

Cluster 5 - Agricultural and Natural Resources
Statement of Comprehensive Income
For the year ended December 31, 2018
(in thousand pesos)

	PCIC	
	2018	2017
Income		
Service and Business Income	890,489	504,663
Shares, Grants and Donations	-	-
Gains	0	35
Other Non-Operating Income	<u>3,559</u>	<u>2,871</u>
Total Income	<u>894,048</u>	<u>507,570</u>
Expenses		
Personnel Services	216,107	175,481
Maintenance and Other Operating Expenses	355,609	230,574
Financial Expenses	4,000	427
Direct Costs	3,480,883	2,253,044
Non-Cash Expenses	<u>15,649</u>	<u>11,047</u>
Total Expenses	<u>4,072,247</u>	<u>2,670,572</u>
Profit/(Loss) Before Tax	<u>(3,178,199)</u>	<u>(2,163,002)</u>
Income Tax Expense	-	-
Profit/(Loss) After Tax	<u>(3,178,199)</u>	<u>(2,163,002)</u>
Net Assistance/Subsidy	<u>3,500,000</u>	<u>2,500,000</u>
Net Income/(Loss)	<u>321,801</u>	<u>336,998</u>
Other Comprehensive Income		
(Loss) for the Period	-	-
Comprehensive Income/(Loss)	<u>321,801</u>	<u>336,998</u>

Cluster 5 - Agricultural and Natural Resources
Statement of Financial Position
As at December 31, 2018
(in thousand pesos)

	PCIC	
	2018	2017 (Restated)
ASSETS		
Current Assets		
Cash and Cash Equivalents	2,519,577	2,973,523
Financial Assets	659,636	881,464
Other Investments	50,000	-
Receivables	1,257,858	168,288
Inventories	7,626	4,557
Other Current Assets	3,305	2,653
Total Current Assets	4,498,001	4,030,485
Non-Current Assets		
Financial Assets	1,876,881	807,788
Other Investments	202,142	2,142
Receivables	471,577	328,968
Investment Property	-	-
Property, Plant and Equipment	94,683	90,375
Biological Assets	-	-
Intangible Assets	3,783	3,780
Deferred Tax Assets	-	-
Other Non-Current Assets	944	576
Total Non-Current Assets	2,650,008	1,233,628
Total Assets	7,148,010	5,264,113
LIABILITIES		
Current Liabilities		
Financial Liabilities	1,446,637	997,548
Inter-Agency Payables	19,991	25,708
Intra-Agency Payables	-	-
Trust Liabilities	11,312	366
Deferred Credits/Unearned Income	2,860,056	1,873,394
Provisions	74,587	46,312
Other Payables	232,580	207,398
Total Current Liabilities	4,645,162	3,150,725
Non-Current Liabilities		
Financial Liabilities	-	-
Inter-Agency Payables	-	-
Trust Liabilities	307,863	173,260
Deferred Credits/Unearned Income	68,778	3,162
Provisions	306,879	306,879
Other Payables	-	-
Total Non-Current Liabilities	683,520	483,301
Total Liabilities	5,328,682	3,634,027
NET ASSETS/EQUITY		
Government Equity	1,279,295	1,250,954
Revaluation Surplus	-	-
Retained Earnings/(Deficit)	280,581	119,680
Stockholders' Equity	259,451	259,451
Cumulative Changes in Fair Value	-	-
Total Net Assets/Equity	1,819,327	1,630,086
Total Liabilities and Net Assets/Equity	7,148,010	5,264,113