

NATIONAL FOOD AUTHORITY
CONDENSED STATEMENT OF FINANCIAL POSITION
As at September 30, 2024
(Unaudited)

ASSETS

Current Assets

Cash and Cash Equivalents	6,770,553,765.60
Investments	177,814,040.12
Receivables	3,152,906,319.16
Intra-Agency Receivables	1,052,648,406.61
Inventories	8,154,309,506.33
Other Current Assets	186,671,288.86
Total Current Assets	<u>19,494,903,326.68</u>

Non-Current Assets

Investments	516,705,093.58
Investment Property	18,683,772.18
Property, Plant and Equipment	2,938,581,336.19
Intangible Assets	9,764,855.74
Other Non-Current Assets	88,866,455.57
Total Non-Current Assets	<u>3,572,601,513.26</u>

Total Assets

23,067,504,839.94

LIABILITIES

Current Liabilities

Financial Liabilities	7,701,748,100.62
Inter-Agency Payables	117,587,138,554.51
Intra-Agency Payables	-
Trust Liabilities	908,319,889.10
Deferred Credits/Unearned Income	4,448,552.26
Total Current Liabilities	<u>126,201,655,096.49</u>

Non-Current Liabilities

Financial Liabilities	(749,263,980.06)
Deferred Credits/Unearned Income	3,241,227,936.87
Provisions	588,588,787.64
Total Non-Current Liabilities	<u>3,080,552,744.45</u>

Total Liabilities

129,282,207,840.94

Net Assets (Total Assets Less Total Liabilities)

(106,214,703,001.00)

NET ASSETS/EQUITY

Government Equity

Accumulated Surplus/(Deficit)

(111,214,703,329.84)

Contributed Capital

5,000,000,328.84

Total Net Assets/Equity

(106,214,703,001.00)

Certified Correct:



JACQUELYN D. ARIÑO

Officer-in-Charge, Department Manager

NATIONAL FOOD AUTHORITY
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the Nine-Month Period Ended September 30, 2024
(Unaudited)

Revenue

Service and Business Income	666,896,820.43
Shares, Grants and Donations	-
Total Revenue	666,896,820.43

Current Operating Expenses

Personnel Services	899,596,916.64
Maintenance and Other Operating Expenses	727,866,663.65
Financial Expenses	1,530,413,417.27
Direct Costs	873,879,792.19
Non-Cash Expenses	151,665,775.57
Total Current Operating Expenses	4,183,422,565.32

Surplus/(Deficit) from Current Operations

(3,516,525,744.89)

Other Non-Operating Income	23,479,691.95
Gains	1,152,973.83
Losses	(100,307,691.96)

Surplus/(Deficit) Before Tax

(3,592,200,771.07)

Income Tax Expense	11,018,784.37
--------------------	---------------

Surplus/(Deficit) After Tax



(3,603,219,555.44)

Subsidy from National Government	14,020,861,742.09
----------------------------------	-------------------

Net Surplus/(Deficit) for the Period

10,417,642,186.65

Certified Correct:


JACQUELYN D. ARIÑO
Officer-in-Charge, Department Manager


NATIONAL FOOD AUTHORITY
CONDENSED STATEMENT OF CASH FLOWS

For the Month Ended September 30, 2024
(Unaudited)

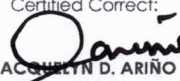
CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows	
Collection of Revenue	54,071,706.80
Receipt of Assistance/Subsidy	-
Collection of Receivables	1,735,791.10
Receipt of Inter-Agency Fund Transfers	117,000,000.00
Receipt of Intra-Agency Fund Transfers	3,532,493,311.95
Trust Receipts	32,516,392.97
Other Receipts	111,796,123.76
Total Cash Inflows	3,849,613,326.58
Adjustments	1,154,504.73
Adjusted Cash Inflows	3,850,767,831.31
Cash Outflows	
Payment of Expenses	111,867,038.10
Purchase of Inventories	929,881,177.84
Grant of Cash Advances	114,832,003.37
Prepayments	44,326.96
Refund of Deposits	311,345.22
Payment of Accounts Payable	78,050,556.36
Remittance of Personnel Benefit Contributions and Mandatory Deductions	46,246,250.19
Grant of Financial Assistance/Subsidy/Contribution	-
Release of Inter-Agency Fund Transfers	3,691,114.99
Release of Intra-Agency Fund Transfers	3,640,856,074.04
Other Disbursements	112,996,434.54
Total Cash Outflows	5,038,776,321.61
Adjustments	15,000.00
Adjusted Cash Outflows	5,038,791,321.61
Net Cash Provided By/(Used in) Operating Activities	(1,188,023,490.30)

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows	
Proceeds from Sale of Investment Property	-
Proceeds from Sale/Disposal of Property, Plant and Equipment	168,800.00
Sale of Investments	-
Receipt of Interest Earned	2,966.61
Receipt of Cash Dividends	-
Proceeds from Matured Investments/Redemption of Long-Term Investments/Return on Investments	-
Collection of Long-Term Loans	-
Proceeds from Sale of Other Assets	-
Total Cash Inflows	171,766.61
Adjustments	-
Adjusted Cash Inflows	171,766.61

Cash Outflows	
Purchase/Construction of Investment Property	-
Purchase/Construction of Property, Plant and Equipment	6,106,028.56
Purchase/Acquisition of Investments	-
Purchase of Intangible Assets	-
Grant of Loans	-
Total Cash Outflows	<u>6,106,028.56</u>
Adjustments	-
Adjusted Cash Outflows	<u>6,106,028.56</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(5,934,261.95)</u>
CASH FLOWS FROM FINANCING ACTIVITIES	
Cash Inflows	
Proceeds from Issuance of Bonds	-
Proceeds from Domestic and Foreign Loans	398,512,328.77
Equity/Contribution from National Government	-
Total Cash Inflows	<u>398,512,328.77</u>
Adjustments	-
Adjusted Cash Inflows	<u>398,512,328.77</u>
Cash Outflows	
Payment of Long-Term Liabilities	-
Redemption of Bonds Issued	-
Payment of Interest on Loans and Other Financial Charges (BTR/NG Debt)	-
Payment of Cash Dividends	-
Total Cash Outflows	<u>-</u>
Adjustments	-
Adjusted Cash Outflows	<u>-</u>
Net Cash Provided By/(Used In) Financing Activities	<u>398,512,328.77</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	<u>(795,445,423.48)</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-
Cash and Cash Equivalents, September 01, 2024	<u>7,565,999,189.08</u>
Cash and Cash Equivalents, September 30, 2024	<u>6,770,553,765.60</u>
Cash and Cash Equivalents:	
Cash Collecting Officers	1,134,364.12
Petty Cash	1,617,000.00
Cash in Bank-Local Currency-Current Accounts	3,085,340,216.90
Cash in Bank-Local Currency-Savings Accounts	3,577,197,278.30
Cash in Bank-Foreign Currency-Savings Accounts	105,264,906.28
Total	<u>6,770,553,765.60</u>


Certified Correct:

JACQUELYN D. ARIÑO
OIC, Department Manager, FD

NATIONAL FOOD AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS/EQUITY

As at September 30, 2024
(Unaudited)

Particulars	Accumulated Surplus/(Deficit)	Contributed Capital	Total
Balance at January 01, 2022 as restated	(128,626,028,980.00)	5,000,000,328.84	(123,626,028,651.16)
Adjustments:			
Add/(Deduct):			
Changes in Accounting Policy			-
Prior Period Errors	1,443,378,527.00		1,443,378,527.00
Other Adjustments	(572,216,664.00)		(572,216,664.00)
Restated Balance at January 01, 2022	(127,754,867,117.00)	5,000,000,328.84	(122,754,866,788.16)
Changes in Net Assets/Equity for CY 2023			
Add/(Deduct):			
Surplus/(Deficit) for the Period	8,597,055,080.00		8,597,055,080.00
Other Adjustments	(1,635,712,921.00)		(1,635,712,921.00)
Balance at December 31, 2023	(120,793,524,958.00)	5,000,000,328.84	(115,793,524,629.16)
Changes in Net Assets/Equity for CY 2024			
Add/(Deduct):			
Surplus/(Deficit) for the Period	10,417,642,186.65		10,417,642,186.65
Other Adjustments	(838,820,558.49)		(838,820,558.49)
Balance As at September 30, 2024	(111,214,703,329.84)	5,000,000,328.84	(106,214,703,001.00)

Certified Correct:


JACQUELYN D. ARIÑO
Officer-in-Charge, Department Manager
