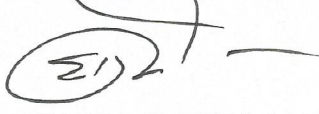


NATIONAL TOBACCO ADMINISTRATION
BALANCE SHEET
December 31, 2015
(In Philippine Peso)

	Note	2015	2014
ASSETS			
Current Assets			
Cash and Cash Equivalents	3	362,524,364	477,205,783
Receivables - net	2e/4	550,736,111	498,617,124
Inventories	2b/5	20,580,935	10,693,236
Prepayments	6	6,560,427	14,133,097
Other Current Assets	7	1,033,346	1,033,346
		941,435,183	1,001,682,586
Non-current Assets			
Investments	2c/8	13,000,500	13,000,500
Property, Plant and Equipment - net	2d/9	503,801,412	487,765,681
Other Assets	10	85,299,182	85,908,574
		602,101,094	586,674,755
TOTAL ASSETS		1,543,536,277	1,588,357,341
LIABILITIES AND NET WORTH			
Current Liabilities			
Payable Accounts	11	111,695,156	102,122,092
Inter-agency Payables	12	4,743,055	4,490,420
Intra-agency Payables		14,165,155	
Other Current Liabilities	13	27,988,331	20,573,484
		158,591,697	127,185,996
Non-current Liabilities			
Other Deferred Credits	14	6,852	6,852
		6,852	6,852
Total Liabilities		158,598,549	127,192,848
Net Worth		1,384,937,728	1,461,164,493
TOTAL LIABILITIES AND NET WORTH		1,543,536,277	1,588,357,341

CERTIFIED CORRECT


EDGARDO D. ZARAGOZA
Administrator

NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF REVENUES AND EXPENDITURES
For the Year Ended December 31, 2015
(In Philippine Peso)

	Note	2015	2014
REVENUES			
Operating Revenues	15	109,167,936	108,343,994
Other Revenues	16	9,768,907	6,406,059
		118,936,843	114,750,053
Sales Revenue		29,191,908	40,038,351
Cost of Goods Sold		25,829,812	37,350,813
Sales discount		74,593	-
		3,287,503	2,687,538
		122,224,346	117,437,591
EXPENDITURES			
Personal Services		175,760,937	171,635,352
Maintenance and Other Operating Expenses		516,519,073	229,529,242
Financial Expenses		540,991	12,690
TOTAL EXPENDITURES	23	692,821,001	401,177,284
LOSS FROM OPERATIONS		(570,596,655)	(283,739,693)
Subsidy Income from National Government	20	486,800,000	656,700,000
NET INCOME		(83,796,655)	372,960,307

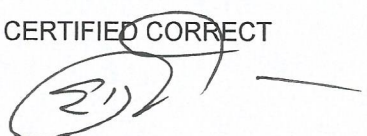
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EDGARDO D. ZARAGOZA
Administrator

NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2015
(In Philippine Peso)

	Note	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES			
Subsidy from national government		486,800,000	656,700,000
Collection of income		122,224,341	115,134,592
Collection of receivables		102,611,186	98,710,552
Collection of receivables for other government financial institutions		55,954,316	57,029,198
Miscellaneous trust receipts		25,810,076	30,496,236
Recoupment of mobilization fee from contractors		1,710,473	2,879,493
Sale of Inventories		7,777,425	13,642,753
Refund of cash advances		720,985	897,379
Payment of Operating Expenses		(648,785,326)	(236,925,203)
Remittance to GSIS/BIR/Pag-IBIG/PhilHealth		(55,662,432)	(55,631,395)
Payment of Other Payables		(25,634,264)	(30,952,393)
Advances for Mobilization Fee			(3,396,362)
Purchase of Inventories		(4,475,479)	(3,525,057)
Payment of Payables		(5,064,013)	(4,366,957)
Payment of Cash Advances		(3,643,992)	(4,724,509)
Payment of Other Prepaid Expenses		(2,399,127)	(235,300)
Net Cash (Used in) Provided by Operating Activities		57,944,168	635,733,027
CASH FLOWS FROM INVESTING ACTIVITIES			
Facility/production loan assistance		(168,266,123)	(208,637,168)
Acquisition of Property and Equipment		(4,359,464)	(36,768,438)
Net Cash Used in Investing Activities		(172,625,587)	(245,405,606)
Net Increase in Cash and Cash Equivalents		(114,681,419)	390,327,421
Cash and Cash Equivalents, Beginning of Year		477,205,783	86,878,362
CASH AND CASH EQUIVALENTS, END OF YEAR		362,524,364	477,205,783

CERTIFIED CORRECT


EDGARDO D. ZARAGOZA
Administrator