

BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF FINANCIAL POSITION

As at March 31, 2024 v_04.23.2024
(In Philippine Peso)

	2024
ASSETS	
Current Assets	
Cash and Cash Equivalents	10,019,258,195
Other Investments	7,909,030,139
Receivables, net	6,464,726,458
Inventories	4,428,514,583
Other Current Assets	6,801,400,583
	35,622,929,958
Non-Current Assets	
Investments in Joint Ventures	469,199,932
Investments in Associates/Affiliates	13,447,028,748
Investments in Subsidiaries	3,462,838,438
Other Investments	103,024,319
Receivables, net	5,985,366,916
Investment Properties, net	86,508,578,605
Property and Equipment, net	17,724,545,609
Service Concession Assets, net	43,616,342,384
Intangible Assets, net	8,344,912
Deferred Tax Assets	4,021,828,787
Other Non-Current Assets	1,552,527,857
	176,899,626,507
TOTAL ASSETS	212,522,556,465
LIABILITIES AND EQUITY	
Current Liabilities	
Financial Liabilities	1,653,515,855
Inter-Agency Payables	3,588,386,669
Trust Liabilities	1,915,590,517
Provisions	62,805,856
Other Payables	217,494,631
	7,437,793,528
Non-Current Liabilities	
Financial Liabilities	11,643,387,336
Deferred Credits/Unearned Income	12,811,676,336
Other Payables	1,421,096,052
	25,876,159,724
EQUITY	179,208,603,213
TOTAL LIABILITIES AND EQUITY	212,522,556,465

Prepared by:


BRIAN F. JACOB

Chief Accountant

Reviewed by:



DEAN S. MONTALBAN

VP, Accounting and Comptrollership
Department

**BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF COMPREHENSIVE INCOME**

For the period ended March 31, 2024 v_04.23.2024
(In Philippine Peso)

	2024
INCOME	
Service and Business Income	1,079,853,641
Gains	733,636,610
TOTAL INCOME	1,813,490,251
EXPENSES	
Personnel Services	126,440,042
Maintenance and Other Operating Expenses	302,611,786
Financial Expenses	64,469,472
Direct Costs	8,012,287
Non-Cash Expenses	345,156,884
TOTAL EXPENSES	846,690,471
Profit/(Loss) Before Tax	966,799,780
Income Tax (Expense)/Benefit	
Profit/(Loss) After Tax	966,799,780
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	(30,324,453)
Net Income/(Loss)	936,475,327
Other Comprehensive Income/(Loss) for the Period	-
COMPREHENSIVE INCOME/(LOSS)	936,475,327

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BASES CONVERSION AND DEVELOPMENT AUTHORITY

STATEMENTS OF CHANGES IN EQUITY

For the period ended March 31, 2024 v_04.23.2024

(In Philippine Peso)

	Government Equity (Note 30)	Contributed Capital (Note 30)	Unappropriated Retained Earnings	Appropriated Retained Earnings	Total Equity
Balance at December 31, 2022	100,000,000,000	13,177,861,674	52,792,021,884	6,000,000,000	171,969,883,558
Correction of Prior Years' Error/Estimates			40,480,143		40,480,143
Restated Balance, January 1, 2023	100,000,000,000	13,177,861,674	52,832,502,027	6,000,000,000	172,010,363,701
Equity from NG for the implementation of various projects		36,990,932			36,990,932
Net income for the year			5,111,175,390		5,111,175,390
Adjustment in value of land located at Wallace, Poro Point		2,619,884,110			2,619,884,110
Share on asset disposition proceeds thru sale of various properties		122,638,082			122,638,082
Dividend remittance to National Government			(527,402,352)		(527,402,352)
Balance at December 31, 2023	100,000,000,000	15,957,374,798	57,416,275,065	6,000,000,000	179,373,649,863
Changes in equity for 2024					
Net income for the year			936,475,327		936,475,327
Dividend remittance to National Government			(1,101,521,977)		(1,101,521,977)
Balance at March 31, 2024	100,000,000,000	15,957,374,798	57,251,228,415	6,000,000,000	179,208,603,213

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**BASES CONVERSION AND DEVELOPMENT AUTHORITY
STATEMENTS OF CASH FLOWS**

For the period ended March 31, 2024 v_04.23.2024

(In Philippine Peso)

	2024
CASH FLOWS FROM OPERATING ACTIVITIES	
Proceeds from joint venture projects	
Proceeds from concession fee	703,718,060
Cash receipts from lessees	335,282,645
Collection of guarantee deposit/development control fees	475,000
Proceeds from the disposition of transferred properties	3,813,776
Miscellaneous receipts	9,425,517
Collection of receivables	8,655,323
Collection/(refund) bid bonds/performance bonds	134,026
Receipts from BCDA housing projects	163,794
Refund to buyers re:cancellation of Heritage Park Certificates	24,609,260
Receipt of funds from DND re: Relocation of Projects of the Phil. Navy	593,270,657
Payment of financial assistance to NCC-PAP	(2,611,950)
Estate Management Fees	(191,145,163)
Personnel Services	(103,896,891)
Payment/Remittance of taxes, duties and fees	(146,135,189)
Fund Transfer to Escrow Account	(235,833,523)
Payment to suppliers/creditors /employees	(239,282,191)
Remittance of beneficiaries' share to the Bureau of Treasury	(911,217,130)
Net cash used in operating activities	(150,573,979)
CASH FLOWS FROM INVESTING ACTIVITIES	
Placement of fund in short and long term investments	5,015,936,311
Interest income from cash equivalents and short/long term investments	345,218,255
Dividends received	5,000,000
RROW Acquisition	(24,134,644)
Acquisition of property and equipment and payment for various infrastructure projects	(480,059,938)
Net cash from investing activities	4,861,959,984
CASH FLOWS FROM FINANCING ACTIVITIES	
Payment of guarantee fees to Bureau of Treasury	(31,841,435)
Partial settlement of JICA loan	(358,174,860)
Dividends paid to the Bureau of Treasury	(1,101,521,977)
Payment of financing charges	(60,275,965)
Net cash used in financing activities	(1,551,814,237)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	
	38,337
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	3,159,610,105
CASH AND CASH EQUIVALENTS, BEGINNING	6,859,648,090
CASH AND CASH EQUIVALENTS, END	10,019,258,195

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