

PHILIPPINE PORTS AUTHORITY
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2022 AND 2021

	<u>NOTE</u>	<u>2022</u>	<u>2021</u> As Restated
ASSETS			
Current Assets			
Cash and Cash Equivalents	6	8,633,392,099	8,794,916,270
Investments	7	3,500,000	150,000
Receivables	8	2,882,182,474	2,203,460,471
Inventories	9	124,311,036	81,701,911
Other Current Assets	10	842,441,686	1,304,516,650
Total Current Assets		<u>12,485,827,295</u>	<u>12,384,745,302</u>
Non-Current Assets			
Receivables	8	21,159,822	22,129,752
Investment Property	11	2,567,910,175	2,579,959,016
Property, Plant and Equipment	12	189,933,322,167	127,584,456,393
Intangible Assets	13	36,243,221	47,173,602
Other Non-Current Assets	14	524,684,373	484,223,089
Total Non-Current Assets		<u>193,083,319,758</u>	<u>130,717,941,852</u>
Total Assets		<u>205,569,147,053</u>	<u>143,102,687,154</u>
LIABILITIES			
Current Liabilities			
Financial Liabilities	15	4,527,580,547	3,197,216,716
Inter-Agency Payables	16	956,568,017	651,634,461
Intra-Agency Payables	17	113,669	13,341
Trust Liabilities	18	2,717,463,735	2,065,003,697
Deferred Credits/Unearned Income	19	514,925,277	759,802,293
Provisions	20	297,357,585	253,706,929
Other Payables	21	33,618,093	20,514,339
Total Current Liabilities		<u>9,047,626,923</u>	<u>6,947,891,776</u>
Non-Current Liabilities			
Financial Liabilities	15	1,586,727,637	2,000,160,476
Deferred Credits/Unearned Income	19	56,434,335,640	7,096,451
Provisions	20	286,285,479	242,375,815
Other Payables	21	607,053,257	757,528,070
Total Non-Current Liabilities		<u>58,914,402,013</u>	<u>3,007,160,812</u>
Total Liabilities		<u>67,962,028,936</u>	<u>9,955,052,588</u>
EQUITY			
Government Equity	22	6,480,975,112	6,480,975,112
Revaluation Surplus	23	81,522,578,881	81,590,864,693
Retained Earnings	24	49,603,564,124	45,075,794,761
Total Equity		<u>137,607,118,117</u>	<u>133,147,634,566</u>
Total Liabilities and Equity		<u>205,569,147,053</u>	<u>143,102,687,154</u>

The notes on pages 10 to 99 form part of these statements.

PHILIPPINE PORTS AUTHORITY
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>NOTE</u>	<u>2022</u>	<u>2021</u>
Income			
Service and Business Income	25	20,345,889,316	17,464,955,029
Shares, Grants and Donations	26	36,600	0
Gains	27	174,578,133	136,219,817
Other Non-Operating Income	28	17,562,705	72,487,269
Total Income		<u>20,538,066,754</u>	<u>17,673,662,115</u>
Expenses			
Personnel Services	29	2,143,889,165	1,702,785,901
Maintenance and Other Operating Expenses	30	3,862,312,139	3,627,074,612
Financial Expenses	31	63,143,933	89,468,078
Non-Cash Expenses	32	3,589,287,694	3,105,331,447
Total Expenses		<u>9,658,632,931</u>	<u>8,524,660,038</u>
Profit Before Tax		<u>10,879,433,823</u>	<u>9,149,002,077</u>
Income Tax Expense	33	2,946,669,326	2,253,736,034
Profit After Tax		<u>7,932,764,497</u>	<u>6,895,266,043</u>
Net Income		<u>7,932,764,497</u>	<u>6,895,266,043</u>
Comprehensive Income		<u>7,932,764,497</u>	<u>6,895,266,043</u>

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**PHILIPPINE PORTS AUTHORITY
STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021**

	Government Equity Note 22	Revaluation Surplus Note 23	Retained Earnings Note 24	TOTAL
BALANCE AT JANUARY 1, 2021	6,475,633,612	81,625,997,161	41,543,785,387	129,645,416,160
CHANGES IN EQUITY FOR 2021				
Add/(Deduct):				
Comprehensive Income for the Year			6,895,266,043	6,895,266,043
Dividends			(3,762,824,023)	(3,762,824,023)
Other Adjustments	5,341,500	(35,132,468)	399,567,354	369,776,386
BALANCE AT DECEMBER 31, 2021	6,480,975,112	81,590,864,693	45,075,794,761	133,147,634,566
CHANGES IN EQUITY FOR 2022				
Add/(Deduct):				
Comprehensive Income for the Year			7,932,764,497	7,932,764,497
Dividends			(4,083,330,029)	(4,083,330,029)
Other Adjustments		(68,285,812)	678,334,895	610,049,083
BALANCE AT DECEMBER 31, 2022	6,480,975,112	81,522,578,881	49,603,564,124	137,607,118,117

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PHILIPPINE PORTS AUTHORITY
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	19,661,689,917	17,624,668,432
Collection of Receivables	15,438,650	48,180,374
Trust Receipts	3,716,646,096	4,894,386,488
Other Receipts	3,765,238,981	2,906,765,409
Total Cash Inflows	<u>27,159,013,644</u>	<u>25,474,000,703</u>
Cash Outflows		
Payment of Expenses	(8,050,551,877)	(7,858,758,058)
Grant of Cash Advances	0	(578,680)
Prepayments	(3,508,641,093)	(2,827,659,856)
Refund of Deposits	(1,615,617)	(1,169,898)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(644,323,197)	(456,869,209)
Release of Inter-Agency Fund Transfers	0	(55,582)
Release of Intra-Agency Fund Transfers	(81,380,953)	(1,342,231,034)
Other Disbursements	(1,756,744,808)	(1,624,799,932)
Total Cash Outflows	<u>(14,043,257,545)</u>	<u>(14,112,122,249)</u>
Net Cash Provided by Operating Activities	<u>13,115,756,099</u>	<u>11,361,878,454</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	(9,026,412,552)	(8,268,127,374)
Purchase of Intangible Assets	(3,114,157)	0
Total Cash Outflows	<u>(9,029,526,709)</u>	<u>(8,268,127,374)</u>
Net Cash Used in Investing Activities	<u>(9,029,526,709)</u>	<u>(8,268,127,374)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Long-Term Liabilities	(312,815,634)	(388,758,696)
Payment of Cash Dividends	(4,083,330,029)	(3,762,824,023)
Total Cash Outflows	<u>(4,396,145,663)</u>	<u>(4,151,582,719)</u>
Net Cash Used in Financing Activities	<u>(4,396,145,663)</u>	<u>(4,151,582,719)</u>
DECREASE IN CASH AND CASH EQUIVALENTS	(309,916,273)	(1,057,831,639)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	148,392,102	125,076,249
CASH AND CASH EQUIVALENTS, JANUARY 1	<u>8,794,916,270</u>	<u>9,727,671,660</u>
CASH AND CASH EQUIVALENTS, DECEMBER 31	<u>8,633,392,099</u>	<u>8,794,916,270</u>

The notes on pages 10 to 99 form part of these statements.