

NATIONAL FOOD AUTHORITY
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Note	2018	2017 As restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipt of notice of cash allocation		7,000,000,000	5,100,000,000
Collection of income/revenues		17,448,024,960	17,127,504,095
Collection of receivables		94,371,377	229,236,752
Receipt of inter-agency fund transfers		392,200,250	461,575,212
Receipt of intra-agency fund transfers		23,715,024,325	25,498,876,841
Trust receipts		366,129,706	397,120,330
Other receipts		399,090,828	339,494,040
Adjustments		17,168,589	10,765,620
		49,432,010,035	49,164,572,890
Cash Outflows			
Remittance to National Treasury		700,000,000	510,000,000
Payment of expenses		2,755,744,036	2,771,895,869
Purchase of inventories		1,289,225,668	582,658,757
Grant of cash advances		170,857,475	124,213,461
Prepayments		4,367,344	5,124,146
Refund of deposits		3,049,830	101,541,739
Payment of accounts payable		9,198,645,823	4,423,778,789
Remittance of personnel benefit contributions and mandatory deductions		1,188,624,172	1,190,545,057
Release of inter-agency fund transfers		111,366,169	245,822,942
Release of intra-agency fund transfers		23,872,417,373	25,527,505,881
Other disbursements		69,773,323	139,141,250
Adjustments		20,042,014	13,503,077
		39,384,113,227	35,635,730,968
Net cash provided by operating activities		10,047,896,808	13,528,841,922
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds from sale/disposal of property and equipment		1,365,137	610,869
Proceeds from sale of other assets		1,295,704	125,062
Sale of investments		106,450,000	-
Receipt of cash dividends		71,000,000	-
Proceeds from matured/return of investments		7,005,161,728	-
		7,185,272,569	735,931
Cash Outflows			
Purchase/construction of property and equipment		167,696,439	227,383,392
Investment		2,549,824	2,500,000,000
		170,246,263	2,727,383,392
Net cash provided by/(used in) investing activities		7,015,026,306	(2,726,647,461)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Proceeds from domestic and foreign loans		19,751,250,948	27,085,569,677
		19,751,250,948	27,085,569,677
Cash Outflows			
Payment of long-term liabilities		32,614,192,559	33,950,005,318
Payment of interest expense (BTR/NG debt)		4,338,269,379	4,652,666,874
		36,952,461,938	38,602,672,192
Net cash used in financing activities		(17,201,210,990)	(11,517,102,515)
DECREASE IN CASH AND CASH EQUIVALENTS		(138,287,876)	(714,908,054)
Effects of exchange rate changes on cash and cash equivalents		36,717,984	(613,250)
			8
CASH AND CASH EQUIVALENTS, January 01		1,085,214,641	1,800,735,945
CASH AND CASH EQUIVALENTS, December 31	8	983,644,749	1,085,214,641

The Notes on pages 10 to 61 form part of these financial statements.