

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

	Note	2017	2016 As restated
Revenue	18		
Service and business income		17,809,516,177	29,238,467,957
Share, grants and donations		375,308	34,176
Miscellaneous income		121,622,991	73,270,032
		17,931,514,476	29,311,772,165
Current operating expenses			
Personnel services	19	2,195,736,109	2,010,961,217
Maintenance and other operating expenses	20	1,738,427,552	2,022,563,364
Financial expenses	21	5,962,357,592	5,906,902,690
Direct costs		19,385,764,047	32,107,973,327
Non-cash expenses	22	189,237,810	183,581,211
		29,471,523,110	42,231,981,809
Surplus/(deficit) from current operations		(11,540,008,634)	(12,920,209,644)
Gains	23	92,718,532	1,435,218,090
Losses	23	(81,205,280)	(204,494,462)
Financial assistance/subsidy	24	6,882,089,400	10,646,651,890
Net surplus/(deficit) for the period		(4,646,405,982)	(1,042,834,126)

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