

NATIONAL FOOD AUTHORITY
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2017
(In Philippine Peso)

	Note	2017	2016 As restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipt of notice of cash allocation		5,100,000,000	4,250,000,000
Proceeds from sale of goods and services		16,697,057,337	27,732,275,138
Collection of income/revenues		430,446,757	359,607,294
Collection of receivables		229,236,752	263,950,714
Receipt of inter-agency fund transfers		461,575,212	1,735,585,857
Receipt of intra-agency fund transfers		25,498,876,841	38,277,125,038
Trust receipts		397,120,330	860,397,518
Other receipts		339,494,040	748,397,753
Adjustments		10,765,620	29,989,193
		<u>49,164,572,889</u>	<u>74,257,328,505</u>
Cash Outflows			
Remittance to National Treasury		510,000,000	425,000,000
Payment of expenses		2,771,895,869	3,202,842,017
Purchase of inventories		582,658,757	2,024,662,094
Grant of cash advances		121,855,951	146,518,329
Prepayments		5,124,146	3,009,442
Refund of deposits		101,541,739	61,114,521
Payment of accounts payable		135,209,112	1,473,458,581
Remittance of personnel benefit contributions and mandatory deductions		1,190,545,057	1,041,142,526
Release of inter-agency fund transfers		245,822,942	3,115,913,870
Release of intra-agency fund transfers		25,527,505,881	36,620,141,618
Other disbursements		139,141,250	277,685,952
Adjustments		13,503,077	10,680,028
		<u>31,344,803,781</u>	<u>48,402,168,978</u>
Net cash provided by operating activities		<u>17,819,769,108</u>	<u>25,855,159,527</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds from sale/disposal of property and equipment		610,869	1,068,592,542
Proceeds from sale of other assets		125,062	35,618
		<u>735,931</u>	<u>1,068,628,160</u>
Cash Outflows			
Purchase/construction of property and equipment		227,383,392	122,681,735
Investment/contribution to bond sinking fund		2,500,000,000	2,300,000,000
		<u>2,727,383,392</u>	<u>2,422,681,735</u>
Net cash used in investing activities		<u>(2,726,647,461)</u>	<u>(1,354,053,575)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Proceeds from domestic and foreign loans		22,797,000,000	8,550,000,000
		<u>22,797,000,000</u>	<u>8,550,000,000</u>
Cash Outflows			
Payment of long-term liabilities		33,950,005,318	26,920,676,311
Payment of interest expense (BTR/NG debt)		4,652,666,874	5,583,928,053
		<u>38,602,672,192</u>	<u>32,504,604,364</u>
Net cash used in financing activities		<u>(15,805,672,192)</u>	<u>(23,954,604,364)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		<u>(712,550,545)</u>	<u>546,501,588</u>
Effects of exchange rate changes on cash and cash equivalents		(613,249)	6,739,249
CASH AND CASH EQUIVALENTS, January 01		<u>1,955,555,576</u>	<u>1,402,314,739</u>
CASH AND CASH EQUIVALENTS, December 31	5	<u>1,242,391,782</u>	<u>1,955,555,576</u>

The Notes on pages 10 to 48 form part of these financial statements.