

BASES CONVERSION AND DEVELOPMENT AUTHORITY
UNAUDITED STATEMENTS OF FINANCIAL POSITION

December 31, 2019 and 2018 v. 02.11.2020

(In Philippine Peso)

	2019	2018
ASSETS		
Current Assets		
Cash and cash equivalents	22,776,996,577	10,354,618,190
Investment in treasury bills	396,900,353	5,360,038,827
Receivables, net	2,346,528,772	3,073,958,556
Inventories	870,418,348	870,796,656
Prepayments and other current assets	3,209,746,412	2,313,954,158
	29,600,590,462	21,973,366,387
Non-Current Assets		
Investments in affiliates	17,875,675,498	17,646,306,898
Investments in government bonds	3,046,036,040	4,744,080,612
Investments in stocks	103,024,319	103,024,319
Property, plant and equipment, net	8,326,588,663	2,424,458,684
Service concession assets	27,446,759,127	27,875,075,954
Investment properties	73,694,844,445	73,249,343,744
Deferred tax asset, net	3,864,589,073	3,864,589,073
Other non-current assets	29,928,062,408	30,913,689,782
	164,285,579,573	160,820,569,066
TOTAL ASSETS	193,886,170,035	182,793,935,453
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payables	153,172,555	137,528,645
Inter-agency payables	4,630,265,616	6,880,523,103
Current portion of long-term borrowings	882,367,945	905,623,267
Provisions	25,430,401	25,430,401
Other payables	1,435,917,630	1,036,212,524
	7,127,154,147	8,985,317,940
Non-Current Liabilities		
Borrowings	18,529,726,837	19,923,711,883
Non-current payables	1,421,096,052	1,421,096,052
Deferred credits	10,436,400,354	10,541,976,111
	30,387,223,243	31,886,784,046
Equity	156,371,792,645	141,921,833,467
TOTAL LIABILITIES AND EQUITY	193,886,170,035	182,793,935,453

BASES CONVERSION AND DEVELOPMENT AUTHORITY
UNAUDITED STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2019 and 2018 v_02.11.2020
(In Philippine Peso)

	2019	2018
REVENUES	5,627,663,601	26,431,089,612
EXPENSES		
Personnel Services	243,020,630	259,453,231
Maintenance and Other Operating Expenses	3,580,869,371	6,827,969,335
TOTAL OPERATING EXPENSES	3,823,890,001	7,087,422,566
INCOME FROM OPERATIONS	1,803,773,600	19,343,667,046
OTHER INCOME (EXPENSES), NET	11,625,888,057	(145,726,903)
PROFIT BEFORE INCOME TAX	13,429,661,657	19,197,940,143
INCOME TAX BENEFIT (EXPENSE)	-	710,076,499
NET PROFIT	13,429,661,657	19,908,016,642
OTHER COMPREHENSIVE INCOME		
Cumulative Changes in Fair Value of Investments	-	62,686,526
TOTAL COMPREHENSIVE INCOME (LOSS)	13,429,661,657	19,970,703,168

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

For the years ended December 31, 2018 and 2017 v. 06.27.2019
(In Philippine Peso)

	Note	Capital (Note 30)	Contributed Capital (Note 30)	Unappropriated Retained Earnings	Appropriated Retained Earnings	Other Comprehensive Income	Total Equity
Balance at December 31, 2018		100,000,000,000	5,505,448,937	9,900,445,137	6,000,000,000	-	121,405,894,074
Changes in equity for 2018							
Equity from NG for the implementation of NCC to SCTEX Access Road project			1,046,415,649				1,046,415,649
BCDA's share on asset disposition proceeds			404,563,497				404,563,497
Net income for the year				19,970,703,168		-	19,970,703,168
Dividends				(905,742,921)			(905,742,921)
		100,000,000,000	6,956,428,083	28,965,405,384	6,000,000,000	-	141,921,833,467
Changes in equity for 2018							
Equity from NG for the implementation of various projects:		-					
Airport to NCC Access Road			1,430,566,984				1,430,566,984
NCC to SCTEXx Road Project			43,582,856.00				43,582,856
Bonifacio South Main Boulevard			8,755,325				8,755,325
Net income for the year				13,429,661,655			13,429,661,655
Dividends				(400,673,924)			(400,673,924)
Adjustments				752,808		(62,686,526)	(61,933,718)
		100,000,000,000	8,439,333,248	41,995,145,923	6,000,000,000	(62,686,526)	156,371,792,645

BASES CONVERSION AND DEVELOPMENT AUTHORITY
UNAUDITED STATEMENTS OF CASH FLOWS

For the years ended December 31, 2019 and 2018 v_02.14.2019

(In Philippine Peso)

	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Proceeds from joint venture projects	3,532,835,903	4,589,779,330
Proceeds from concession fee	1,398,124,664	1,169,631,470
Cash receipts from lessees	1,359,410,343	907,548,496
Dividends received	695,000,000	472,610,440
Proceeds from disposition of Heritage Park Certificates	6,278,434	2,420,832
Proceeds from the disposition of transferred properties	5,029,241	1,201,153,662
Collection/(refund) bid bonds/performance bonds	(848,341,852)	402,061,038
Collection of guarantee deposit/development control fees	-	39,630,750
Miscellaneous receipts	43,902,351	35,561,355
Collection of receivables	19,611,752	5,055,945
Receipts from BCDA housing projects	175,316	499,779
Payment to suppliers/creditors /employees	(358,924,434)	(440,667,623)
Personal Services	(263,413,465)	(217,527,950)
Payment of indemnities to CGC-PAP	(184,796,747)	(228,102,957)
Remittance of beneficiaries' share to the Bureau of Treasury	(4,893,844,530)	(3,623,968,637)
Advances to Philippine Information Agency	-	(900,000)
Transaction Advisory Services for NCC	(4,892,473)	(50,589,559)
Return of Piatco's Contribution for the Relocation of PAF	-	(180,000,000)
Estate Management Fees	(203,216,769)	(257,184,666)
Payment/Remittance of taxes, duties and fees	(172,448,681)	(304,062,432)
Net cash used in operating activities	130,489,053	3,522,949,273
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of property and equipment and payment for various infrastructure projects	(1,021,744,037)	(1,606,244,017)
Proceeds from disposal of investment	-	1,873,717,731
Interest income from cash equivalents and short/long term investments	659,123,263	398,029,205
Annual deposit - BCDA DOLF	(19,000,000)	(19,000,000)
Capital call infusion of BCDA to PJIC	(229,368,600)	(19,581,392)
RROW Acquisition	(308,181,858)	(70,156,242)
Additional investment in fund placements	-	(16,753,467,462)
Advances in subsidiaries and affiliates	-	(90,240,858)
Net proceeds in short and long term investments	1,941,618,819	16,401,726,245
Net cash from (used in) investing activities	1,022,447,587	114,783,210
CASH FLOWS FROM FINANCING ACTIVITIES		
Receipt of funds for master dev't plan of Libingan ng mga Bayani	-	453,063,195
27.50 % share of BCDA from asset disposition	-	455,610,010
Receipt of funds for the implementation of Metro Manila Greenways Project	-	962,000,000
Receipt of funds for the feasibility study on Subic Clark Railway Project	-	70,000,000
Equity from National Government	1,482,905,165	1,046,415,649
Subsidy income	11,477,420,844	75,277,011
Subsidy to CDC	(70,188,759)	(75,277,011)
Partial settlement of JICA loan	(911,260,777)	(929,248,388)
Dividends paid to the Bureau of Treasury	(400,673,924)	(905,742,921)
Payment of guarantee fees to Bureau of Treasury	(106,155,470)	(302,619,657)
Payment of financing charges	(202,583,918)	(241,118,592)
Net cash from (used in) financing activities	11,269,463,161	608,359,296
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS		
	(21,414)	71,937
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	12,422,378,387	4,246,091,779
CASH AND CASH EQUIVALENTS, BEGINNING	10,354,618,190	6,108,454,474
CASH AND CASH EQUIVALENTS, END	22,776,996,577	10,354,618,190