

NATIONAL FOOD AUTHORITY
B A L A N C E S H E E T
December 31, 2016
(In Philippine Peso)

| | Note | 2016 | 2015 |
|---|------|------------------------------|------------------------------|
| ASSETS | | | |
| Current assets | | | |
| Cash and cash equivalents | 3 | 1,956,307,573 | 1,404,124,479 |
| Trade and other receivables | 4 | 1,393,732,078 | 1,509,483,386 |
| Inventories - net | 5 | 15,475,851,253 | 19,636,143,679 |
| Prepayments | 6 | 18,350,540 | 15,754,139 |
| Other current assets | 7 | 342,330,857 | 289,235,689 |
| | | <u>19,186,572,301</u> | <u>22,854,741,372</u> |
| Non-current assets | | | |
| Investments | 8 | 5,527,667,047 | 3,123,713,949 |
| Property and equipment - net | 9 | 2,140,282,309 | 2,469,327,592 |
| Other non-current assets | 10 | 4,129,602,907 | 3,611,171,538 |
| | | <u>11,797,552,263</u> | <u>9,204,213,079</u> |
| TOTAL ASSETS | | <u>30,984,124,564</u> | <u>32,058,954,451</u> |
| LIABILITIES AND CAPITAL DEFICIENCY | | | |
| Current liabilities | | | |
| Payable accounts | 11 | 55,085,085,412 | 41,208,578,496 |
| Inter-agency payables | 12 | 33,808,080,011 | 31,550,367,765 |
| Other liability accounts | 13 | 518,318,335 | 501,915,165 |
| | | <u>89,411,483,758</u> | <u>73,260,861,426</u> |
| Non-current liabilities | | | |
| Loans payable - domestic | 14 | 82,122,619,395 | 101,924,119,395 |
| Loans payable - foreign | 15 | 91,665,649 | 109,980,784 |
| | | <u>82,214,285,044</u> | <u>102,034,100,179</u> |
| Deferred credits | 16 | 598,939,948 | 516,847,237 |
| | | <u>172,224,708,750</u> | <u>175,811,808,842</u> |
| CAPITAL DEFICIENCY | | <u>(141,240,584,186)</u> | <u>(143,752,854,391)</u> |
| TOTAL LIABILITIES NET CAPITAL DEFICIENCY | | <u>30,984,124,564</u> | <u>32,058,954,451</u> |

The Notes on pages 9 to 29 form part of these financial statements.