

Cluster 5 - Agricultural and Natural Resources
Statement of Comprehensive Income
For the year ended December 31, 2017
(in thousand pesos)

	PCIC	
	2017	2016 (Restated)
Income	507,535	237,217
Service and Business Income	504,663	229,841
Service Income	189	287
Business Income	504,474	229,555
Shares, Grants and Donations	-	-
Grants and Donations	-	-
Gains	-	58
Other Non-Operating Income	2,871	7,318
Sale of Assets	-	-
Miscellaneous Income	2,871	7,318
Expenses	2,670,537	1,792,100
Personnel Services	175,481	141,849
Salaries and Wages	94,644	80,682
Other Compensation	35,585	33,692
Personnel Benefit Contributions	19,842	18,144
Other Personnel Benefits	25,410	9,330
Maintenance and Other Operating Expenses	230,574	186,000
Traveling Expenses	29,365	21,532
Training and Scholarship Expenses	12,751	11,503
Supplies and Materials Expenses	8,467	4,060
Utility Expenses	7,912	6,251
Communication Expenses	6,735	4,626
Awards/Rewards, Prizes and Indemnities	-	-
Survey, Research, Exploration and Development Expenses	-	-
Confidential, Intelligence and Extraordinary Expenses	1,968	1,984
Professional Services	103,827	77,623
General Services	7,836	7,070
Repairs and Maintenance	4,839	3,210
Taxes, Insurance Premiums and Other Fees	1,295	865
Other Maintenance and Operating Expenses	45,577	47,277
Financial Expenses	427	222
Direct Costs	2,253,044	1,455,348
Non-Cash Expenses	11,011	8,680
Depreciation	10,149	8,680
Amortization	613	-
Impairment Loss	-	-
Losses	249	-
Discount and Rebates	-	-
Profit/(Loss) Before Tax	(2,163,002)	(1,554,883)
Income Tax Expense	-	-
Profit/(Loss) After Tax	(2,163,002)	(1,554,883)
Net Assistance/Subsidy	2,500,000	1,600,000
Assistance and Subsidy	2,500,000	1,600,000
Financial Assistance/Subsidy/Contribution	-	-
Net Income/(Loss)	336,998	45,117
Other Comprehensive Income/ (Loss) for the Period	-	-
Comprehensive Income/(Loss)	336,998	45,117

Difference between totals and sum of components is due to rounding off.

Cluster 5 - Agricultural and Natural Resources
Statement of Financial Position
As at December 31, 2017
(in thousand pesos)

	PCIC	
	2017	2016 (Restated)
ASSETS		
Current Assets		
Cash and Cash Equivalents	<u>2,973,523</u>	<u>1,175,625</u>
Cash on Hand	3,066	2,578
Cash in Bank-Local Currency	403,061	231,991
Cash in Bank-Foreign Currency	-	-
Treasury/Agency Cash Accounts	-	-
Cash Equivalents	2,567,395	941,056
Financial Assets	-	-
Financial Assets-Held to Maturity	-	-
Financial Assets-Available For Sale Securities	-	-
Other Investments	-	-
Sinking Fund	-	-
Other Investments	-	-
Receivables	<u>167,732</u>	<u>169,338</u>
Loans and Receivable Accounts	163,703	166,542
Inter-Agency Receivables	1,379	3
Intra-Agency Receivables	-	-
Other Receivables	2,650	2,793
Inventories	<u>4,557</u>	<u>2,981</u>
Inventory Held for Sale	-	-
Inventory Held for Distribution	-	-
Inventory Held for Manufacturing	-	-
Inventory Held for Consumption	3,619	2,981
Semi-Expendable Machinery and Equipment	700	-
Semi-Expendable Furniture, Fixtures and Books	239	-
Other Current Assets	<u>2,653</u>	<u>2,297</u>
Advances	235	208
Prepayments	839	711
Deposits	1,335	1,088
Restricted Fund	-	-
Other Assets	244	290
Total Current Assets	<u>3,148,465</u>	<u>1,350,241</u>
Non-Current Assets		
Financial Assets	<u>1,683,665</u>	<u>1,328,208</u>
Financial Assets-Held to Maturity	1,683,665	1,328,208
Other Investments	<u>2,142</u>	<u>2,116</u>
Sinking Fund	-	-
Investments in Time Deposits	-	-
Other Investments	2,142	2,116
Receivables	<u>328,968</u>	<u>328,791</u>
Loans and Receivable Accounts	315,665	315,665
Inter-Agency Receivables	368	368
Other Receivables	12,935	12,759
Investment Property	-	-
Land and Buildings	-	-

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	PCIC	
	2017	2016
	<u>(Restated)</u>	
Property, Plant and Equipment	<u>90,329</u>	<u>55,619</u>
Land	-	-
Land Improvements	2,159	-
Infrastructure Assets	-	-
Buildings and Other Structures	16,847	10,960
Machinery and Equipment	25,180	17,648
Transportation Equipment	38,179	21,222
Furniture, Fixtures and Books	1,966	853
Leased Assets Improvements	5,254	4,663
Heritage Assets	-	-
Service Concession Assets	-	-
Exploration and Evaluation Assets	-	-
Other Property, Plant and Equipment	743	273
Construction in Progress	-	-
Biological Assets	-	-
Bearer Biological Assets	-	-
Consumable Biological Assets	-	-
Intangible Assets	<u>3,780</u>	<u>4,393</u>
Intangible Assets	3,780	4,393
Development in Progress	-	-
Deferred Tax Assets	-	-
Deferred Tax Assets	-	-
Other Non-Current Assets	<u>576</u>	<u>561</u>
Prepayments	-	-
Deposits	-	-
Restricted Fund	-	-
Other Assets	576	561
Total Non-Current Assets	<u>2,109,458</u>	<u>1,719,687</u>
Total Assets	<u>5,257,923</u>	<u>3,069,928</u>
LIABILITIES		
Current Liabilities		
Financial Liabilities	<u>761,466</u>	<u>605,000</u>
Payables	761,466	605,000
Bills/Bonds/Loans Payable	-	-
Tax Refunds Payable	-	-
Inter-Agency Payables	<u>8,508</u>	<u>6,395</u>
Inter-Agency Payables	8,508	6,395
Intra-Agency Payables	<u>68</u>	<u>209</u>
Intra-Agency Payables	68	209
Trust Liabilities	<u>366</u>	<u>366</u>
Trust Liabilities	366	366
Deferred Credits/Unearned Income	-	-
Deferred Credits	-	-
Unearned Revenue/Income	-	-
Provisions	<u>44,181</u>	<u>31,980</u>
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	PCIC	
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Other Payables	241,787	100,852
Other Payables	241,787	100,852
Total Current Liabilities	1,056,376	744,803
Non-Current Liabilities		
Financial Liabilities	-	-
Bills/Bonds/Loans Payable	-	-
Inter-Agency Payables	29,838	26,940
Inter-Agency Payables	29,838	26,940
Trust Liabilities	173,260	163,950
Trust Liabilities	173,260	163,950
Deferred Credits/Unearned Income	1,981,331	590,225
Deferred Credits	1,012,903	1,129
Unearned Revenue/Income	968,428	589,096
Provisions	306,879	-
Provisions	306,879	-
Other Payables	-	-
Other Payables	-	-
Total Non-Current Liabilities	2,491,308	781,115
Total Liabilities	3,547,684	1,525,918
NET ASSETS/EQUITY		
Government Equity	1,250,954	1,250,954
Revaluation Surplus	-	-
Retained Earnings/(Deficit)	199,833	33,604
Stockholders' Equity	259,451	259,451
Cumulative Changes in Fair Value	-	-
Total Net Assets/Equity	1,710,239	1,544,010
Total Liabilities and Net Assets/Equity	5,257,923	3,069,928

Difference between totals and sum of components is due to rounding off.