

DUTY FREE PHILIPPINES CORPORATION
STATEMENT OF FINANCIAL POSITION

As of September 30, 2018

(Unaudited)

In Philippine Peso

ASSETS

Current Assets

Cash and Cash Equivalents	1,388,772,285
Receivables	383,553,016
Inventories	105,569,939
Other Current Assets	48,359,331
Total Current Assets	<u>1,926,254,571</u>

Non-Current Assets

Receivables	247,606,652
Property, Plant and Equipment	473,710,540
Intangible Assets	12,244,341
Other Non-Current Assets	278,137,629
Total Non-Current Assets	<u>1,011,699,162</u>

Total Assets

2,937,953,733

LIABILITIES

Current Liabilities

Financial Liabilities	619,938,557
Inter-Agency Payables	121,853,063
Trust Liabilities	98,036,745
Deferred Credits/Unearned Income	309,143
Other Payables	1,281,920,981
Total Current Liabilities	<u>2,122,058,489</u>

Non-Current Liabilities

Deferred Credits/Unearned Income	9,323,448
Total Non-Current Liabilities	<u>9,323,448</u>

Total Liabilities

2,131,381,937

EQUITY

Government Equity	22,622,395
Retained Earnings/(Deficit)	783,949,401
Total Equity	<u>806,571,796</u>

Total Liabilities and Equity

2,937,953,733


Prepared by:


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Checked by:


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Noted by:


DOMINADOR A. SARMIENTO
OIC - Finance Division

DUTY FREE PHILIPPINES CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
For the Nine Months Ended September 30, 2018
(Unaudited)

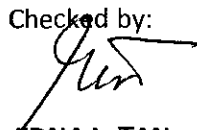
In Philippine Peso

Income	
Service and Business Income	8,209,754,496
Gains	580,212
Other Non-Operating Income	1,218,558
Total Income	8,211,553,266
Expenses	
Personnel Services	373,049,436
Maintenance and Other Operating Expenses	1,098,747,281
Financial Expenses	1,400,820
Direct Costs	6,538,952,916
Non-Cash Expenses	57,227,539
Total Expenses	8,069,377,991
Profit/(Loss) Before Tax	142,175,274
Income Tax Expense/(Benefit)	-
Profit/(Loss) After Tax	142,175,274
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	-
Net Income/(Loss)	142,175,274
Other Comprehensive Income/(Loss) for the Period	-
Comprehensive Income/(Loss)	142,175,274

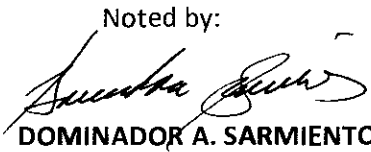
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DUTY FREE PHILIPPINES CORPORATION
STATEMENT OF CASH FLOWS
For the Nine Months Ended September 30, 2018
(Unaudited)

<i>In Philippine Peso</i>	
Cash flows from operating activities	
Cash generated from operations	8,187,816,625
Collection of receivables - non-trade/others	(17,093,202)
Payment for salaries	(373,049,436)
Payment for suppliers - trade/non-trade	(8,148,468,994)
Payment for taxes and bank charges	(3,884,558)
Other inflows/outflows	(6,480,461)
Net cash flow from operating activities	(361,160,025)
Cash flows from investing activities	
Purchases of furnitures, equipments & leasehold improvements	(53,066,611)
Net cash flow from investing activities	(53,066,611)
Cash flows from financing activities	
Other inflows	8,018,061
Other outflows - TLA	(43,797,044)
Net cash flow from financing activities	(35,778,982)
Net increase/(decrease) in cash and cash equivalents	(450,005,617)
Cash and cash equivalents, beginning of the year	1,838,777,902
Cash and cash equivalents, end of the year	1,388,772,285

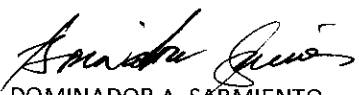
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DUTY FREE PHILIPPINES CORPORATION
TRIAL BALANCE
As of September 30, 2018

ACCOUNT TITLE	DEBIT	CREDIT
Cash-Collecting Officers	97,363,290	
Petty Cash Fund	1,144,131	
Cash in Bank-Local Currency,Current Account	144,071,223	
Cash in Bank-Foreign Currency,Savings Account	100,376,539	
Time Deposits-Local Currency	300,282,166	
Time Deposits-Foreign Currency	745,534,936	
Accounts Receivable	302,768,912	
Accounts Receivable (Non-Current)	284,491,194	
Allowance for Impairment-Accounts Receivable		43,078,547
Interests Receivable	306,239	
Due from National Government Agencies	81,894,103	
Due from Government Corporation-SSS	167,153	
Due from Officers and Employees	4,610,614	
Merchandise Inventory	108,067,160	
Allowance for Impairment-Merchandise Inventory		6,098,373
Supplies Inventory	3,993,725	
Semi-Expendable Inventory	722,434	
Office Equipment	4,604,351	
Accumulated Depreciation-Office Equipment		3,679,011
Information and Communication Technology Equipment	158,481,613	
Accum.Depr-Information&Communication Technology Equipment		128,792,921
Communication Equipment	4,488,765	
Accum.Depr-Communication Equipment		3,425,563
Firefighting Equipment and Accessories	3,979,108	
Accum.Depr-Disaster Response and Rescue Equipment		3,581,197
Sports Equipment	516,539	
Accum.Depr-Sports Equipment		259,278
Other Equipment	114,966,846	
Accum.Depr-Other Equipment		44,364,843
Motor Vehicles	9,861,784	
Accum.Depr-Motor Vehicles		8,745,695
Furnitures & Fixtures	19,480,865	
Accum.Depr-Furniture and Fixtures		10,422,602
Books	72,837	
Accum.Depr-Books		60,753
Leased Assets Improvements, Building	94,669,101	
Accum.Depr-Leased Assets Improvements,Building		81,132,595
Other Property, Plant and Equipment	47,608,819	
Construction in Progress - Leased Assets Improvements	240,616,060	
Construction in Progress - Furniture and Fixtures	58,828,311	
Computer Software	103,061,627	
Accum.Amortization-Computer Software		90,817,287
Advances to Special Disbursing Officer	947,265	
Advances to Officers and Employees	182,009	
Prepaid Rent	32,870,260	
Prepaid Insurance	4,046,636	
Input Tax	1,744,283	
Other Prepayments	7,464,074	
Guaranty Deposits	278,127,427	
Accounts Payable		600,906,611
Due to Officers and Employees		1,872,947
Accrued Benefits Payable		17,158,999

ACCOUNT TITLE	DEBIT	CREDIT
Due to BIR		53,856,872
Due to GSIS		18,406,012
Due to Pag-IBIG		929,741
Due to PhilHealth		329,214
Due to Other NGAs		48,320,414
Due to SSS		10,811
Guaranty/Security Deposits Payable		98,036,745
Output Tax		309,143
Oth Unearned Revenue/Income		9,323,448
Undistributed Collections		6,121,200
Liability for Letters of Credits		6,052,968
Other Payables		1,269,746,814
Government Equity		22,622,395
Retained Earnings/(Deficit)		641,774,127
Fees and Commissions Income		27,073
Rent/Lease Income		28,045,290
Sales Revenue		8,268,424,046
Sales Revenue - Sales Discounts	94,732,901	
Interest Income		8,018,061
Gain on Foreign Exchange (FOREX)		64,282,548
Gain on Sale of Property, Plant and Equipment		580,212
Miscellaneous Income		1,191,485
Salaries and Wages - Regular	226,810,226	
Personnel Economic Relief Allowance (PERA)	15,367,909	
Representation Allowance (RA)	1,980,250	
Transportation Allowance (TA)	5,908,096	
Clothing/Uniform Allowance	5,286,000	
Honoraria	444,600	
Overtime and Night Pay	18,295,221	
Year End Bonus	21,620,730	
Rice Allowance	11,852,400	
Medical, Dental & Hospitalization Allowance	36,993,030	
Other Bonuses and Allowances	168,400	
Retirement and Life Insurance Premiums	19,565,269	
Pag-IBIG Contributions	784,688	
PhilHealth Contributions	2,133,640	
Retirement Gratuity	120,000	
Other Personnel Benefits	5,718,977	
Travelling Expenses	26,982,291	
Training Expenses	1,184,853	
Supplies and Materials	11,682,110	
Fuel, Oil and Lubricants Expenses	810,111	
Semi-Expendable Expenses	271	
Water Expenses	2,377,656	
Electricity Expenses	74,308,667	
Postage and Courier Services	67,842	
Telephone Expenses	3,508,462	
Internet Subscription Expenses	2,192,531	
Cable, Satellite, Telegraph and Radio Expenses	18,579	
Extraordinary and Miscellaneous Expenses	3,297,508	
Legal Services	15,550	
Auditing Services	277,625	
Consultancy Services	1,732,820	
Other Professional Services	31,631,152	
Environment/Sanitary Services	216,440	
Janitorial Services	28,371,280	
Security Services	63,008,925	

ACCOUNT TITLE	DEBIT	CREDIT
R&M-Mach&Equip	1,682,445	
R&M-Transportation Equip	694,882	
R&M-Leased Assets Improvements-Buildings	72,950	
Taxes, Duties and Licenses	3,795,140	
Fidelity Bond and Premiums	1,486,875	
Insurance Expenses	4,475,612	
Advertising, Promo.& Marketing Exp.	9,964,678	
Printing and Publication Expenses	81,238	
Representation Expenses	1,306,205	
Transportation & Delivery Exp	3,934,906	
Rent/Lease Expenses	776,844,661	
Membership Dues and Contributions to Organizations	181,905	
Subscription Expenses	18,298	
Documentary Stamps Expenses	1,311,402	
Fees and Commission Expenses	29,963,689	
Other Maint.and Operating Exp	12,559,123	
Bank Charges	89,418	
Cost of Sales	6,538,952,916	
Depr-Mach&Equip	15,799,612	
Depr-Transportation Equipment	46,768	
Depr-Furniture, Fixtures and Books	819,935	
Depr-Books	2,700	
Depr-Leased Assets Improvements	2,454,382	
Amortization-Intangible Assets	1,217,408	
Impairment Loss-Inventories	539,877	
Loss on Foreign Exchange (FOREX)	100,607,068	
Other Losses	22,338	
TOTAL=====>>	11,590,805,839	11,590,805,839

Note: Based on COA Circular Na. 2017-004


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