

**NATIONAL FOOD AUTHORITY**  
**STATEMENTS OF FINANCIAL PERFORMANCE**  
**For the Years Ended December 31, 2019 and 2018**  
(In Philippine Peso)

	<b>Note</b>	<b>2019</b>	<b>2018</b>
<b>Revenue</b>	22		
Service and business income		18,345,178,197	18,117,173,119
Share, grants and donations		37,878	43,548
Miscellaneous income		67,380,958	105,617,260
		<b>18,412,597,033</b>	<b>18,222,833,927</b>
<b>Current operating expenses</b>			
Personnel services	23	2,741,564,887	2,402,055,563
Maintenance and other operating expenses	24	1,745,142,242	1,479,667,695
Financial expenses	25	7,136,472,965	6,366,230,096
Direct costs	26	23,120,725,158	20,171,062,391
Non-cash expenses	27	186,986,747	177,158,471
		<b>34,930,891,999</b>	<b>30,596,174,216</b>
<b>Deficit from current operations</b>		<b>(16,518,294,966)</b>	<b>(12,373,340,289)</b>
Gains	28	206,651,128	160,810,053
Losses	28	(102,347,625)	(187,267,540)
Financial assistance/subsidy	29	12,980,800,251	12,785,154,971
<b>Net surplus/(deficit) for the period</b>		<b>(3,433,191,212)</b>	<b>385,357,195</b>

The Notes on pages 10 to 59 form part of these financial statements.