

**BASES CONVERSION AND DEVELOPMENT AUTHORITY**  
**STATEMENTS OF FINANCIAL POSITION**

As at June 30, 2024 v\_07.29.2024

(In Philippine Peso)

	2024
<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and Cash Equivalents	9,076,622,044
Other Investments	12,092,364,139
Receivables, net	6,409,169,273
Inventories	4,423,333,576
Other Current Assets	5,932,341,437
	<u>37,933,830,469</u>
<b>Non-Current Assets</b>	
Financial 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	6,244,548,049
Investment Properties, net	79,122,594,207
Property and Equipment, net	16,983,491,754
Service Concession Assets, net	43,371,073,156
Intangible Assets, net	3,918,070
Deferred Tax Assets	4,453,851,814
Other Non-Current Assets	1,551,575,118
	<u>169,213,143,605</u>
<b>TOTAL ASSETS</b>	<u><u>207,146,974,074</u></u>
<b>LIABILITIES AND EQUITY</b>	
<b>Current Liabilities</b>	
Financial Liabilities	2,270,651,415
Inter-Agency Payables	4,352,318,471
Trust Liabilities	3,442,738,388
Provisions	62,736,354
Other Payables	217,494,631
	<u>10,345,939,259</u>
<b>Non-Current Liabilities</b>	
Financial Liabilities	11,466,589,697
Deferred Credits/Unearned Income	12,817,757,538
Other Payables	1,421,096,052
	<u>25,705,443,287</u>
<b>EQUITY</b>	<u>171,095,591,528</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>207,146,974,074</u></u>

Prepared by:

  
**BRIAN F. JACOB**  
Chief Accountant

Noted by:

  
**DEAN S. MONTALBAN**  
VP - ACD

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

For the period ended June 30, 2024 v\_07.29.2024  
(In Philippine Peso)

	2023
<b>INCOME</b>	
Service and Business Income	3,902,452,328
Gains	910,561,475
<b>TOTAL INCOME</b>	<b>4,813,013,803</b>
<b>EXPENSES</b>	
Personnel Services	207,192,534
Maintenance and Other Operating Expenses	484,925,043
Financial Expenses	66,366,482
Direct Costs	10,340,292
Non-Cash Expenses	870,263,901
<b>TOTAL EXPENSES</b>	<b>1,639,088,252</b>
<b>Profit/(Loss) Before Tax</b>	<b>3,173,925,551</b>
<b>Income Tax (Expense)/Benefit</b>	
<b>Profit/(Loss) After Tax</b>	<b>3,173,925,551</b>
<b>Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)</b>	<b>(982,952,817)</b>
<b>Net Income/(Loss)</b>	<b>2,190,972,734</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>	<b>-</b>
<b>COMPREHENSIVE INCOME/(LOSS)</b>	<b>2,190,972,734</b>

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**BASES CONVERSION AND DEVELOPMENT AUTHORITY  
STATEMENTS OF CHANGES IN EQUITY**

For the period ended June 30, 2024 v\_07.29.2024  
(In Philippine Peso)

	Government Equity (Note 30)	Contributed Capital (Note 30)	Unappropriated Retained Earnings	Appropriated Retained Earnings	Total Equity
<b>Balance at December 31, 2022</b>	100,000,000,000	9,838,398,055	51,447,076,237	6,000,000,000	167,285,474,292
Correction of Prior Years' Error/Estimates	3,142,378		(19,848,153)		(16,705,775)
<b>Restated Balance, January 1, 2023</b>					
Equity from NG for the implementation of various projects		36,990,932			36,990,932
Net income for the year			3,299,286,478		3,299,286,478
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)
<b>Balance at December 31, 2023</b>	100,000,000,000	10,001,169,447	54,199,112,210	6,000,000,000	170,200,281,657
<b>Changes in equity for 2024</b>					
Net income for the year			2,190,972,734		2,190,972,734
Dividend remittance to National Government			(1,295,662,863)		(1,295,662,863)
<b>Balance at June 30, 2024</b>	100,000,000,000	10,001,169,447	55,094,422,081	6,000,000,000	171,095,591,528

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

For the years ended June 30, 2024 v\_07.29.2024

(In Philippine Peso)

	<b>2024</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
Proceeds from joint venture projects	619,234,092
Proceeds from concession fee	1,418,350,063
Cash receipts from lessees	714,439,269
Proceeds from the disposition of transferred properties	213,519,746
Miscellaneous receipts	11,084,564
Collection of receivables	15,219,210
Collection/(refund) bid bonds/performance bonds	1,684,316,406
Receipts from BCDA housing projects	251,044
Refund to buyers re:cancellation of Heritage Park Certificates	33,028,389
Receipt of funds from DND for the relocation of affected PN facilities	593,270,657
Expenses for DICT for National Fiber Backbone Project	(246,342,955)
Payment of financial assistance to NCC-PAP	(5,024,310)
Estate Management Fees	(193,556,086)
Personnel Services	(175,866,512)
Payment/Remittance of taxes, duties and fees	(199,767,735)
Fund Transfer to Escrow Account	(236,182,323)
Payment to suppliers/creditors /employees	(359,396,760)
Remittance of beneficiaries' share to the Bureau of Treasury	(900,000,000)
Net cash from (used in) operating activities	<b>2,986,576,759</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Net proceeds in short and long term investments	832,602,311
Interest income from cash equivalents and short/long term investments	483,358,918
Dividends received	955,000,000
RROW Acquisition	(25,492,694)
Acquisition of property and equipment and payment for various infrastructure projects	(1,230,212,539)
Net cash used in investing activities	<b>1,015,255,996</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Payment of guarantee fees to Bureau of Treasury	(70,766,366)
Partial settlement of JICA loan	(358,174,860)
Dividends paid to the Bureau of Treasury	(1,295,662,864)
Payment of financing charges	(60,358,691)
Net cash from financing activities	<b>(1,784,962,781)</b>
<b>EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>103,981</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>2,216,973,955</b>
<b>CASH AND CASH EQUIVALENTS, BEGINNING</b>	<b>6,859,648,089</b>
<b>CASH AND CASH EQUIVALENTS, END</b>	<b>9,076,622,044</b>

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