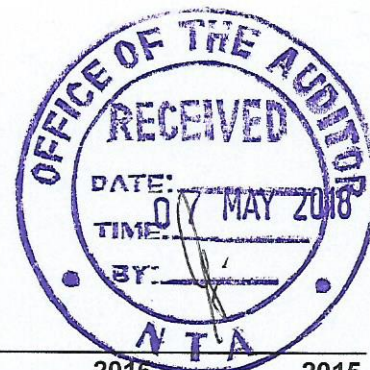


Republic of the Philippines
Department of Agriculture
NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF FINANCIAL POSITION
As of December 31, 2017
(In Philippine Peso)



	Note	2017	2016 As restated	2015 As restated
ASSETS				
Current assets				
Cash and Cash Equivalents		460,541,131	308,601,519	362,492,084
Receivables (net of allowance for doubtful accounts)		677,288,229	571,228,947	550,869,260
Inventories		16,147,379	23,183,459	20,450,246
Other Current Assets		8,609,074	8,647,121	7,593,774
		1,162,585,813	911,661,046	941,405,364
Non-Current Assets				
Investments		13,000,500	13,000,500	13,000,500
Property, Plant and Equipment - net		465,326,595	480,643,513	503,801,412
Other Non-Current Assets (net of impairment loss)		89,052,693	84,689,133	85,299,182
		567,379,788	578,333,146	602,101,094
TOTAL ASSETS		1,729,965,601	1,489,994,192	1,543,506,458
LIABILITIES				
Current Liabilities				
Financial Liabilities		134,951,797	174,392,629	111,659,980
Inter-Agency Payables		5,614,131	3,727,278	4,743,055
Intra-Agency Payables (net of intra agency receivables)		2,161,264		1,133,341
Other Payables		33,212,919	20,598,988	28,001,853
		175,940,111	198,718,895	145,538,229
Non current liabilities				
Deferred Credits/Unearned Income		108,903		6,852
		108,903		6,852
TOTAL LIABILITIES		176,049,014	198,718,895	145,545,081
NET ASSETS (Total assets less total liabilities)		1,553,916,587	1,291,275,297	1,397,961,377
NET ASSETS/EQUITY				
NET ASSET/EQUITY				
Equity		1,553,916,587	1,291,275,297	1,397,961,377
TOTAL NET ASSETS/EQUITY		1,553,916,587	1,291,275,297	1,397,961,377

CERTIFIED CORRECT:

ROBERT L. SEARES, M.D.

Administrator

Republic of the Philippines
Department of Agriculture
NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF FINANCIAL PERFORMANCE
For the Year Ended December 31, 2017
(In Philippine Peso)



	Note	2017	2016 As restated
REVENUE			
Service and Business Income		147,536,268	139,104,586
		147,536,268	139,104,586
CURRENT OPERATING EXPENSES			
Personal Services		183,776,091	170,741,953
Maintenance and Other Operating Expenses		155,714,409	665,449,478
Financial Expenses		19,200	340,063
Direct Cost/Cost of Sales		21,027,410	25,361,376
Non Cash Expenses		46,361,872	82,096,359
		406,898,982	943,989,229
DEFICIT FROM CURRENT OPERATIONS			
		(259,362,714)	(804,884,643)
Subsidy from national government		553,931,000	686,500,000
Other Non-Operating Income		6,828,425	9,276,549
Gains on disposed assets		2,453,705	2,581,310
Sales Discounts		(180,227)	(159,295)
		563,032,903	698,198,564
NET SURPLUS FOR THE PERIOD		303,670,189	(106,686,079)

CERTIFIED CORRECT:

ROBERT L. SEARES, M.D.
Administrator

NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2017
(In Philippine Peso)



	Note	2017	2016 As restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Subsidy from national government		553,931,000	686,500,000
Collection of income		108,445,307	126,059,692
Collection of receivables		23,851,832	26,964,804
Collection of receivables for other government financial institutions		59,113,970	56,061,864
Indemnities (Proceeds from Insurance)		8,891,784	
Miscellaneous trust receipts		26,911,732	28,700,910
Recoupment of mobilization fee from contractors		2,357,586	3,066,470
Proceeds from sale of inventories		742,514	13,610,062
Refund of cash advances		783,135	757,434
Receipt of intra-agency fund transfers		590,029,972	512,473,111
		1,375,058,832	1,454,194,347
Payment of operating expenses		370,911,433	759,443,893
Remittance of personal benefit contributions and mandatory contributions		58,104,098	56,130,008
Payment of other payables		22,049,912	34,048,701
Advances for mobilization fee			5,471,213
Payment of payables		56,063,205	6,515,677
Grant of cash advances		14,764,962	3,398,523
Release of intra-agency fund transfers		571,806,763	504,237,166
Purchase of inventories		967,418	33,141,674
Payment of prepaid expenses		1,100,093	1,038,828
		1,095,767,884	1,403,425,683
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Sale of Isabela lot		4,088,000	4,055,000
Collection of Production/Facility Assistance		110,589,172	124,032,078
		114,677,172	128,087,078
Cash Outflows			
Facility/production loan assistance		224,302,966	201,969,058
Acquisition of property, plant and equipment		17,725,542	30,777,249
		242,028,508	232,746,307
Net (decrease) increase in cash and cash equivalents		151,939,612	(53,890,565)
Cash and cash equivalents, beginning of the year		308,601,519	362,492,084
CASH AND CASH EQUIVALENTS, END OF THE YEAR		460,541,131	308,601,519

The Notes on pages 9 to 24 form part of these financial statements.

CERTIFIED CORRECT:

ROBERT L. SEARES, M.D.
Administrator