

Cluster 5 - Agricultural and Natural Resources
Commercial Public Sector Entities
Statement of Comprehensive Income
For the year ended December 31, 2021
(in thousand pesos)

| | PMDC | | PCIC | | PFDA | |
|---|----------------|------------------|--------------------|--------------------|----------------|--------------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 (Restated) |
| Income | | | | | | |
| Service and Business Income | 158,202 | 229 | 1,799,074 | 1,081,076 | 827,650 | 830,878 |
| Gains | 703 | - | - | 27,519 | 431 | 210 |
| Other Non-Operating Income | - | - | 108,593 | 253,874 | 1,978 | 496 |
| Total Income | 158,905 | 229 | 1,908,666 | 1,362,469 | 830,058 | 831,584 |
| Expenses | | | | | | |
| Personnel Services | 54,393 | 60,058 | 195,068 | 196,968 | 293,670 | 281,929 |
| Maintenance and Other Operating Expenses | 27,315 | 47,252 | 566,373 | 490,638 | 296,650 | 289,777 |
| Financial Expenses | 11 | 4 | 3,668 | 4,165 | 6,905 | 12,456 |
| Direct Costs | - | - | 4,311,731 | 3,245,366 | - | - |
| Non-Cash Expenses | 2,993 | 3,796 | 22,103 | 24,672 | 55,261 | 67,368 |
| Total Expenses | 84,712 | 111,110 | 5,098,942 | 3,961,809 | 652,487 | 651,531 |
| Profit/(Loss) Before Tax | 74,193 | (110,881) | (3,190,276) | (2,599,340) | 177,572 | 180,053 |
| Income Tax Expense | 915 | 0 | - | - | 45,289 | 51,648 |
| Profit/(Loss) After Tax | 73,278 | (110,881) | (3,190,276) | (2,599,340) | 132,283 | 128,405 |
| Net Assistance/Subsidy/Contribution | (30) | (38) | 3,500,000 | 3,500,000 | 157,717 | 158,497 |
| Income(Loss) before Changes in Insurance | | | | | | |
| Contract Reserves | 73,248 | (110,919) | 309,724 | 900,660 | 290,000 | 286,902 |
| Net Income/(Loss) | 73,248 | (110,919) | 309,724 | 900,660 | 290,000 | 286,902 |
| Other Comprehensive Income | | | | | | |
| (Loss) for the Period | - | - | - | - | (14) | 52 |
| Comprehensive Income/(Loss) | 73,248 | (110,919) | 309,724 | 900,660 | 289,986 | 286,954 |

Cluster 5 - Agricultural and Natural Resources
Commercial Public Sector Entities
Statement of Financial Position
As at December 31, 2021
(in thousand pesos)

| | PMDC | | PCIC | | PFDA | |
|--------------------------------------|----------------|----------------|------------------|------------------|------------------|--------------------|
| | 2021 | 2020 | 2021 | 2020 | 2021 | 2020 (Restated) |
| ASSETS | | | | | | |
| Current Assets | | | | | | |
| Cash and Cash Equivalents | 95,675 | 25,373 | 2,854,365 | 2,341,806 | 1,412,173 | 1,388,384 |
| Financial Assets | - | - | 595,265 | 900,000 | - | - |
| Other Investments | - | - | 1,602,113 | 910,619 | 136,124 | 135,177 |
| Receivables | 15,038 | 203 | 30,139 | 1,142,402 | 228,651 | 228,772 |
| Inventories | 3,572 | 3,572 | 13,144 | 7,714 | 16,340 | 15,514 |
| Other Current Assets | 15,041 | 26,200 | 6,132 | 4,995 | 1,074,280 | 363,113 |
| Total Current Assets | 129,325 | 55,347 | 5,101,158 | 5,307,537 | 2,867,568 | 2,130,961 |
| Non-Current Assets | | | | | | |
| Financial Assets | - | - | 2,738,175 | 498,793 | - | - |
| Investments in Associates/Affiliates | - | - | - | - | - | - |
| Investments in Subsidiaries | - | - | - | - | - | - |
| Other Investments | - | - | 2,142 | 2,142 | 215 | 228 |
| Receivables | - | - | 12,395 | 12,514 | - | - |
| Investment Property | - | - | - | - | 171,962 | 118,457 |
| Property, Plant and Equipment | 170,432 | 171,864 | 107,303 | 111,488 | 3,460,494 | 2,465,870 |
| Biological Assets | - | - | - | - | - | - |
| Intangible Assets | 875 | 1,013 | 2,413 | 2,826 | - | - |
| Deferred Tax Assets | - | - | - | - | - | - |
| Other Non-Current Assets | 1,538 | 1,833 | 1,299 | 1,074 | 13,562 | 14,006 |
| Total Non-Current Assets | 172,845 | 174,710 | 2,863,727 | 628,836 | 3,646,233 | 2,598,562 |
| Total Assets | 302,170 | 230,057 | 7,964,885 | 5,936,373 | 6,513,801 | 4,729,523 |
| LIABILITIES | | | | | | |
| Current Liabilities | | | | | | |
| Financial Liabilities | 6,738 | 12,005 | 28,855 | 29,148 | 1,026,826 | 930,881 |
| Inter-Agency Payables | 1,212 | 1,480 | 18,376 | 14,817 | 854,290 | 821,564 |
| Trust Liabilities | 8,045 | 6,165 | 1,955,772 | 11,577 | 262,688 | 251,052 |
| Deferred Credits/Unearned Income | - | - | 45,383 | 39,852 | 2,945,942 | 1,578,011 |
| Provisions | - | - | 69,412 | 66,947 | 91,599 | 82,470 |
| Other Payables | 56,578 | 56,578 | 248,632 | 194,193 | 15,975 | 13,297 |
| Total Current Liabilities | 72,573 | 76,208 | 2,366,429 | 356,533 | 5,197,319 | 3,677,276 |
| Non-Current Liabilities | | | | | | |
| Financial Liabilities | 56,660 | 56,660 | 1,204,773 | 1,002,237 | - | - |
| Inter-Agency Payables | - | - | - | - | - | - |
| Trust Liabilities | - | - | 309,710 | 311,050 | - | - |
| Deferred Credits/Unearned Income | 10,500 | 8,000 | 862,766 | 1,084,935 | - | - |
| Provisions | - | - | 450,659 | 383,133 | - | - |
| Deferred Tax Liabilities | - | - | - | - | - | - |
| Other Payables | - | - | 9,316 | 29,903 | - | - |
| Total Non-Current Liabilities | 67,160 | 64,660 | 2,837,223 | 2,811,257 | - | - |
| Total Liabilities | 139,734 | 140,868 | 5,203,653 | 3,167,790 | 5,197,319 | 3,677,276 |
| EQUITY | | | | | | |
| Government Equity | - | - | 1,500,000 | 1,500,000 | 495,157 | 495,157 |
| Revaluation Surplus | 10,006 | 10,006 | - | - | - | - |
| Retained Earnings/(Deficit) | 27,431 | (45,817) | 1,001,781 | 1,009,131 | 821,377 | 557,128 |
| Stockholders' Equity | 125,000 | 125,000 | 259,451 | 259,451 | - | - |
| Unrealized Gain/(Loss) | - | - | - | - | (52) | (38) |
| Total Equity | 162,437 | 89,189 | 2,761,232 | 2,768,583 | 1,316,482 | 1,052,247 |
| Total Liabilities and Equity | 302,170 | 230,057 | 7,964,885 | 5,936,373 | 6,513,801 | 4,729,523 |