



**STATEMENT OF FINANCIAL POSITION**  
As of December 31, 2018

		2018
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and cash equivalents	P	10,354,581,468
Investment in treasury bills		5,297,352,300
Receivables		8,345,571,244
Inventories		595,720,614
Prepayments and other current assets		3,857,691,086
<b>Total Current Assets</b>		<b>28,450,916,712</b>
<b>Non-Current Assets</b>		
Investments in affiliates		17,646,306,898
Investment in government bonds		4,744,080,612
Investment in stocks		103,024,319
Property and equipment - net		2,498,742,656
Service concession asset		27,734,133,251
Investment properties		75,213,786,921
Deferred tax asset - net		3,084,012,459
Other non-current assets		282,187,295
<b>Total Non-Current Assets</b>		<b>131,306,274,411</b>
<b>TOTAL ASSETS</b>	<b>P</b>	<b>159,757,191,123</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payables	P	1,602,970,926
Inter-agency payables		6,194,246,784
Current portion of long term borrowings		905,623,267
Provisions		21,507,861
Other payables		1,101,593,777
<b>Total Current Liabilities</b>		<b>9,825,942,615</b>
<b>Non-Current Liabilities</b>		
Long-term borrowings		19,345,759,927
Deferred credits		9,081,984,357
<b>Total Non-Current Liabilities</b>		<b>28,427,744,284</b>
<b>TOTAL LIABILITIES</b>		<b>38,253,686,899</b>
<b>EQUITY</b>		<b>121,503,504,224</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P</b>	<b>159,757,191,123</b>



**DETAILED SCHEDULE OF COMPREHENSIVE INCOME**  
For the period ended December 31, 2018

	<b>2018</b>
<b>REVENUES</b>	
Lease revenue	3,104,659,813
Concession fee	1,498,395,115
Revenue from JV Arrangements	401,478,191
Interest income	441,926,675
Dividend revenue	472,527,107
Sales revenue	951,200
Other business revenue	283,307,778
<b>TOTAL REVENUES</b>	<b>6,203,245,878</b>
<b>OPERATING EXPENSES</b>	
<b>Personnel Services</b>	
Salaries and wages	102,990,744
Other compensation	83,934,780
Personnel benefit contributions	45,787,419
Other personnel benefits	22,837,749
	255,550,692
<b>Maintenance and Other Operating Expenses</b>	
Contribution to AFP Modernization	4,853,778,566
Depreciation and amortization	473,089,060
Estate management fees	197,701,376
Printing, advertising and promotion	15,853,783
General services	158,952,230
Repairs and maintenance	20,152,228
Professional services	176,923,425
Financial assistance/Subsidy/Contribution	283,487,870
Rent expense	36,343,488
Taxes, insurance premiums and other fees	81,578,216
Utilities	14,956,252
Training and scholarship expenses	7,481,848
Supplies and materials	13,046,335
Communication	4,977,843
Traveling Expenses	18,131,304
Survey and research	2,213,974
Other maintenance and operating expenses	200,037,912
	6,558,705,710
<b>TOTAL OPERATING EXPENSES</b>	<b>6,814,256,402</b>
<b>INCOME FROM OPERATIONS</b>	<b>(611,010,524)</b>
<b>OTHER INCOME (EXPENSES), NET</b>	<b>476,003,450</b>
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	<b>(135,007,074)</b>
<b>INCOME TAX BENEFIT (EXPENSE)</b>	
<b>NET (INCOME (LOSS))</b>	<b>(135,007,074)</b>
<b>OTHER COMPREHENSIVE INCOME THAT WILL BE RECLASSIFIED TO PROFIT AND LOSS IN THE SUBSEQUENT PERIOD</b>	<b>-</b>
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>(135,007,074)</b>