

NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF FINANCIAL POSITION
December 31, 2022 and 2021
(In Philippine Peso)



	Note	2022	As restated
ASSETS			
Current assets			
Cash and cash equivalents	5	411,648,487	383,771,804
Receivables - net	6	795,083,075	875,561,135
Inventories	7	68,342,751	32,584,301
Other current assets	11.1	107,999,168	100,294,436
Total current assets		1,383,073,481	1,392,211,726
Non-current assets			
Investments - net	8	1,122,433	14,122,433
Investment property	9	42,922,052	-
Property, plant and equipment - net	10	432,776,947	497,374,392
Other non-current assets	11.2	946,467	2,126,626
Total non-current assets		477,767,899	513,623,451
TOTAL ASSETS		1,860,841,380	1,905,835,177
LIABILITIES			
Current liabilities			
Financial liabilities	12	113,679,685	155,149,578
Inter-agency payables	13	6,689,606	4,517,314
Intra-agency payables - net	14	-	3,356,813
Other current liabilities	15	36,725,376	35,537,337
Total current liabilities		157,094,667	198,561,042
Non current liabilities			
Financial liabilities	12	78,729,152	78,729,152
Provisions	16	145,533,967	137,969,693
Total non-current liabilities		224,263,119	216,698,850
Total Liabilities		381,357,786	415,259,892
Net Assets (Total Assets less Total Liabilities)		1,479,483,594	1,490,575,285
NET ASSETS/EQUITY			
Government equity	28	411,507,110	411,329,790
Accumulated surplus	29	1,067,976,484	1,079,245,495
Total Net Assets/Equity		1,479,483,594	1,490,575,285

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

CERTIFIED CORRECT:

BELINDA S. SANCHEZ
 Administrator / CEO

NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021 as restated
Revenue			
Service and business income	17	134,951,397	171,381,331
Total Revenue		134,951,397	171,381,331
Current Operating Expenses			
Personnel services	18	233,736,149	198,342,016
Maintenance and other operating expenses	19	384,651,979	302,103,192
Non-cash expenses	20	159,735,454	87,445,349
Direct costs	21	220,185	1,309,003
Financial expenses	22	4,663	44,873
Total Current Operating Expenses		778,348,430	589,244,433
Deficit from Current Operations		(643,397,033)	(417,863,102)
Other non-operating income	23	1,920,517	1,477,461
Gains	24.1	610,450	14,898
Losses	24.2	(1,699,352)	(21,721,497)
Deficit before tax		(642,565,418)	(438,092,240)
Income tax expense/(benefit)		-	-
Deficit after tax		(642,565,418)	(438,092,240)
Assistance/subsidy income from National Government	25	605,520,100	422,135,000
Net deficit for the period		(37,045,318)	(15,957,240)

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BELINDA S. SANCHEZ
 Administrator / CEO 

NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

	Accummulated surplus (deficit) Note 29	Government equity Note 28	Total
Balance at January 1, 2021, as restated	1,082,998,173	411,329,790	1,494,327,963
Changes in equity for CY 2020			
Add/(Deduct):			
Deficit for the period, as restated	(15,957,240)	-	(15,957,240)
Adjustments due to prior period errors	12,204,562	-	12,204,562
	Note 29.1		
BALANCE AS AT DECEMBER 31, 2021, AS RESTATED	1,079,245,495	411,329,790	1,490,575,285
Changes in equity for 2022			
Add/(Deduct):			
Deficit for the period	(37,045,318)	-	(37,045,318)
Additions during the year	-	330,750	330,750
Adjustments due to prior period errors	25,776,307	(153,430)	25,622,877
	Note 29.1		
BALANCE AS AT DECEMBER 31, 2022	1,067,976,484	411,507,110	1,479,483,594

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BELINDA S. SANCHEZ
Administrator / CEO 

NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2022
(In Philippine Peso)

	Budget amounts		Actual Amounts	Difference Final Budget and Actual
	Original	Final		
Receipts				
Cash Balance, Beginning	383,772,000	383,772,000	383,771,804	196
Collection of Receivables	170,142,000	170,142,000	199,666,399	(29,524,399)
Assistance and subsidy	605,520,000	605,520,000	605,520,100	(100)
Service and business income	185,371,000	185,371,000	134,951,397	50,419,603
Other income	-	-	1,920,517	(1,920,517)
Gains	-	-	610,450	(610,450)
	1,344,805,000	1,344,805,000	1,326,440,667	18,364,333
Payments				
Personnel expenses	295,070,000	295,070,000	233,736,149	61,333,851
Maintenance and operating expenses	504,894,000	499,751,000	384,651,979	115,099,021
Capital outlay	61,150,000	61,150,000	10,107,975	51,042,025
Financial expenses	-	-	4,663	(4,663)
Investment outlay	287,985,000	287,985,000	159,840,888	128,144,112
Accounts payable	-	-	49,242,485	(49,242,485)
	1,149,099,000	1,143,956,000	837,584,139	306,371,861
Net payments	195,706,000	200,849,000	488,856,528	(288,007,528)

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BELINDA S. SANCHEZ
 Administrator / CEO 

NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash inflows			
Receipt of intra-agency fund transfers		696,168,691	738,574,773
Subsidy from National Government		605,520,100	422,135,000
Collection of production/facility assistance		179,361,668	197,116,362
Collection of income		116,921,877	141,507,339
Trust receipts		51,230,978	91,769,595
Collection of receivables		20,304,731	6,709,781
Refund of cash advances		2,805,048	5,678,414
Total cash inflows		1,672,313,093	1,603,491,264
Cash outflows			
Release of intra-agency fund transfers		885,477,850	869,567,061
Payment of expenses		404,877,634	343,259,632
Facility/production assistance		159,840,888	207,364,659
Remittance of personal benefit contributions and mandatory contributions		83,825,543	106,288,947
Payment of payables		49,242,485	3,289,160
Grant of cash advances		38,140,768	79,951,238
Purchase of inventories		3,818,047	18,085,775
Advances for mobilization fee		-	71,102,032
Prepayments		9,182,745	-
Total cash outflows		1,634,405,960	1,698,908,504
Net cash provided by operating activities	26	37,907,133	(95,417,240)
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash inflows			
Proceeds from disposal of properties		77,525	21,135
Total cash inflows		77,525	21,135
Cash outflows			
Acquisition of property, plant and equipment		10,107,975	21,120,225
Total cash outflows		10,107,975	21,120,225
Net cash used in investing activities		(10,030,450)	(21,099,090)
Increase/(decrease) in cash and cash equivalents		27,876,683	(116,516,330)
Cash and cash equivalents, January 1		383,771,804	500,288,134
CASH AND CASH EQUIVALENTS, DECEMBER 31	5	411,648,487	383,771,804

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

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BELINDA S. SANCHEZ
Administrator / CEO 