

NATIONAL FOOD AUTHORITY
CASH FLOW STATEMENT
For the Year Ended December 31, 2015
(In Philippine Peso)

	Note	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES			
Collection from customers		25,647,719,806	37,470,244,427
Subsidy received from the national government		4,250,000,000	4,361,205,000
Payment to suppliers of imported rice		(26,425,837,642)	(26,272,889,283)
Payment to suppliers and employees		(3,485,528,874)	(4,602,535,585)
Payment to suppliers of palay		(3,813,700,895)	(468,368,162)
		<u>(3,827,347,605)</u>	<u>10,487,656,397</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Placement of investments		(783,474,347)	360,914,475
Proceeds from sale of property		1,915,847	1,405,568
Purchase/construction of property		(104,861,573)	(162,838,495)
		<u>(886,420,073)</u>	<u>199,481,548</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of loans		9,699,736,363	(4,659,016,107)
Payment of financial charges		(5,683,066,964)	(5,560,196,765)
		<u>4,016,669,399</u>	<u>(10,219,212,872)</u>
Net increase (decrease) in cash and cash equivalents		(697,098,279)	467,925,073
Effects of exchange rate changes on cash and cash equivalents		5,747,890	378,158
Cash and cash equivalents, beginning of year	3	2,095,474,868	1,627,171,637
CASH AND CASH EQUIVALENTS, END OF YEAR	3	<u>1,404,124,479</u>	<u>2,095,474,868</u>

The Notes on pages 10 to 29 form part of these financial statements.