305020F	Due from Officers and Employees - Others	3,545,547.52	0.00
10305020G	Due from Officers and Employees- Hospitalization and Medical Loan Assistance	797,070.24	0.00
10305990	Other Receivables	104,432,891.07	0.00
10305991	Allowance for Impairment-Other Receivables	0.00	89,483,561.76
10404010	Office Supplies Inventory	20,227,967.13	0.00
10404020	Accountable Forms, Plates and Stickers Inventory	46,731,526.72	0.00
10404130	Construction Materials Inventory	3,778,013.55	0.00
10404990A	Spare Parts Inventory	7,925,978.51	0.00
10404990B	Other Inventories	1,099,162.14	0.00
10405020	Semi-Expendable Office Equipment	1,797,323.84	0.00
10405030	Semi-Expendable Information and Communication Technology Equipment	137,986.59	0.00
10405070	Semi-Expendable Communication Equipment	20,535.71	0.00
10405080	Semi-Expendable Disaster Response and Rescue Equipment	144,729.24	0.00
10405100	Semi-Expendable Medical Equipment	51,665.17	0.00
10405140	Semi-Expendable Construction and Heavy Equipment	3,558.04	0.00
10405190	Semi-Expendable Other Machinery and Equipment	4,464.29	0.00
10406010	Semi-Expendable Furniture and Fixtures	681,402.31	0.00
10601010	Land	73,909,657,214.08	0.00
10602990	Other Land Improvements	121,112,380.91	0.00
10602991	Accumulated Depreciation - Other Land Improvements	0.00	28,707,063.80

Philippine Ports Authority  
Trial Balance  
as of 31 December 2019

Page 2 of 9

Account Code	Account Title	Balance	
		Debit	Credit
ASSETS			
10603070A	Lighting Facilities	1,634,777,670.97	0.00
10603070B	Bulkheads	807,730,817.66	0.00
10603070C	Drainage, Ducts And Culverts	801,926,545.56	0.00
10603070D	Breakwaters	3,132,570,467.80	0.00
10603070E	Causeways	4,475,535,287.12	0.00
10603070F	Roads And Pavements	10,434,992,554.58	0.00
10603070G	Open Storage Areas / Container Yards	1,678,632,537.36	0.00
10603070H	Lighthouses And Navigation Aids	2,287,946,130.11	0.00
10603070I	Water Supply Systems	243,202,405.06	0.00
10603070J	Warehouses / Transit Sheds/ Container Freight Station	784,966,995.20	0.00
10603070K	Passenger Terminal Building	1,960,552,297.25	0.00
10603070L	Other Buildings	2,012,798,862.35	0.00
10603070M	Securities, Perimeter Fence And Gates	798,234,120.24	0.00
10603070N	Wharves And Piers	37,575,644,347.23	0.00
10603070O	Fender Systems	1,430,628,351.95	0.00
10603070P	Seawall / Shore Protections / Retaining Wall	624,738,801.61	0.00
10603070Q	Crane Rails	1,253,276,000.00	0.00
10603070R	Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	377,605,565.46	0.00
10603071A	Accumulated Depreciation - Lighting Facilities	0.00	920,819,257.22
10603071B	Accumulated Depreciation - Bulkheads	0.00	483,476,427.66
10603071C	Accumulated Depreciation - Drainage, Ducts And Culverts	0.00	555,418,249.14
10603071D	Accumulated Depreciation - Breakwaters	0.00	1,568,170,464.60
10603071E	Accumulated Depreciation - Causeways	0.00	2,108,763,496.05
10603071F	Accumulated Depreciation - Roads And Pavements	0.00	4,999,112,593.30
10603071G	Accumulated Depreciation - Open Storage Areas / Container Yards	0.00	985,285,535.81
10603071H	Accumulated Depreciation - Lighthouses And Navigation Aids	0.00	149,407,602.23
10603071I	Accumulated Depreciation - Water Supply Systems	0.00	150,266,557.98
10603071J	Accumulated Depreciation - Warehouses / Transit Sheds/ Container Freight Station	0.00	446,850,884.24
10603071K	Accumulated Depreciation - Passenger Terminal Building	0.00	544,177,005.35
10603071L	Accumulated Depreciation - Other Buildings	0.00	1,208,109,630.04
10603071M	Accumulated Depreciation - Securities, Perimeter Fence And Gates	0.00	423,799,764.14
10603071N	Accumulated Depreciation - Wharves And Piers	0.00	16,770,984,620.30
10603071O	Accumulated Depreciation - Fender Systems	0.00	742,072,252.00
10603071P	Accumulated Depreciation - Seawall / Shore Protections / Retaining Wall	0.00	214,172,317.78
10603071Q	Accumulated Depreciation - Crane Rails	0.00	535,356,900.46
10603071R	Accumulated Depreciation - Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	0.00	134,811,848.91
10604010	Buildings	1,840,143,398.88	0.00
10604011	Accumulated Depreciation - Buildings	0.00	874,322,431.35
10605020A	Office Equipment	807,098,078.85	0.00
10605020B	Office Equipment - GAD	163,266.91	0.00
10605021	Accumulated Depreciation - Office Equipment	0.00	533,789,949.89
10605030	Information and Communication Technology Equipment	169,848,019.11	0.00
10605031	Accumulated Depreciation - Information and Communication Technology Equipment	0.00	92,620,586.84
10605070	Communication Equipment	219,074,436.01	0.00
10605071	Accumulated Depreciation - Communication Equipment	0.00	194,046,694.78
10605080	Construction and Heavy Equipment	4,871,556,664.29	0.00
10605081	Accumulated Depreciation - Construction and Heavy Equipment	0.00	4,338,833,826.27
10605090	Disaster Response and Rescue Equipment	6,996,146.60	0.00
10605091	Accumulated Depreciation - Disaster Response and Rescue Equipment	0.00	835,978.67
10605100	Military, Police and Security Equipment	161,001,055.44	0.00
10605101	Accumulated Depreciation - Military, Police & Security Equipment	0.00	12,568,423.48



**Philippine Ports Authority**  
**Trial Balance**  
**as of 31 December 2019**

Page 3 of 9

Account Code	Account Title	Balance	
		Debit	Credit
ASSETS			
10605110	Medical Equipment	1,914,051.01	0.00
10605111	Accumulated Depreciation - Medical Equipment	0.00	817,195.68
10605130	Sports Equipment	648,220.55	0.00
10605131	Accumulated Depreciation - Sports Equipment	0.00	49,610.59
10605140	Technical And Scientific Equipment	1,092,616,754.65	0.00
10605141	Accumulated Depreciation - Technical & Scientific Equipment	0.00	457,887,327.56
10605990	Other Machinery and Equipment	1,107,856,280.60	0.00
10605991	Accumulated Depreciation - Other Machinery and Equipment	0.00	551,520,066.50
10606010	Motor Vehicles	341,690,309.07	0.00
10606011	Accumulated Depreciation - Motor Vehicles	0.00	144,692,437.85
10606040	Watercrafts	43,344,980.35	0.00
10606041	Accumulated Depreciation - Watercrafts	0.00	21,852,655.57
10607010A	Furniture And Fixtures	103,846,208.62	0.00
10607010B	Furniture And Fixtures - GAD	5,356.70	0.00
10607011	Accumulated Depreciation - Furniture and Fixtures	0.00	46,643,623.31
10607020	Books	1,676,976.79	0.00
10607021	Accumulated Depreciation - Books	0.00	1,340,176.03
10699020	Construction in Progress - Infrastructure Assets	5,196,428,639.97	0.00
10801020	Computer Software	5,890,683.00	0.00
10801021	Accumulated Amortization - Computer Software	0.00	1,042,282.45
19901010	Advances for Operating Expenses	1,100,000.00	0.00
19901030	Advances to Special Disbursing Officer	3,028,036.32	0.00
19901040A	Advances to Officers and Employees - Foreign Travel	287,812.89	0.00
19901040B	Advances to Officers and Employees - Local Travel	1,065,575.49	0.00
19902010	Advances To Contractors	512,754,575.22	0.00
19902020	Prepaid Rent	28,262.00	0.00
19902050	Prepaid Insurance	2,610,914.67	0.00
19902060	Input Tax	642,292,870.73	0.00
19902070	Creditable Input Tax	243,078,533.66	0.00
19902080A	Prepaid Taxes - Creditable VAT	5,012,521.57	0.00
19902080B	Prepaid Taxes - Expanded Withholding Tax	354,266,101.59	0.00
19902080C	Other Prepaid Taxes	2,384,569.91	0.00
19902990A	NSFD Grants	133,020.00	0.00
19902990B	Feasibility Studies	85,479.89	0.00
19902990C	Stocks and Securities of Service Enterprise	281,280.00	0.00
19903020A	Service Enterprise Guaranty Deposits	10,782,121.31	0.00
19903020B	Deposit on Containers	24,035.60	0.00
19903020C	Other Guaranty Deposits	1,063,373.46	0.00
19903990	Other Deposits	4,620,581.75	0.00
19903990A	Other Prepayments and Deposits	129,129.93	0.00
19904010	Restricted Fund	20,976,755.48	0.00
19999050B	Unserviceable Assets	371,682,698.43	0.00
19999050C	Dredging Spare Parts Inventory	36,713,999.42	0.00
19999990	Other Assets	176,759,549.28	0.00
19999991	Accumulated Impairment Losses - Other Assets	0.00	151,249,119.79
Total - ASSETS		179,151,261,857.51	40,617,133,615.35
LIABILITIES			
20101010	Accounts Payable	0.00	3,362,356,661.35
20101020A	Due to Officers and Employees - Honoraria	0.00	494,500.00
20101020B	Due to Officers and Employees - Others	0.00	53,267,164.42

Philippine Ports Authority  
Trial Balance  
as of 31 December 2019

Page 4 of 9

Account Code	Account Title	Balance	
		Debit	Credit
LIABILITIES			
20101050	Interest Payable	0.00	17,809,900.10
20102050A	Loans Payable - Foreign - Current Portion	0.00	450,821,087.40
20102050B	Loans Payable - Foreign - Long-Term	0.00	2,813,515,920.90
20103010	Tax Refunds Payable	0.00	1,231,272.00
20201010A	Withholding Tax (Compensation)	0.00	18,660,672.61
20201010B	Expanded Withholding Tax	0.00	36,371,882.44
20201010C	Creditable VAT	0.00	127,767,912.27
20201010D	Franchise Tax	0.00	28,691.87
20201010E	Other Taxes	0.00	1,579,792.21
20201020A	Life and Retirement Insurance Premium	0.00	2,465,992.61
20201020B	Optional Insurance Premiums	0.00	6,609.53
20201020C	GSIS Salary Loan Installments	0.00	40,645.56
20201020D	GSIS Policy Loan Installments	0.00	30,459.10
20201020E	State Insurance Premiums (ECC)	0.00	51,715.99
20201020F	GSIS Optional Policy Loan Installments	0.00	3,790.69
20201020H	GSIS Group Hospitalization Insurance	0.00	530.22
20201020I	GSIS Emergency Loan	0.00	69,575.26
20201020J	GSIS College Education Assurance Plan	0.00	1,141.48
20201020K	GSIS Calamity Loan	0.00	4,895.35
20201020L	GSIS Conso Loan	0.00	487,935.27
20201020M	GSIS Enhanced Loan	0.00	1,311.12
20201020N	GSIS Cash Advance	0.00	11,557.09
20201020O	Other GSIS Accounts	0.00	18,660.61
20201030A	Pag-IBIG Premium	0.00	132,435.98
20201030B	Pag-IBIG Housing Loans	0.00	78,812.84
20201030C	Pag-IBIG Multi-Purpose Loan	0.00	207,413.28
20201030D	Pag-IBIG Calamity Loan	0.00	15,142.49
20201030E	Due To NHMFC	0.00	24,062.62
20201030F	Due to Pag-ibig - Modified Pag-ibig II	0.00	46,000.00
20201040	Due To PhilHealth	0.00	242,630.61
20201050	Due to NGAs	0.00	177,653.23
20201060	Due to Government Corporations	0.00	2,683,858.46
20201070A	Business Tax	0.00	22,604.25
20201070B	Realty Tax	0.00	5,854.72
20201070C	Other Local Taxes	0.00	150,697.70
20201130	Income Tax Payable	0.00	755,225,593.63
20401010A	Trust Liabilities	0.00	51,130,765.61
20401010B	Trust Liability - DOTC	0.00	858,557,234.83
20401010C	Trust Liability - Refunds	0.00	2,460,183.75
20401010D	Cebu Port Authority (CPA)	0.00	382.50
20401010E	PPAEDCO	0.00	128,642.78
20401010F	RATA Disallowance	0.00	799,834.87
20401010G	PCSLAI	0.00	441,742.25
20401010H	PPA MAF	0.00	1,230,264.15
20401010I	Port Police Welfare Fund	0.00	60,265.90
20401010J	PMMECO	0.00	823,347.40
20401010K	PANTALAN Union Dues	0.00	2,121,102.09
20401010L	Other PDO/PMO Cooperatives	0.00	671,203.17
20401010M	Calamity Loan (PPA)	0.00	409,002.88
20401010N	Remuneration (GSIS, PAG-IBIG)	0.00	112,405.95
20401010O	Group Hospitalization Insurance (PPA HMI)	0.00	1,200.00



Account Code	Account Title	Balance	
		Debit	Credit
LIABILITIES			
20401010P	PLDT/ Tel. Co - Personal Telephone Call	0.00	8,458.51
20401010Q	Land Bank Salary Loan	0.00	140,039.62
20401040A	Performance / Bidders Bond	0.00	12,727,285.47
20401040B	Retention Fee	0.00	488,679,982.48
20401050A	Revolving Fund	0.00	107,545,748.53
20401050B	Depository Liabilities - Port Charges	0.00	18,594,335.66
20401050C	Depository Liabilities - Advance Rental Payment	0.00	19,908,663.66
20401050D	Depository Liabilities - Rental Deposit	0.00	89,139,443.32
20401050E	Depository Liabilities - Others	0.00	94,595,653.93
20501030A	Output Vat (Temporary)	0.00	287,354,122.81
20501030B	Output Vat (Actual Sales)	0.00	472,042,338.72
20501990	Other Deferred Credits	0.00	45,039,817.84
20502990	Other Unearned Revenue/Income	0.00	4,507,405.32
20601020	Leave Benefits Payable	0.00	396,325,505.50
20601030	Retirement Gratuity Payable	0.00	10,173,420.00
20901010	Deferred Tax Liabilities	0.00	5,046,162.15
29999990	Other Payables	0.00	66,011,857.51
Total - LIABILITIES		0.00	10,682,900,856.42
EQUITY			
30101020	Government Equity	0.00	4,195,977,505.45
30101030	Contributed Capital	0.00	2,279,295,641.31
30201010	Revaluation Surplus	0.00	81,626,102,683.66
30701010	Retained Earnings/(Deficit)	0.00	32,469,192,447.68
Total - EQUITY		0.00	120,570,568,278.10
INCOME			
40201010A	Permit Fees	0.00	34,446,266.22
40201010B	Other Permits And Licenses	0.00	15,148,056.14
40201010C	Fines and Penalties - Permits and Licenses	0.00	1,989,888.04
40201030	Registration Plates, Tags and Sticker Fees	0.00	13,850,515.17
40201030A	Parking/Terminal Fees	0.00	5,160,614.43
40201030B	Passenger Terminal Fees	0.00	113,702,323.43
40201030C	RORO Terminal Fees	0.00	300,629,088.17
40201030D	Terminal Vehicle Pass	0.00	21,039,196.91
40201140A	Fines and Penalties - Service Income	0.00	10,411,978.22
40201990	Other Service Income	0.00	82,140,808.11
40202040	Seminar/Training Fees	0.00	2,553,839.57
40202050A	Leases and Rentals of Spaces	0.00	373,108,222.11
40202050B	Operations of Gym/Rental of Crane/Cargo Handling Equipment	0.00	1,131,455.45
40202110A	Port Dues	0.00	907,541,210.19
40202110B1	Dockage-at-Berth (Foreign)	0.00	917,877,155.91
40202110B2	Dockage-at-Anchorage (Foreign)	0.00	444,678,299.03
40202110C1	Storage Charges - Foreign - Export Non-Containerized	0.00	1,547,323.82
40202110C10	Storage Charges - Domestic - Outbound Containerized	0.00	4,471,854.53
40202110C12	ATI - Storage - Fixed Fee	0.00	55,000,000.00
40202110C13	ATI - Storage - Variable Fee	0.00	314,389,368.30
40202110C14	ICTSI - Storage - Fixed Fee	0.00	55,000,000.00
40202110C15	ICTSI - Storage - Variable Fee - Foreign	0.00	891,202,768.68
40202110C2	Storage Charges - Foreign - Export Containerized	0.00	898,188.03
40202110C3	Storage Charges - Foreign - Import Non-Containerized	0.00	15,829,220.17

Philippine Ports Authority  
Trial Balance  
as of 31 December 2019

Page 6 of 9

Account Code	Account Title	Balance	
		Debit	Credit
INCOME			
40202110C4	Storage Charges - Foreign - Import Containerized	0.00	88,723,613.40
40202110C7	Storage Charges - Domestic - Inbound Non-Containerized	0.00	13,267,456.49
40202110C8	Storage Charges - Domestic - Inbound Containerized	0.00	43,896,456.10
40202110C9	Storage Charges - Domestic - Outbound Non-Containerized	0.00	803,759.35
40202110D	Dockage (Domestic)	0.00	509,554,821.18
40202110E1	Domestic - Lay Up Fee	0.00	1,823,872.31
40202110E2	Foreign - Lay Up Fee	0.00	1,039,068.74
40202110F	Share On Pilotage	0.00	75,191,515.97
40202110G	VTMS Fee	0.00	20,882,248.40
40202110H1	Wharfage Dues - Foreign - Export Non-Containerized	0.00	280,210,573.40
40202110H10	Wharfage Dues - Domestic - Outbound Containerized	0.00	140,521,899.19
40202110H2	Wharfage Dues - Foreign - Export Containerized	0.00	81,869,781.29
40202110H3	Wharfage Dues - Foreign - Import Non-Containerized	0.00	1,648,403,974.97
40202110H4	Wharfage Dues - Foreign - Import Containerized	0.00	967,138,230.15
40202110H7	Wharfage Dues - Domestic - Inbound Non-Containerized	0.00	246,745,974.52
40202110H8	Wharfage Dues - Domestic - Inbound Containerized	0.00	119,085,661.53
40202110H9	Wharfage Dues - Domestic - Outbound Non-Containerized	0.00	200,948,104.50
40202110I	Share From Arrastre - Manila North Harbour Port, Inc. (MNHPI) - Fixed Fee	0.00	237,522,250.00
40202110J	Share From Arrastre/Stevedoring Income - Arrastre/Stevedoring Income - Various Contractors	0.00	180,826,846.00
40202110K1	Share From Arrastre/Stevedoring Income - ATI - Stevedoring	0.00	11,907,765.86
40202110K2	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Fixed Fee - Containerized	0.00	744,575,132.50
40202110K3	Share from Arrastre/Stevedoring Income - ATI - Arrastre - Fixed Fee - Non-Containerized	0.00	119,518,350.00
40202110K4	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Variable Fee - Containerized	0.00	1,878,395,811.87
40202110K5	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Variable - Non-Containerized	0.00	96,315,225.24
40202110L1	Share From Arrastre/Stevedoring Income - ICTSI - Fixed Fee	0.00	1,245,810,000.00
40202110L2	Share From Arrastre/Stevedoring Income - ICTSI - Variable Fee	0.00	3,242,163,833.95
40202110L3	Share From Arrastre/Stevedoring Income - ICTSI - Non-Containerized - Fixed Fee	0.00	824,305.56
40202110L4	Share From Arrastre/Stevedoring Income - ICTSI - Non-Containerized - Variable Fee	0.00	32,553,124.98
40202110L5	Share From Arrastre/Stevedoring Income - ICTSI Variable Fee - Domestic Cargo Operation	0.00	1,476,433.43
40202110O1	Arrastre Income - Domestic - Non-Containerized	0.00	97,427,835.33
40202110O2	Arrastre Income - Domestic - Containerized	0.00	87,945,672.73
40202110O3	Arrastre Income - Foreign - Non-Containerized	0.00	74,424,303.56
40202110O4	Arrastre Income - Foreign - Containerized	0.00	36,455,103.49
40202110P1	Stevedoring Income - Domestic - Non-Containerized	0.00	24,398,737.33
40202110P2	Stevedoring Income - Domestic - Containerized	0.00	27,160,342.73
40202110P3	Stevedoring Income - Foreign - Non-Containerized	0.00	69,823,838.79
40202110P4	Stevedoring Income - Foreign - Containerized	0.00	15,238,877.42
40202130	Income from Hostels/Dormitories and Other Like Facilities	0.00	1,303,492.77
40202150	Income from Printing And Publication	0.00	2,754,475.39
40202210	Interest Income	0.00	113,552,731.27
40202230	Fines and Penalties - Business Income	0.00	1,262,410.44
40202990A	Other Business Income	0.00	12,994,166.77
40202990B	Sale of Water	0.00	11,237,817.85
40202990C	Sale of Power	0.00	32,113,786.93
40202990D	Reefer Services	0.00	36,492,428.39
40202990E	Net Income From STUs	0.00	41,257,839.19
40202990F	Truck Scale	0.00	923,235.91
40202990G	Lashing/Unlashing	0.00	4,518.80
40202990H	Concession Income	0.00	665,235,218.60
40202990I1	Government Share from TABS - ATI	0.00	21,888,455.13
40202990I2	Government Share from TABS - ICTSI	0.00	44,798,391.60



Account Code	Account Title	Balance	
		Debit	Credit
INCOME			
40501010A	Gain on Foreign Exchange	0.00	2,648,296.76
40501010B	Gain on Revaluation	0.00	86,033,509.40
40501040	Gain on Sale of Property, Plant and Equipment/Other Assets	0.00	5,007,801.69
40501990	Other Gains	0.00	1,801,075.45
40603990	Miscellaneous Income	0.00	22,298,313.13
Total - INCOME		0.00	18,352,226,408.36
EXPENSE			
50101010	Salaries And Wages - Regular	912,389,103.78	0.00
50102010	Personal Economic Relief Allowance (PERA)	47,360,077.93	0.00
50102020	Representation Allowance (RA)	18,442,001.20	0.00
50102030	Transportation Allowance (TA)	14,150,704.80	0.00
50102040	Clothing/Uniform Allowance	11,752,500.00	0.00
50102060	Laundry Allowance	5,427.26	0.00
50102100	Honoraria	7,043,147.25	0.00
50102110	Hazard Pay	263,946.32	0.00
50102120A	Longevity Pay	118,106.47	0.00
50102120B	Loyalty Award	1,240,000.00	0.00
50102130A	Night Differential Pay	9,030,258.26	0.00
50102130B	Overtime Pay	69,175,051.51	0.00
50102140	Year End Bonus	76,985,082.75	0.00
50102150	Cash Gift	10,074,250.00	0.00
50102990A	Other Bonuses And Allowances	24,982,575.04	0.00
50102990B	Collective Negotiation Agreement Incentive - Civilian	49,542,750.00	0.00
50102990D	Meal Allowance	1,613,210.78	0.00
50102990E	Rice Allowance	66,317,581.44	0.00
50102990F	Children's Allowance	704,792.90	0.00
50102990G	Medical, Dental and Hospitalization Allowance	4,930,037.77	0.00
50102990H	Productivity Enhancement Incentive - Civilian	10,865,750.00	0.00
50102990I	Performance-Based Bonus - Civilian	32,318,737.59	0.00
50102990J	Mid-Year Bonus	71,994,417.00	0.00
50103010	Retirement and Life Insurance Premiums	107,986,696.17	0.00
50103020	Pag-IBIG Contributions	2,355,397.74	0.00
50103030	Philhealth Contributions	9,911,739.51	0.00
50103040	Employees Compensation Insurance Premiums	2,351,190.61	0.00
50104030	Terminal Leave Benefits	130,183,831.25	0.00
50201010	Traveling Expenses - Local	58,891,225.52	0.00
50201010A	Traveling Expenses - GAD	11,392.00	0.00
50201020	Traveling Expenses - Foreign	2,055,056.53	0.00
50202010A	Training Expenses - Regular	57,332,682.21	0.00
50202010B	Training Expenses - GAD	4,889,386.51	0.00
50202010C	Training Expenses - Non Organic	1,889,916.64	0.00
50203010A	Office Supplies Expenses - Regular	42,547,982.55	0.00
50203020	Accountable Forms Expenses	34,188,630.78	0.00
50203080	Medical, Dental and Laboratory Supplies Expenses	1,960,515.37	0.00
50203090	Fuel, Oil and Lubricants Expenses	26,368,237.39	0.00
50203210	Semi-Expendable Machinery and Equipment Expenses	13,460,400.46	0.00
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	14,768,906.26	0.00
50203220A	Semi-Expendable Furniture, Fixtures and Book Expense - GAD	29,000.00	0.00
50203990	Other Supplies and Materials Expenses	8,695,092.52	0.00
50204010	Water Expenses	30,530,902.47	0.00

Account Code	Account Title	Balance	
		Debit	Credit
EXPENSE			
50204020	Electricity Expenses	173,181,303.59	0.00
50204990	Other Utility Expenses	630,808.28	0.00
50205010	Postage and Courier Services	5,850,468.37	0.00
50205020A	Telephone Expenses - Landline	7,817,818.52	0.00
50205020B	Telephone Expenses - Mobile	5,141,011.01	0.00
50205030	Internet Subscription Expenses	25,616,667.75	0.00
50205040	Cable, Satellite, Telegraph And Radio Expenses	968,542.49	0.00
50206010	Awards/Rewards Expenses	230,000.00	0.00
50207010	Survey Expenses	9,822,002.78	0.00
50208010	Demolition And Relocation Expenses	870,356.86	0.00
50208020	Desilting, Drilling and Dredging Expenses	539,569,955.85	0.00
50210010	Confidential Expenses	7,750,000.00	0.00
50211010	Legal Services	1,218,500.00	0.00
50211020	Auditing Services	53,228,636.39	0.00
50211030A	Consultancy Services - FS/DE	128,679,328.25	0.00
50211030B	Consultancy Services -Others	18,348,539.97	0.00
50211990	Other Professional Services	270,284,644.25	0.00
50212010	Environment / Sanitary Services	607,142.86	0.00
50212020	Janitorial Services	92,788,324.77	0.00
50212030A	Security Services - Agency Fee	63,523,167.69	0.00
50212030B	Security Services - Security Guard Salaries	330,916,972.25	0.00
50212990	Other General Services	50,373,992.82	0.00
50213020	Repairs and Maintenance - Land Improvements	1,147,563,490.47	0.00
50213040	Repairs and Maintenance - Buildings And Other Structures	7,303,743.46	0.00
50213050A	Repairs and Maintenance - Office Equipment	13,042,384.72	0.00
50213050B	Repairs and Maintenance - Information and Communication Technology Equipment	3,111,145.29	0.00
50213050C	Repairs and Maintenance - Communication Equipment	47,297.57	0.00
50213050F	Repairs and Maintenance - Military, Police and Security Equipment	80,703.57	0.00
50213050I	Repairs and Maintenance - Technical and Scientific Equipment	2,533,504.25	0.00
50213050J	Repairs and Maintenance - Other Machinery and Equipment	10,270,167.32	0.00
50213060A	Repairs and Maintenance - Motor Vehicles	14,077,144.71	0.00
50213070	Repairs and Maintenance - Furniture And Fixtures	1,655,676.77	0.00
50213110	Repairs and Maintenance - Semi-Expendable Machinery and Equipment	59,056.69	0.00
50213120	Repairs and Maintenance - Semi-Expendable Furniture, Fixtures and Books	28,713.14	0.00
50215010A	Vehicle Registration	757,650.85	0.00
50215010B	Others Taxes, Duties And Premiums	19,778,986.14	0.00
50215010C	Final Tax	22,456,867.28	0.00
50215020	Fidelity Bond Premiums	7,694,490.20	0.00
50215030A	Insurance Expense	51,557,803.52	0.00
50215030B	Insurance - Motor Vehicles	1,840,720.36	0.00
50215040	Income Tax Expense	3,064,202,118.72	0.00
50299010	Advertising, Promotional And Marketing Expenses	2,593,974.56	0.00
50299020	Printing and Publication Expenses	8,001,701.84	0.00
50299030A	Representation Expenses - Regular	27,137,953.26	0.00
50299050	Rent/Lease Expenses	13,099,210.92	0.00
50299060	Membership Dues And Contributions To Organizations	2,046,567.66	0.00
50299070	Subscription Expenses	568,958.25	0.00
50299120	Directors and Committee Member's Fees	2,014,822.40	0.00
50299180	Major Events and Conventions Expenses	2,371,508.75	0.00
50299990A	Cultural And Athletic Expenses-REGULAR	18,198,722.55	0.00
50299990B	Cultural And Athletic Expenses-REGULAR - GAD	1,075,795.65	0.00



Account Code	Account Title	Balance	
		Debit	Credit
EXPENSE			
50301020A	Interest Expenses - Foreign Loans	76,884,237.80	0.00
50301030	Guarantee Fees	33,676,075.15	0.00
50301040	Bank Charges	1,520,641.58	0.00
50301990E	Other Finance Charges - Foreign Loans	700.78	0.00
50501020	Depreciation - Land Improvements	7,909,307.92	0.00
50501040	Depreciation - Buildings And Other Structures	2,343,452,128.12	0.00
50501050A	Depreciation - Office Equipment	84,965,175.44	0.00
50501050B	Depreciation - Information and Communication Technology Equipment	5,263,379.07	0.00
50501050C	Depreciation Expense - Communication Equipment	288,042.31	0.00
50501050D	Depreciation - Construction and Heavy Equipment	69,732,750.99	0.00
50501050E	Depreciation - Disaster Response and Rescue Equipment	290,274.41	0.00
50501050F	Depreciation - Military, Police and Security Equipment	909,267.32	0.00
50501050G	Depreciation - Medical Equipment	129,441.19	0.00
50501050H	Depreciation - Sports Equipment	20,499.69	0.00
50501050I	Depreciation - Technical and Scientific Equipment	79,426,081.63	0.00
50501050J	Depreciation - Other Machinery And Equipment	52,521,914.28	0.00
50501060A	Depreciation - Motor Vehicles	34,753,129.65	0.00
50501060B	Depreciation - Watercrafts	3,108,867.90	0.00
50501070A	Depreciation - Furniture and Fixtures	6,207,427.63	0.00
50501070B	Depreciation - Books	123,401.28	0.00
50502010	Amortization - Intangible Assets	814,260.91	0.00
50503020	Impairment Loss - Loans and Receivables	8,245,344.64	0.00
50503990	Impairment Loss - Other Assets	413.95	0.00
50504010A	Loss on Foreign Exchange	7,349,934.56	0.00
50504010B	Loss on Revaluation	884,274.80	0.00
50504090	Loss Of Assets	9,125,894.20	0.00
50504990	Other Losses	19,412,517.28	0.00
50505010	Other Discounts	255,158.08	0.00
Total - EXPENSE		11,071,567,300.72	0.00
Grand Total		190,222,829,158.23	190,222,829,158.23

Account Code	Account Title	Balance	
		Debit	Credit
ASSETS			
10101010A	Cash Collecting Officer (OR)	1,007,257.12	0.00
10101020	Petty Cash	253,000.00	0.00
10102020A	PNB Cash in Bank - Local Currency, Current Account	99,795,552.71	0.00
10102020B	PVB Cash in Bank - Local Currency, Current Account	1,309,227,380.46	0.00
10102020C	LBP Cash in Bank - Local Currency, Current Account	2,695,500,066.22	0.00
10102020D	DBP Cash in Bank - Local Currency, Current Account	403,602,057.66	0.00
10102030A	PNB Cash in Bank - Local Currency, Savings Account	3,627,002.61	0.00
10102030B	PVB Cash in Bank - Local Currency, Savings Account	872,809,893.45	0.00
10102030C	LBP Cash in Bank - Local Currency, Savings Account	649,362,220.18	0.00
10102030E	LBP Local Currency, Savings Account - EPayment	593,859.71	0.00
10103030B	PVB Cash in Bank - Foreign Currency, Savings Account	34,127,853.35	0.00
10105010	Treasury Bills	502,181,764.23	0.00
10211010B	PVB Investment in Time Deposits - Local Currency	846,179,543.44	0.00
10211010C	LBP Investment in Time Deposits - Local Currency	1,374,476,507.94	0.00
10299990	Other Investments	150,000.00	0.00
10301050	Interest Receivable	27,432,568.11	0.00
10303010	Due From National Government Agencies	354,264.31	0.00
10305010	Receivables - Disallowances/Charges	563,739.71	0.00
10305020	Due from Officers and Employees	89,787.06	0.00
10305020A	Calamity Loan Assistance	808,763.50	0.00
10305020D	Tax Deficit	24,756.77	0.00
10305020G	Due from Officers and Employees- Hospitalization and Medical Loan Assistance	337,363.73	0.00
10305990	Other Receivables	7,005,420.12	0.00
10404010	Office Supplies Inventory	9,398,807.68	0.00
10404020	Accountable Forms, Plates and Stickers Inventory	3,211,828.91	0.00
10404990A	Spare Parts Inventory	2,073,763.48	0.00
10601010	Land	122,242,578.01	0.00
10603070H	Lighthouses And Navigation Aids	152,648,846.75	0.00
10603070L	Other Buildings	9,920,172.02	0.00
10603070N	Wharves And Piers	13,859,868.89	0.00
10603070R	Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	46,394,447.54	0.00
10603071H	Accumulated Depreciation - Lighthouses And Navigation Aids	0.00	30,878,574.90
10603071L	Accumulated Depreciation - Other Buildings	0.00	148,802.58
10603071N	Accumulated Depreciation - Wharves And Piers	0.00	2,469,407.38
10603071R	Accumulated Depreciation - Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	0.00	26,449,256.59
10605020A	Office Equipment	306,112,788.24	0.00
10605021	Accumulated Depreciation - Office Equipment	0.00	195,737,691.15
10605030	Information and Communication Technology Equipment	38,060,754.49	0.00
10605031	Accumulated Depreciation - Information and Communication Technology Equipment	0.00	1,462,112.92
10605070	Communication Equipment	15,990.00	0.00
10605071	Accumulated Depreciation - Communication Equipment	0.00	2,998.06
10605100	Military, Police and Security Equipment	151,258,348.74	0.00
10605101	Accumulated Depreciation - Military, Police & Security Equipment	0.00	9,253,686.59
10605110	Medical Equipment	1,014,084.38	0.00
10605111	Accumulated Depreciation - Medical Equipment	0.00	600,518.62
10605140	Technical And Scientific Equipment	103,163,318.77	0.00
10605141	Accumulated Depreciation - Technical & Scientific Equipment	0.00	37,854,183.73
10605990	Other Machinery and Equipment	298,868,721.36	0.00
10605991	Accumulated Depreciation - Other Machinery and Equipment	0.00	17,402,178.66
10606010	Motor Vehicles	149,889,349.59	0.00
10606011	Accumulated Depreciation - Motor Vehicles	0.00	45,517,945.88



Head Office/ Project Management Team Office (Consolidated)  
Trial Balance  
as of 31 December 2019

Page 2 of 5

Account Code	Account Title	Balance	
		Debit	Credit
ASSETS			
10606040	Watercrafts	5,611,873.21	0.00
10606041	Accumulated Depreciation - Watercrafts	0.00	1,136,404.30
10607010A	Furniture And Fixtures	3,643,570.32	0.00
10607011	Accumulated Depreciation - Furniture and Fixtures	0.00	2,243,248.98
10607020	Books	316,912.00	0.00
10607021	Accumulated Depreciation - Books	0.00	251,749.80
10699020	Construction in Progress - Infrastructure Assets	5,102,589,249.29	0.00
10801020	Computer Software	5,890,683.00	0.00
10801021	Accumulated Amortization - Computer Software	0.00	1,042,282.45
19901030	Advances to Special Disbursing Officer	3,000,000.00	0.00
19901040A	Advances to Officers and Employees - Foreign Travel	287,812.89	0.00
19901040B	Advances to Officers and Employees - Local Travel	173,917.00	0.00
19902010	Advances To Contractors	497,282,982.55	0.00
19902050	Prepaid Insurance	2,596,124.60	0.00
19902060	Input Tax	518,123,721.71	0.00
19902070	Creditable Input Tax	243,078,533.66	0.00
19902080A	Prepaid Taxes - Creditable VAT	2,059,008.61	0.00
19902080B	Prepaid Taxes - Expanded Withholding Tax	345,415.37	0.00
19902080C	Other Prepaid Taxes	2,376,099.11	0.00
19902990A	NSFD Grants	133,020.00	0.00
19902990C	Stocks and Securities of Service Enterprise	39,350.00	0.00
19903020A	Service Enterprise Guaranty Deposits	1,546,163.74	0.00
19903990	Other Deposits	2,982,536.66	0.00
19904010	Restricted Fund	20,455,443.17	0.00
19999050B	Unserviceable Assets	250,700,824.04	0.00
19999050C	Dredging Spare Parts Inventory	36,713,999.42	0.00
19999990	Other Assets	37,541,408.33	0.00
19999991	Accumulated Impairment Losses - Other Assets	0.00	18,000,000.00
Total - ASSETS		16,975,132,939.92	390,451,042.59
LIABILITIES			
20101010	Accounts Payable	0.00	2,503,382,515.74
20101020B	Due to Officers and Employees - Others	0.00	30,599,070.26
20101050	Interest Payable	0.00	17,809,900.10
20102050A	Loans Payable - Foreign - Current Portion	0.00	450,821,087.40
20102050B	Loans Payable - Foreign - Long-Term	0.00	2,813,515,920.90
20103010	Tax Refunds Payable	0.00	192,458.56
20201010A	Withholding Tax (Compensation)	0.00	5,263,769.30
20201010B	Expanded Withholding Tax	0.00	22,343,196.70
20201010C	Creditable VAT	0.00	92,348,326.42
20201010E	Other Taxes	0.00	991,205.14
20201020A	Life and Retirement Insurance Premium	0.00	633,877.22
20201020B	Optional Insurance Premiums	0.00	548.38
20201020D	GSIS Policy Loan Installments	0.00	5,200.00
20201020F	GSIS Optional Policy Loan Installments	0.00	324.67
20201020I	GSIS Emergency Loan	0.00	655.56
20201020L	GSIS Conso Loan	0.00	24,939.27
20201020O	Other GSIS Accounts	0.00	4,507.40
20201030A	Pag-IBIG Premium	0.00	17,259.74
20201030B	Pag-IBIG Housing Loans	0.00	39,457.27
20201030C	Pag-IBIG Multi-Purpose Loan	0.00	32,796.42

Head Office/ Project Management Team Office (Consolidated)  
Trial Balance  
as of 31 December 2019

Page 3 of 5

Account Code	Account Title	Balance	
		Debit	Credit
LIABILITIES			
20201030D	Pag-IBIG Calamity Loan	0.00	4,788.87
20201040	Due To PhilHealth	0.00	41,082.28
20201130	Income Tax Payable	0.00	755,225,593.63
20401010A	Trust Liabilities	0.00	50,401,431.66
20401010B	Trust Liability - DOTC	0.00	858,557,234.83
20401010C	Trust Liability - Refunds	0.00	500,000.00
20401010E	PPAEDCO	0.00	5,594.26
20401010G	PCSLAI	0.00	185,077.36
20401010J	PMMECO	0.00	12,414.99
20401010K	PANTALAN Union Dues	0.00	47,048.66
20401010L	Other PDO/PMO Cooperatives	0.00	2,220.00
20401040A	Performance / Bidders Bond	0.00	5,032,212.06
20401040B	Retention Fee	0.00	440,244,911.86
20401050A	Revolving Fund	0.00	3,648,285.48
20401050B	Depository Liabilities - Port Charges	0.00	301.52
20401050E	Depository Liabilities - Others	0.00	4,318,815.50
20501030B	Output Vat (Actual Sales)	0.00	685,893.02
20501990	Other Deferred Credits	0.00	3,000,000.00
20601020	Leave Benefits Payable	0.00	396,325,505.50
20601030	Retirement Gratuity Payable	0.00	10,173,420.00
20901010	Deferred Tax Liabilities	0.00	5,046,162.15
21090100	Due To/From (Auto entry)	107,824,745,577.44	0.00
Total - LIABILITIES		107,824,745,577.44	8,471,485,010.08
EQUITY			
30101020	Government Equity	0.00	4,195,977,505.45
30101030	Contributed Capital	0.00	2,279,295,641.31
30201010	Revaluation Surplus	0.00	81,626,102,683.66
30701010	Retained Earnings/(Deficit)	0.00	32,469,192,447.68
Total - EQUITY		0.00	120,570,568,278.10
INCOME			
40201010A	Permit Fees	0.00	3,500.00
40201010B	Other Permits And Licenses	0.00	3,000.00
40201990	Other Service Income	0.00	33,680,570.35
40202040	Seminar/Training Fees	0.00	2,060,982.37
40202050A	Leases and Rentals of Spaces	0.00	2,288,024.64
40202130	Income from Hostels/Dormitories and Other Like Facilities	0.00	116,115.92
40202150	Income from Printing And Publication	0.00	9,598.17
40202210	Interest Income	0.00	110,245,819.26
40501010A	Gain on Foreign Exchange	0.00	2,648,296.76
40501010B	Gain on Revaluation	0.00	86,033,509.40
40501990	Other Gains	0.00	1,691,541.03
40603990	Miscellaneous Income	0.00	11,174,903.12
Total - INCOME		0.00	249,955,861.02
EXPENSE			
50101010	Salaries And Wages - Regular	211,313,884.61	0.00
50102010	Personal Economic Relief Allowance (PERA)	9,828,854.37	0.00
50102020	Representation Allowance (RA)	4,315,098.00	0.00
50102030	Transportation Allowance (TA)	2,290,848.00	0.00



Head Office/ Project Management Team Office (Consolidated)  
Trial Balance  
as of 31 December 2019

Page 4 of 5

Account Code	Account Title	Balance	
		Debit	Credit
EXPENSE			
50102040	Clothing/Uniform Allowance	2,442,000.00	0.00
50102060	Laundry Allowance	5,427.26	0.00
50102100	Honoraria	2,474,500.00	0.00
50102110	Hazard Pay	263,946.32	0.00
50102120A	Longevity Pay	118,106.47	0.00
50102120B	Loyalty Award	205,000.00	0.00
50102130A	Night Differential Pay	49,844.18	0.00
50102130B	Overtime Pay	8,741,028.00	0.00
50102140	Year End Bonus	17,605,276.80	0.00
50102150	Cash Gift	2,087,000.00	0.00
50102990A	Other Bonuses And Allowances	5,281,000.00	0.00
50102990B	Collective Negotiation Agreement Incentive - Civilian	10,381,250.00	0.00
50102990D	Meal Allowance	375,427.08	0.00
50102990E	Rice Allowance	13,753,727.30	0.00
50102990F	Children's Allowance	128,938.63	0.00
50102990G	Medical, Dental and Hospitalization Allowance	1,151,920.15	0.00
50102990H	Productivity Enhancement Incentive - Civilian	2,063,500.00	0.00
50102990I	Performance-Based Bonus - Civilian	7,897,751.60	0.00
50102990J	Mid-Year Bonus	17,035,146.00	0.00
50103010	Retirement and Life Insurance Premiums	24,311,441.37	0.00
50103020	Pag-IBIG Contributions	478,800.00	0.00
50103030	Philhealth Contributions	2,044,206.77	0.00
50103040	Employees Compensation Insurance Premiums	478,700.00	0.00
50104030	Terminal Leave Benefits	130,183,831.25	0.00
50201010	Traveling Expenses - Local	20,624,145.67	0.00
50201010A	Traveling Expenses - GAD	11,392.00	0.00
50201020	Traveling Expenses - Foreign	2,055,056.53	0.00
50202010A	Training Expenses - Regular	53,307,296.72	0.00
50202010B	Training Expenses - GAD	1,179,892.38	0.00
50202010C	Training Expenses - Non Organic	1,889,916.64	0.00
50203010A	Office Supplies Expenses - Regular	13,438,926.65	0.00
50203080	Medical, Dental and Laboratory Supplies Expenses	334,227.06	0.00
50203090	Fuel, Oil and Lubricants Expenses	5,210,456.50	0.00
50203210	Semi-Expendable Machinery and Equipment Expenses	600,561.38	0.00
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	504,422.03	0.00
50203990	Other Supplies and Materials Expenses	324,900.62	0.00
50204010	Water Expenses	3,099,250.69	0.00
50204020	Electricity Expenses	17,664,716.80	0.00
50204990	Other Utility Expenses	367,621.85	0.00
50205010	Postage and Courier Services	3,811,482.95	0.00
50205020A	Telephone Expenses - Landline	2,212,649.54	0.00
50205020B	Telephone Expenses - Mobile	1,702,750.93	0.00
50205030	Internet Subscription Expenses	19,766,636.50	0.00
50205040	Cable, Satellite, Telegraph And Radio Expenses	161,030.15	0.00
50206010	Awards/Rewards Expenses	130,000.00	0.00
50207010	Survey Expenses	9,820,832.78	0.00
50208020	Desilting, Drilling and Dredging Expenses	539,569,955.85	0.00
50210010	Confidential Expenses	7,750,000.00	0.00
50211010	Legal Services	1,218,500.00	0.00
50211020	Auditing Services	53,228,636.39	0.00
50211030A	Consultancy Services - FS/DE	122,240,915.55	0.00

Account Code	Account Title	Balance	
		Debit	Credit
EXPENSE			
50211030B	Consultancy Services -Others	18,348,539.97	0.00
50211990	Other Professional Services	65,379,726.53	0.00
50212020	Janitorial Services	9,045,354.69	0.00
50212030A	Security Services - Agency Fee	3,638,420.98	0.00
50212030B	Security Services - Security Guard Salaries	15,155,574.57	0.00
50212990	Other General Services	13,357,551.21	0.00
50213040	Repairs and Maintenance - Buildings And Other Structures	6,858,118.47	0.00
50213050A	Repairs and Maintenance - Office Equipment	4,928,948.30	0.00
50213050B	Repairs and Maintenance - Information and Communication Technology Equipment	963,995.51	0.00
50213060A	Repairs and Maintenance - Motor Vehicles	2,477,418.62	0.00
50213070	Repairs and Maintenance - Furniture And Fixtures	40,178.59	0.00
50215010A	Vehicle Registration	195,285.37	0.00
50215010B	Others Taxes, Duties And Premiums	114,990.00	0.00
50215010C	Final Tax	22,069,949.80	0.00
50215020	Fidelity Bond Premiums	154,477.65	0.00
50215030A	Insurance Expense	51,557,803.52	0.00
50215030B	Insurance - Motor Vehicles	530,576.74	0.00
50215040	Income Tax Expense	3,064,202,118.72	0.00
50299010	Advertising, Promotional And Marketing Expenses	650,540.00	0.00
50299020	Printing and Publication Expenses	2,535,035.70	0.00
50299030A	Representation Expenses - Regular	11,418,699.81	0.00
50299050	Rent/Lease Expenses	6,523,305.04	0.00
50299060	Membership Dues And Contributions To Organizations	2,046,567.66	0.00
50299070	Subscription Expenses	212,727.00	0.00
50299120	Directors and Committee Member's Fees	2,014,822.40	0.00
50299180	Major Events and Conventions Expenses	2,371,508.75	0.00
50299990A	Cultural And Athletic Expenses-REGULAR	4,807,184.00	0.00
50301020A	Interest Expenses - Foreign Loans	76,884,237.80	0.00
50301030	Guarantee Fees	33,676,075.15	0.00
50301040	Bank Charges	1,174,258.51	0.00
50301990E	Other Finance Charges - Foreign Loans	700.78	0.00
50501040	Depreciation - Buildings And Other Structures	9,818,384.87	0.00
50501050A	Depreciation - Office Equipment	37,143,000.79	0.00
50501050B	Depreciation - Information and Communication Technology Equipment	1,402,959.24	0.00
50501050C	Depreciation Expense - Communication Equipment	1,439.09	0.00
50501050F	Depreciation - Military, Police and Security Equipment	410,227.20	0.00
50501050G	Depreciation - Medical Equipment	83,465.91	0.00
50501050I	Depreciation - Technical and Scientific Equipment	11,974,385.55	0.00
50501050J	Depreciation - Other Machinery And Equipment	13,843,057.48	0.00
50501060A	Depreciation - Motor Vehicles	15,175,654.23	0.00
50501060B	Depreciation - Watercrafts	505,068.58	0.00
50501070A	Depreciation - Furniture and Fixtures	271,655.63	0.00
50501070B	Depreciation - Books	29,430.00	0.00
50502010	Amortization - Intangible Assets	814,260.91	0.00
50504010A	Loss on Foreign Exchange	7,349,934.56	0.00
50504010B	Loss on Revaluation	884,274.80	0.00
50504990	Other Losses	7,155.43	0.00
Total - EXPENSE		4,882,581,674.43	0.00
Grand Total		129,682,460,191.79	129,682,460,191.79



Account Code	Account Title	Balance	
		Debit	Credit
ASSETS			
10101010A	Cash Collecting Officer (OR)	73,960,662.46	0.00
10101010B	Cash Collecting Officer (RA)	11,568,199.09	0.00
10101020	Petty Cash	315,879.69	0.00
10102020A	PNB Cash in Bank - Local Currency, Current Account	680,224.89	0.00
10102020B	PVB Cash in Bank - Local Currency, Current Account	1,558,568,350.71	0.00
10102020C	LBP Cash in Bank - Local Currency, Current Account	1,126,315,480.70	0.00
10102020D	DBP Cash in Bank - Local Currency, Current Account	333,660,840.70	0.00
10102030A	PNB Cash in Bank - Local Currency, Savings Account	1,925,130.21	0.00
10102030B	PVB Cash in Bank - Local Currency, Savings Account	68,419,418.58	0.00
10102030C	LBP Cash in Bank - Local Currency, Savings Account	70,946,287.59	0.00
10102030D	DBP Cash in Bank - Local Currency, Savings Account	3,596,864.54	0.00
10301010	Accounts Receivable	2,086,091,905.37	0.00
10301011A	Allowance for Impairment- Accounts Receivable - Trade	0.00	133,775,195.97
10301020	Notes Receivable	4,398,164.94	0.00
10303030	Due From Local Government Units	251,838.56	0.00
10303050	Due From Government Corporations	35,439,106.10	0.00
10304040	Due from Operating Units	39,903,119.40	0.00
10305010	Receivables - Disallowances/Charges	4,298,113.50	0.00
10305020A	Calamity Loan Assistance	7,571,445.44	0.00
10305020B	GSIS Integrated Premiums	1,581.00	0.00
10305020D	Tax Deficit	291,971.69	0.00
10305020E	Personal Telephone Call	18,933.24	0.00
10305020F	Due from Officers and Employees - Others	3,545,547.52	0.00
10305020G	Due from Officers and Employees- Hospitalization and Medical Loan Assistance	459,706.51	0.00
10305990	Other Receivables	97,427,470.95	0.00
10305991	Allowance for Impairment-Other Receivables	0.00	89,483,561.76
10404010	Office Supplies Inventory	10,829,159.45	0.00
10404020	Accountable Forms, Plates and Stickers Inventory	43,519,697.81	0.00
10404130	Construction Materials Inventory	3,778,013.55	0.00
10404990A	Spare Parts Inventory	5,852,215.03	0.00
10404990B	Other Inventories	1,099,162.14	0.00
10405020	Semi-Expendable Office Equipment	1,797,323.84	0.00
10405030	Semi-Expendable Information and Communication Technology Equipment	137,986.59	0.00
10405070	Semi-Expendable Communication Equipment	20,535.71	0.00
10405080	Semi-Expendable Disaster Response and Rescue Equipment	144,729.24	0.00
10405100	Semi-Expendable Medical Equipment	51,665.17	0.00
10405140	Semi-Expendable Construction and Heavy Equipment	3,558.04	0.00
10405190	Semi-Expendable Other Machinery and Equipment	4,464.29	0.00
10406010	Semi-Expendable Furniture and Fixtures	681,402.31	0.00
10601010	Land	73,787,414,636.07	0.00
10602990	Other Land Improvements	121,112,380.91	0.00
10602991	Accumulated Depreciation - Other Land Improvements	0.00	28,707,063.80
10603070A	Lighting Facilities	1,634,777,670.97	0.00
10603070B	Bulkheads	807,730,817.66	0.00
10603070C	Drainage, Ducts And Culverts	801,926,545.56	0.00
10603070D	Breakwaters	3,132,570,467.80	0.00
10603070E	Causeways	4,475,535,287.12	0.00
10603070F	Roads And Pavements	10,434,992,554.58	0.00
10603070G	Open Storage Areas / Container Yards	1,678,632,537.36	0.00
10603070H	Lighthouses And Navigation Aids	2,135,297,283.36	0.00
10603070I	Water Supply Systems	243,202,405.06	0.00

Account Code	Account Title	Balance	
		Debit	Credit
ASSETS			
10603070J	Warehouses / Transit Sheds/ Container Freight Station	784,966,995.20	0.00
10603070K	Passenger Terminal Building	1,960,552,297.25	0.00
10603070L	Other Buildings	2,002,878,690.33	0.00
10603070M	Securities, Perimeter Fence And Gates	798,234,120.24	0.00
10603070N	Wharves And Piers	37,561,784,478.34	0.00
10603070O	Fender Systems	1,430,628,351.95	0.00
10603070P	Seawall / Shore Protections / Retaining Wall	624,738,801.61	0.00
10603070Q	Crane Rails	1,253,276,000.00	0.00
10603070R	Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	331,211,117.92	0.00
10603071A	Accumulated Depreciation - Lighting Facilities	0.00	920,819,257.22
10603071B	Accumulated Depreciation - Bulkheads	0.00	483,476,427.66
10603071C	Accumulated Depreciation - Drainage, Ducts And Culverts	0.00	555,418,249.14
10603071D	Accumulated Depreciation - Breakwaters	0.00	1,568,170,464.60
10603071E	Accumulated Depreciation - Causeways	0.00	2,108,763,496.05
10603071F	Accumulated Depreciation - Roads And Pavements	0.00	4,999,112,593.30
10603071G	Accumulated Depreciation - Open Storage Areas / Container Yards	0.00	985,285,535.81
10603071H	Accumulated Depreciation - Lighthouses And Navigation Aids	0.00	118,529,027.33
10603071I	Accumulated Depreciation - Water Supply Systems	0.00	150,266,557.98
10603071J	Accumulated Depreciation - Warehouses / Transit Sheds/ Container Freight Station	0.00	446,850,884.24
10603071K	Accumulated Depreciation - Passenger Terminal Building	0.00	544,177,005.35
10603071L	Accumulated Depreciation - Other Buildings	0.00	1,207,960,827.46
10603071M	Accumulated Depreciation - Securities, Perimeter Fence And Gates	0.00	423,799,764.14
10603071N	Accumulated Depreciation - Wharves And Piers	0.00	16,768,515,212.92
10603071O	Accumulated Depreciation - Fender Systems	0.00	742,072,252.00
10603071P	Accumulated Depreciation - Seawall / Shore Protections / Retaining Wall	0.00	214,172,317.78
10603071Q	Accumulated Depreciation - Crane Rails	0.00	535,356,900.46
10603071R	Accumulated Depreciation - Waiting Shed / Guard House / Toilet / Swimming Pool And Other Minor Structures	0.00	108,362,592.32
10604010	Buildings	1,840,143,398.88	0.00
10604011	Accumulated Depreciation - Buildings	0.00	874,322,431.35
10605020A	Office Equipment	500,985,290.61	0.00
10605020B	Office Equipment - GAD	163,266.91	0.00
10605021	Accumulated Depreciation - Office Equipment	0.00	338,052,258.74
10605030	Information and Communication Technology Equipment	131,787,264.62	0.00
10605031	Accumulated Depreciation - Information and Communication Technology Equipment	0.00	91,158,473.92
10605070	Communication Equipment	219,058,446.01	0.00
10605071	Accumulated Depreciation - Communication Equipment	0.00	194,043,696.72
10605080	Construction and Heavy Equipment	4,871,556,664.29	0.00
10605081	Accumulated Depreciation - Construction and Heavy Equipment	0.00	4,338,833,826.27
10605090	Disaster Response and Rescue Equipment	6,996,146.60	0.00
10605091	Accumulated Depreciation - Disaster Response and Rescue Equipment	0.00	835,978.67
10605100	Military, Police and Security Equipment	9,742,706.70	0.00
10605101	Accumulated Depreciation - Military, Police & Security Equipment	0.00	3,314,736.89
10605110	Medical Equipment	899,966.63	0.00
10605111	Accumulated Depreciation - Medical Equipment	0.00	216,677.06
10605130	Sports Equipment	648,220.55	0.00
10605131	Accumulated Depreciation - Sports Equipment	0.00	49,610.59
10605140	Technical And Scientific Equipment	989,453,435.88	0.00
10605141	Accumulated Depreciation - Technical & Scientific Equipment	0.00	420,033,143.83
10605990	Other Machinery and Equipment	808,987,559.24	0.00
10605991	Accumulated Depreciation - Other Machinery and Equipment	0.00	534,117,887.84
10606010	Motor Vehicles	191,800,959.48	0.00



Account Code	Account Title	Balance	
		Debit	Credit
ASSETS			
10606011	Accumulated Depreciation - Motor Vehicles	0.00	99,174,491.97
10606040	Watercrafts	37,733,107.14	0.00
10606041	Accumulated Depreciation - Watercrafts	0.00	20,716,251.27
10607010A	Furniture And Fixtures	100,202,638.30	0.00
10607010B	Furniture And Fixtures - GAD	5,356.70	0.00
10607011	Accumulated Depreciation - Furniture and Fixtures	0.00	44,400,374.33
10607020	Books	1,360,064.79	0.00
10607021	Accumulated Depreciation - Books	0.00	1,088,426.23
10699020	Construction in Progress - Infrastructure Assets	93,839,390.68	0.00
19901010	Advances for Operating Expenses	1,100,000.00	0.00
19901030	Advances to Special Disbursing Officer	28,036.32	0.00
19901040B	Advances to Officers and Employees - Local Travel	891,658.49	0.00
19902010	Advances To Contractors	15,471,592.67	0.00
19902020	Prepaid Rent	28,262.00	0.00
19902050	Prepaid Insurance	14,790.07	0.00
19902060	Input Tax	124,169,149.02	0.00
19902080A	Prepaid Taxes - Creditable VAT	2,953,512.96	0.00
19902080B	Prepaid Taxes - Expanded Withholding Tax	353,920,686.22	0.00
19902080C	Other Prepaid Taxes	8,470.80	0.00
19902990B	Feasibility Studies	85,479.89	0.00
19902990C	Stocks and Securities of Service Enterprise	241,930.00	0.00
19903020A	Service Enterprise Guaranty Deposits	9,235,957.57	0.00
19903020B	Deposit on Containers	24,035.60	0.00
19903020C	Other Guaranty Deposits	1,063,373.46	0.00
19903990	Other Deposits	1,638,045.09	0.00
19903990A	Other Prepayments and Deposits	129,129.93	0.00
19904010	Restricted Fund	521,312.31	0.00
19999050B	Unserviceable Assets	120,981,874.39	0.00
19999990	Other Assets	139,218,140.95	0.00
19999991	Accumulated Impairment Losses - Other Assets	0.00	133,249,119.79
Total - ASSETS		162,176,128,917.59	40,226,682,572.76
LIABILITIES			
20101010	Accounts Payable	0.00	858,974,145.61
20101020A	Due to Officers and Employees - Honoraria	0.00	494,500.00
20101020B	Due to Officers and Employees - Others	0.00	22,668,094.16
20103010	Tax Refunds Payable	0.00	1,038,813.44
20201010A	Withholding Tax (Compensation)	0.00	13,396,903.31
20201010B	Expanded Withholding Tax	0.00	14,028,685.74
20201010C	Creditable VAT	0.00	35,419,585.85
20201010D	Franchise Tax	0.00	28,691.87
20201010E	Other Taxes	0.00	588,587.07
20201020A	Life and Retirement Insurance Premium	0.00	1,832,115.39
20201020B	Optional Insurance Premiums	0.00	6,061.15
20201020C	GSIS Salary Loan Installments	0.00	40,645.56
20201020D	GSIS Policy Loan Installments	0.00	25,259.10
20201020E	State Insurance Premiums (ECC)	0.00	51,715.99
20201020F	GSIS Optional Policy Loan Installments	0.00	3,466.02
20201020H	GSIS Group Hospitalization Insurance	0.00	530.22
20201020I	GSIS Emergency Loan	0.00	68,919.70
20201020J	GSIS College Education Assurance Plan	0.00	1,141.48

Account Code	Account Title	Balance	
		Debit	Credit
LIABILITIES			
20201020K	GSIS Calamity Loan	0.00	4,895.35
20201020L	GSIS Conso Loan	0.00	462,996.00
20201020M	GSIS Enhanced Loan	0.00	1,311.12
20201020N	GSIS Cash Advance	0.00	11,557.09
20201020O	Other GSIS Accounts	0.00	14,153.21
20201030A	Pag-IBIG Premium	0.00	115,176.24
20201030B	Pag-IBIG Housing Loans	0.00	39,355.57
20201030C	Pag-IBIG Multi-Purpose Loan	0.00	174,616.86
20201030D	Pag-IBIG Calamity Loan	0.00	10,353.62
20201030E	Due To NHMFC	0.00	24,062.62
20201030F	Due to Pag-ibig - Modified Pag-ibig II	0.00	46,000.00
20201040	Due To PhilHealth	0.00	201,548.33
20201050	Due to NGAs	0.00	177,653.23
20201060	Due to Government Corporations	0.00	2,683,858.46
20201070A	Business Tax	0.00	22,604.25
20201070B	Realty Tax	0.00	5,854.72
20201070C	Other Local Taxes	0.00	150,697.70
20401010A	Trust Liabilities	0.00	729,333.95
20401010C	Trust Liability - Refunds	0.00	1,960,183.75
20401010D	Cebu Port Authority (CPA)	0.00	382.50
20401010E	PPAEDCO	0.00	123,048.52
20401010F	RATA Disallowance	0.00	799,834.87
20401010G	PCSLAI	0.00	256,664.89
20401010H	PPA MAF	0.00	1,230,264.15
20401010I	Port Police Welfare Fund	0.00	60,265.90
20401010J	PMMECO	0.00	810,932.41
20401010K	PANTALAN Union Dues	0.00	2,074,053.43
20401010L	Other PDO/PMO Cooperatives	0.00	668,983.17
20401010M	Calamity Loan (PPA)	0.00	409,002.88
20401010N	Remuneration (GSIS, PAG-IBIG)	0.00	112,405.95
20401010O	Group Hospitalization Insurance (PPA HMI)	0.00	1,200.00
20401010P	PLDT/ Tel. Co - Personal Telephone Call	0.00	8,458.51
20401010Q	Land Bank Salary Loan	0.00	140,039.62
20401040A	Performance / Bidders Bond	0.00	7,695,073.41
20401040B	Retention Fee	0.00	48,435,070.62
20401050A	Revolving Fund	0.00	103,897,463.05
20401050B	Depository Liabilities - Port Charges	0.00	18,594,034.14
20401050C	Depository Liabilities - Advance Rental Payment	0.00	19,908,663.66
20401050D	Depository Liabilities - Rental Deposit	0.00	89,139,443.32
20401050E	Depository Liabilities - Others	0.00	90,276,838.43
20501030A	Output Vat (Temporary)	0.00	287,354,122.81
20501030B	Output Vat (Actual Sales)	0.00	471,356,445.70
20501990	Other Deferred Credits	0.00	42,039,817.84
20502990	Other Unearned Revenue/Income	0.00	4,507,405.32
21090100	Due To/From (Auto entry)	0.00	107,824,745,577.44
29999990	Other Payables	0.00	66,011,857.51
Total - LIABILITIES		0.00	110,036,161,423.78
INCOME			
40201010A	Permit Fees	0.00	34,442,766.22
40201010B	Other Permits And Licenses	0.00	15,145,056.14



Account Code	Account Title	Balance	
		Debit	Credit
INCOME			
40201010C	Fines and Penalties - Permits and Licenses	0.00	1,989,888.04
40201030	Registration Plates, Tags and Sticker Fees	0.00	13,850,515.17
40201030A	Parking/Terminal Fees	0.00	5,160,614.43
40201030B	Passenger Terminal Fees	0.00	113,702,323.43
40201030C	RORO Terminal Fees	0.00	300,629,088.17
40201030D	Terminal Vehicle Pass	0.00	21,039,196.91
40201140A	Fines and Penalties - Service Income	0.00	10,411,978.22
40201990	Other Service Income	0.00	48,460,237.76
40202040	Seminar/Training Fees	0.00	492,857.20
40202050A	Leases and Rentals of Spaces	0.00	370,820,197.47
40202050B	Operations of Gym/Rental of Crane/Cargo Handling Equipment	0.00	1,131,455.45
40202110A	Port Dues	0.00	907,541,210.19
40202110B1	Dockage-at-Berth (Foreign)	0.00	917,877,155.91
40202110B2	Dockage-at-Anchorage (Foreign)	0.00	444,678,299.03
40202110C1	Storage Charges - Foreign - Export Non-Containerized	0.00	1,547,323.82
40202110C10	Storage Charges - Domestic - Outbound Containerized	0.00	4,471,854.53
40202110C12	ATI - Storage - Fixed Fee	0.00	55,000,000.00
40202110C13	ATI - Storage - Variable Fee	0.00	314,389,368.30
40202110C14	ICTSI - Storage - Fixed Fee	0.00	55,000,000.00
40202110C15	ICTSI - Storage - Variable Fee - Foreign	0.00	891,202,768.68
40202110C2	Storage Charges - Foreign - Export Containerized	0.00	898,188.03
40202110C3	Storage Charges - Foreign - Import Non-Containerized	0.00	15,829,220.17
40202110C4	Storage Charges - Foreign - Import Containerized	0.00	88,723,613.40
40202110C7	Storage Charges - Domestic - Inbound Non-Containerized	0.00	13,267,456.49
40202110C8	Storage Charges - Domestic - Inbound Containerized	0.00	43,896,456.10
40202110C9	Storage Charges - Domestic - Outbound Non-Containerized	0.00	803,759.35
40202110D	Dockage (Domestic)	0.00	509,554,821.18
40202110E1	Domestic - Lay Up Fee	0.00	1,823,872.31
40202110E2	Foreign - Lay Up Fee	0.00	1,039,068.74
40202110F	Share On Pilotage	0.00	75,191,515.97
40202110G	VTMS Fee	0.00	20,882,248.40
40202110H1	Wharfage Dues - Foreign - Export Non-Containerized	0.00	280,210,573.40
40202110H10	Wharfage Dues - Domestic - Outbound Containerized	0.00	140,521,899.19
40202110H2	Wharfage Dues - Foreign - Export Containerized	0.00	81,869,781.29
40202110H3	Wharfage Dues - Foreign - Import Non-Containerized	0.00	1,648,403,974.97
40202110H4	Wharfage Dues - Foreign - Import Containerized	0.00	967,138,230.15
40202110H7	Wharfage Dues - Domestic - Inbound Non-Containerized	0.00	246,745,974.52
40202110H8	Wharfage Dues - Domestic - Inbound Containerized	0.00	119,085,661.53
40202110H9	Wharfage Dues - Domestic - Outbound Non-Containerized	0.00	200,948,104.50
40202110I	Share From Arrastre - Manila North Harbour Port, Inc. (MNHPI) - Fixed Fee	0.00	237,522,250.00
40202110J	Share From Arrastre/Stevedoring Income - Arrastre/Stevedoring Income - Various Contractors	0.00	180,826,846.00
40202110K1	Share From Arrastre/Stevedoring Income - ATI - Stevedoring	0.00	11,907,765.86
40202110K2	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Fixed Fee - Containerized	0.00	744,575,132.50
40202110K3	Share from Arrastre/Stevedoring Income - ATI - Arrastre - Fixed Fee - Non-Containerized	0.00	119,518,350.00
40202110K4	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Variable Fee - Containerized	0.00	1,878,395,811.87
40202110K5	Share From Arrastre/Stevedoring Income - ATI - Arrastre - Variable - Non-Containerized	0.00	96,315,225.24
40202110L1	Share From Arrastre/Stevedoring Income - ICTSI - Fixed Fee	0.00	1,245,810,000.00
40202110L2	Share From Arrastre/Stevedoring Income - ICTSI - Variable Fee	0.00	3,242,163,833.95
40202110L3	Share From Arrastre/Stevedoring Income - ICTSI - Non-Containerized - Fixed Fee	0.00	824,305.56
40202110L4	Share From Arrastre/Stevedoring Income - ICTSI - Non-Containerized - Variable Fee	0.00	32,553,124.98
40202110L5	Share From Arrastre/Stevedoring Income - ICTSI Variable Fee - Domestic Cargo Operation	0.00	1,476,433.43

Account Code	Account Title	Balance	
		Debit	Credit
INCOME			
4020211001	Arrastre Income - Domestic - Non-Containerized	0.00	97,427,835.33
4020211002	Arrastre Income - Domestic - Containerized	0.00	87,945,672.73
4020211003	Arrastre Income - Foreign - Non-Containerized	0.00	74,424,303.56
4020211004	Arrastre Income - Foreign - Containerized	0.00	36,455,103.49
40202110P1	Stevedoring Income - Domestic - Non-Containerized	0.00	24,398,737.33
40202110P2	Stevedoring Income - Domestic - Containerized	0.00	27,160,342.73
40202110P3	Stevedoring Income - Foreign - Non-Containerized	0.00	69,823,838.79
40202110P4	Stevedoring Income - Foreign - Containerized	0.00	15,238,877.42
40202130	Income from Hostels/Dormitories and Other Like Facilities	0.00	1,187,376.85
40202150	Income from Printing And Publication	0.00	2,744,877.22
40202210	Interest Income	0.00	3,306,912.01
40202230	Fines and Penalties - Business Income	0.00	1,262,410.44
40202990A	Other Business Income	0.00	12,994,166.77
40202990B	Sale of Water	0.00	11,237,817.85
40202990C	Sale of Power	0.00	32,113,786.93
40202990D	Reefer Services	0.00	36,492,428.39
40202990E	Net Income From STUs	0.00	41,257,839.19
40202990F	Truck Scale	0.00	923,235.91
40202990G	Lashing/Unlashing	0.00	4,518.80
40202990H	Concession Income	0.00	665,235,218.60
40202990I1	Government Share from TABS - ATI	0.00	21,888,455.13
40202990I2	Government Share from TABS - ICTSI	0.00	44,798,391.60
40501040	Gain on Sale of Property, Plant and Equipment/Other Assets	0.00	5,007,801.69
40501990	Other Gains	0.00	109,534.42
40603990	Miscellaneous Income	0.00	11,123,410.01
Total - INCOME		0.00	18,102,270,547.34
EXPENSE			
50101010	Salaries And Wages - Regular	701,075,219.17	0.00
50102010	Personal Economic Relief Allowance (PERA)	37,531,223.56	0.00
50102020	Representation Allowance (RA)	14,126,903.20	0.00
50102030	Transportation Allowance (TA)	11,859,856.80	0.00
50102040	Clothing/Uniform Allowance	9,310,500.00	0.00
50102100	Honoraria	4,568,647.25	0.00
50102120B	Loyalty Award	1,035,000.00	0.00
50102130A	Night Differential Pay	8,980,414.08	0.00
50102130B	Overtime Pay	60,434,023.51	0.00
50102140	Year End Bonus	59,379,805.95	0.00
50102150	Cash Gift	7,987,250.00	0.00
50102990A	Other Bonuses And Allowances	19,701,575.04	0.00
50102990B	Collective Negotiation Agreement Incentive - Civilian	39,161,500.00	0.00
50102990D	Meal Allowance	1,237,783.70	0.00
50102990E	Rice Allowance	52,563,854.14	0.00
50102990F	Children's Allowance	575,854.27	0.00
50102990G	Medical, Dental and Hospitalization Allowance	3,778,117.62	0.00
50102990H	Productivity Enhancement Incentive - Civilian	8,802,250.00	0.00
50102990I	Performance-Based Bonus - Civilian	24,420,985.99	0.00
50102990J	Mid-Year Bonus	54,959,271.00	0.00
50103010	Retirement and Life Insurance Premiums	83,675,254.80	0.00
50103020	Pag-IBIG Contributions	1,876,597.74	0.00
50103030	Philhealth Contributions	7,867,532.74	0.00



Account Code	Account Title	Balance	
		Debit	Credit
EXPENSE			
50103040	Employees Compensation Insurance Premiums	1,872,490.61	0.00
50201010	Traveling Expenses - Local	38,267,079.85	0.00
50202010A	Training Expenses - Regular	4,025,385.49	0.00
50202010B	Training Expenses - GAD	3,709,494.13	0.00
50203010A	Office Supplies Expenses - Regular	29,109,055.90	0.00
50203020	Accountable Forms Expenses	34,188,630.78	0.00
50203080	Medical, Dental and Laboratory Supplies Expenses	1,626,288.31	0.00
50203090	Fuel, Oil and Lubricants Expenses	21,157,780.89	0.00
50203210	Semi-Expendable Machinery and Equipment Expenses	12,859,839.08	0.00
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	14,264,484.23	0.00
50203220A	Semi-Expendable Furniture, Fixtures and Book Expense - GAD	29,000.00	0.00
50203990	Other Supplies and Materials Expenses	8,370,191.90	0.00
50204010	Water Expenses	27,431,651.78	0.00
50204020	Electricity Expenses	155,516,586.79	0.00
50204990	Other Utility Expenses	263,186.43	0.00
50205010	Postage and Courier Services	2,038,985.42	0.00
50205020A	Telephone Expenses - Landline	5,605,168.98	0.00
50205020B	Telephone Expenses - Mobile	3,438,260.08	0.00
50205030	Internet Subscription Expenses	5,850,031.25	0.00
50205040	Cable, Satellite, Telegraph And Radio Expenses	807,512.34	0.00
50206010	Awards/Rewards Expenses	100,000.00	0.00
50207010	Survey Expenses	1,170.00	0.00
50208010	Demolition And Relocation Expenses	870,356.86	0.00
50211030A	Consultancy Services - FS/DE	6,438,412.70	0.00
50211990	Other Professional Services	204,904,917.72	0.00
50212010	Environment / Sanitary Services	607,142.86	0.00
50212020	Janitorial Services	83,742,970.08	0.00
50212030A	Security Services - Agency Fee	59,884,746.71	0.00
50212030B	Security Services - Security Guard Salaries	315,761,397.68	0.00
50212990	Other General Services	37,016,441.61	0.00
50213020	Repairs and Maintenance - Land Improvements	1,147,563,490.47	0.00
50213040	Repairs and Maintenance - Buildings And Other Structures	445,624.99	0.00
50213050A	Repairs and Maintenance - Office Equipment	8,113,436.42	0.00
50213050B	Repairs and Maintenance - Information and Communication Technology Equipment	2,147,149.78	0.00
50213050C	Repairs and Maintenance - Communication Equipment	47,297.57	0.00
50213050F	Repairs and Maintenance - Military, Police and Security Equipment	80,703.57	0.00
50213050I	Repairs and Maintenance - Technical and Scientific Equipment	2,533,504.25	0.00
50213050J	Repairs and Maintenance - Other Machinery and Equipment	10,270,167.32	0.00
50213060A	Repairs and Maintenance - Motor Vehicles	11,599,726.09	0.00
50213070	Repairs and Maintenance - Furniture And Fixtures	1,615,498.18	0.00
50213110	Repairs and Maintenance - Semi-Expendable Machinery and Equipment	59,056.69	0.00
50213120	Repairs and Maintenance - Semi-Expendable Furniture, Fixtures and Books	28,713.14	0.00
50215010A	Vehicle Registration	562,365.48	0.00
50215010B	Others Taxes, Duties And Premiums	19,663,996.14	0.00
50215010C	Final Tax	386,917.48	0.00
50215020	Fidelity Bond Premiums	7,540,012.55	0.00
50215030B	Insurance - Motor Vehicles	1,310,143.62	0.00
50299010	Advertising, Promotional And Marketing Expenses	1,943,434.56	0.00
50299020	Printing and Publication Expenses	5,466,666.14	0.00
50299030A	Representation Expenses - Regular	15,719,253.45	0.00
50299050	Rent/Lease Expenses	6,575,905.88	0.00

Account Code	Account Title	Balance	
		Debit	Credit
EXPENSE			
50299070	Subscription Expenses	356,231.25	0.00
50299990A	Cultural And Athletic Expenses-REGULAR	13,391,538.55	0.00
50299990B	Cultural And Athletic Expenses-REGULAR - GAD	1,075,795.65	0.00
50301040	Bank Charges	346,383.07	0.00
50501020	Depreciation - Land Improvements	7,909,307.92	0.00
50501040	Depreciation - Buildings And Other Structures	2,333,633,743.25	0.00
50501050A	Depreciation - Office Equipment	47,822,174.65	0.00
50501050B	Depreciation - Information and Communication Technology Equipment	3,860,419.83	0.00
50501050C	Depreciation Expense - Communication Equipment	286,603.22	0.00
50501050D	Depreciation - Construction and Heavy Equipment	69,732,750.99	0.00
50501050E	Depreciation - Disaster Response and Rescue Equipment	290,274.41	0.00
50501050F	Depreciation - Military, Police and Security Equipment	499,040.12	0.00
50501050G	Depreciation - Medical Equipment	45,975.28	0.00
50501050H	Depreciation - Sports Equipment	20,499.69	0.00
50501050I	Depreciation - Technical and Scientific Equipment	67,451,696.08	0.00
50501050J	Depreciation - Other Machinery And Equipment	38,678,856.80	0.00
50501060A	Depreciation - Motor Vehicles	19,577,475.42	0.00
50501060B	Depreciation - Watercrafts	2,603,799.32	0.00
50501070A	Depreciation - Furniture and Fixtures	5,935,772.00	0.00
50501070B	Depreciation - Books	93,971.28	0.00
50503020	Impairment Loss - Loans and Receivables	8,245,344.64	0.00
50503990	Impairment Loss - Other Assets	413.95	0.00
50504090	Loss Of Assets	9,125,894.20	0.00
50504990	Other Losses	19,405,361.85	0.00
50505010	Other Discounts	255,158.08	0.00
Total - EXPENSE		6,188,985,626.29	0.00
Grand Total		168,365,114,543.88	168,365,114,543.88