

NATIONAL FOOD AUTHORITY
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021 As restated
Revenue			
Service and business income	22	7,219,184,802	10,441,537,794
Shares, grants and donations	23	19,870,756	-
		7,239,055,558	10,441,537,794
Current operating expenses			
Personnel services	24	1,495,926,463	1,418,823,596
Maintenance and other operating expenses	25	1,520,433,757	1,980,301,354
Financial expenses	26	2,060,199,555	2,765,759,565
Direct costs	27	9,620,130,555	13,835,389,722
Non-cash expenses	28	285,731,795	249,128,824
		14,982,422,125	20,249,403,061
Surplus/(Deficit) from current operations		(7,743,366,567)	(9,807,865,267)
Other non-operating income	29	95,394,130	132,095,158
Gains	30	18,562,233	9,085,432
Losses	31	(174,247,355)	(221,147,202)
Subsidy from national government	32	9,204,142,000	14,464,815,000
NET SURPLUS FOR THE PERIOD		1,400,484,441	4,576,983,121

The notes on pages 11 to 80 form part of these financial statements.