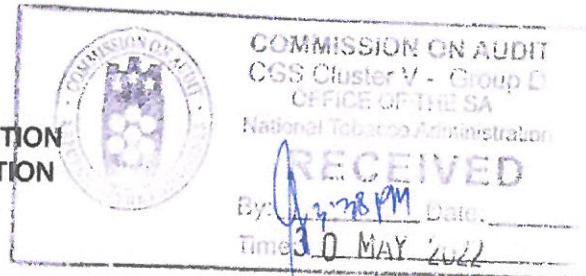


**NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF FINANCIAL POSITION
December 31, 2021 and 2020
(In Philippine Peso)**



	Note	2021	2020 As restated
ASSETS			
Current assets			
Cash and cash equivalents	5	383,771,804	500,288,134
Receivables - net	6	875,561,185	797,579,592
Inventories	7	32,584,301	30,347,031
Other current assets	10	100,294,436	102,398,902
Total current assets		1,392,211,726	1,430,613,659
Non-current assets			
Investments	8	14,122,433	14,122,433
Property, plant and equipment - net	9	497,374,392	526,880,554
Other non-current assets	10	2,126,626	17,937,534
Total non-current assets		513,623,451	558,940,521
TOTAL ASSETS		1,905,835,177	1,989,554,180
LIABILITIES			
Current liabilities			
Financial liabilities	11	155,129,206	240,255,552
Inter-agency payables	12	4,517,314	3,709,266
Intra-agency payables - net	13	-	1,272,320
Other payables	15	35,537,337	29,571,328
Total current liabilities		195,183,857	274,808,466
Non current liabilities			
Financial liabilities	11	78,729,152	78,729,152
Provisions	14	137,969,698	141,688,599
Total non-current liabilities		216,698,850	220,417,751
Total Liabilities		411,882,707	495,226,217
Net Assets (Total Assets less Total Liabilities)		1,493,952,470	1,494,327,963
NET ASSETS/EQUITY			
Government equity	27	411,329,790	411,329,790
Accumulated surplus	28	1,082,622,680	1,082,998,173
Total Net Assets/Equity		1,493,952,470	1,494,327,963

The Notes on pages 10 to 54 form part of these financial statements.

Certified Correct:

ROBERT VICTOR G. SEARES, JR.
Administrator/CEO



COMMISSION ON AUDIT
CGS Cluster V - Group 1
OFFICE OF THE SA
National Tobacco Administration

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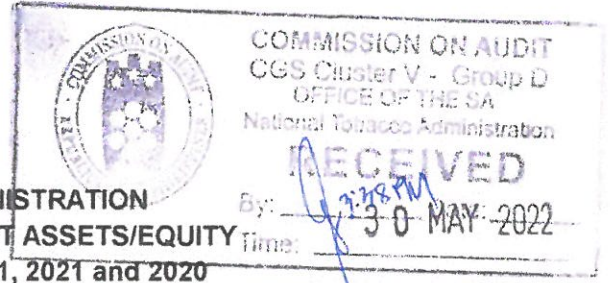
NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF FINANCIAL PERFORMANCE
December 31, 2021 and 2020
(In Philippine Peso)

	Note	2021	2020 As restated
Revenue			
Service and business income	16	171,612,667	120,729,914
Total Revenue		171,612,667	120,729,914
Current Operating Expenses			
Personnel services	17	197,807,914	202,657,977
Maintenance and other operating expenses	18	299,189,546	251,066,401
Non-cash expenses	19	87,747,248	72,799,897
Direct costs	20	1,309,003	2,710,518
Financial expenses	21	44,873	45,587
Total Current Operating Expenses		586,098,584	529,280,380
Deficit from Current Operations		(414,485,917)	(408,550,466)
Other non-operating income	22	1,477,461	11,911,880
Gains	23	14,898	-
Losses	23	(21,721,497)	(65,290)
Deficit before tax		(434,715,055)	(396,703,876)
Income tax expense/(benefit)		-	-
Deficit after tax		(434,715,055)	(396,703,876)
Asistance/subsidy income from National Government	24	422,135,000	476,933,000
Net surplus for the period		(12,580,055)	80,229,124

The Notes on pages 10 to 54 form part of these financial statements.

Certified Correct:

ROBERT VICTOR G. SEARES, JR.
Administrator / CEO



NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2021 and 2020
(In Philippine Peso)

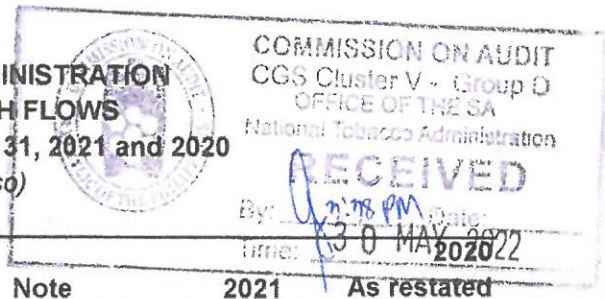
	Accumulated surplus (deficit)	Government equity	Total
	Note 27	Note 26	
Balance at January 1, 2020, as restated	1,080,944,398	411,329,790	1,492,274,188
Changes in equity for CY 2020			
Add/(Deduct):			
Surplus for the period, as restated	80,229,124		80,229,124
Adjustments due to prior period errors	(78,175,349)		(78,175,349)
BALANCE AS AT DECEMBER 31, 2020, AS RESTATED	1,082,998,173	411,329,790	1,494,327,963
Changes in equity for 2021			
Add/(Deduct):			
Surplus for the period	(12,580,055)		(12,580,055)
Adjustments due to prior period errors	12,204,562		12,204,562
BALANCE AS AT DECEMBER 31, 2021	1,082,622,680	411,329,790	1,493,952,470

The Notes on pages 10 to 54 form part of these financial statements.

Certified Correct:

ROBERT VICTOR G. SEARES, JR.
 Administrator / CEO

NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2021 and 2020
(In Philippine Peso)



	Note	2021	As restated
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash inflows			
Receipt of intra-agency fund transfers		738,574,773	706,669,070
Subsidy from National Government		422,135,000	476,933,000
Collection of production/facility assistance		197,116,362	217,876,207
Collection of income		141,507,339	103,402,702
Trust receipts		91,769,595	77,617,999
Collection of receivables		6,709,781	17,094,073
Recoupment of mobilization fee from contractors		-	3,179,419
Refund of cash advances		5,678,414	1,611,444
Total cash inflows		1,603,491,264	1,604,383,914
Cash outflows			
Release of intra-agency fund transfers		869,567,061	758,578,714
Payment of expenses		343,259,632	326,027,971
Facility/production assistance		207,364,659	141,969,748
Remittance of personal benefit contributions and mandatory contributions		106,288,947	74,593,422
Payment of payables		3,289,160	43,961,544
Grant of cash advances		79,951,238	20,143,036
Purchase of inventories		18,085,775	9,053,530
Advances for mobilization fee		71,102,032	1,706,211
Prepayments		-	253,375
Total cash outflows		1,698,908,504	1,376,287,551
Net cash provided by operating activities		(95,417,240)	228,096,363
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash inflows			
Proceeds from disposal of properties		21,135	7,208
Total cash inflows		21,135	7,208
Cash outflows			
Acquisition of property, plant and equipment		21,120,225	95,313,520
Total cash outflows		21,120,225	95,313,520
Net cash used in investing activities		(21,099,090)	(95,306,312)
Increase/(decrease) in cash and cash equivalents		(116,516,330)	132,790,051
Cash and cash equivalents, January 1		500,288,134	367,498,083
CASH AND CASH EQUIVALENTS, DECEMBER 31	5	383,771,804	500,288,134

The Notes on pages 10 to 54 form part of these financial statements.

Certified Correct:

ROBERT VICTOR G. SEARES, JR.
Administrator / CEO