



REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF AGRICULTURE
PHILIPPINE COCONUT AUTHORITY
Elliptical Road, Diliman, Quezon City 1101 Philippines
Tel. Nos.: (02) 8928-4501 to 09 - Direct Line: (02) 8926-7631
Website: pca.gov.ph

CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
For the period ended March 31, 2024
(With Corresponding Figures for March 31, 2023)

	2024	2023
<i>Revenue</i>		
Service and Business Income	P 102,492,732	P 95,313,375
Total Revenue	102,492,732	95,313,374
<i>Less: Current Operating Expenses</i>		
Personnel Services	93,815,785	88,178,802
Maintenance and Other Operating Expenses	321,410,005	167,776,092
Financial Expenses	2,255	5,003
Non-Cash Expenses	10,379,182	6,665,795
Total Current Operating Expenses	425,607,227	262,625,692
Surplus/(Deficit) from Current Operations	(323,114,495)	(167,312,316)
Net Financial Assistance/Subsidy	150,416,000	282,382,000
Other Non-Operating Income	3,626,504	3,497,464
Surplus/(Deficit) for the period	P (169,071,991)	P 118,567,148

Certified Correct:

DIVINA B. GRANDE
Division Chief III, Accounting Division

Noted by:

EDUARDO F. SUAREZ
DM II, Finance Department



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CONDENSED STATEMENT OF FINANCIAL POSITION
As of March 31, 2024

(With Corresponding Figures for March 31, 2023)

	2024	2023
ASSETS		
Current assets		
Cash & Cash Equivalents	P 1,498,100,433	P 1,936,114,596
Receivables - net	858,242,341	700,940,093
Inventories	424,511,542	356,104,253
Other Current Assets	37,394,223	32,715,319
Total Current Assets	2,818,248,539	3,025,874,261
Non-current assets		
Receivables - net	136,641,172	132,462,471
Investments	-	-
Investment Property - net	3,394,448	4,363,739
Property, Plant & Equipment - net	866,304,793	774,638,343
Biological Assets	243,632,932	293,402,434
Other Non-Current Assets	27,137,061	26,526,355
Total Non-Current Assets	1,267,110,406	1,231,393,342
Total Assets	P 4,085,358,945	P 4,257,267,603
LIABILITIES		
Current Liabilities		
Financial Liabilities	P 318,264,858	P 278,926,183
Inter-Agency Payables	317,030,285	85,945,497
Intra-Agency Payables	30,401,854	193,406,102
Trust Liabilities	59,325,117	13,897,757
Other Payables	41,504,887	52,084,322
Total Current Liabilities	764,526,981	624,259,859
Non-Current Liabilities		
Provisions	332,288,579	280,031,940
Deferred Credits/Unearned Income	6,969,684	4,798,149
Total Non-Current Liabilities	339,258,263	284,830,089
Total Liabilities	P 1,103,785,244	P 909,089,948
Total Assets Less Total Liabilities	P 2,981,573,701	P 3,348,177,655
Government Equity	P 2,981,573,701	P 3,348,177,655
Total Net Assets/Equity	P 2,981,573,701	P 3,348,177,655

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STATEMENT OF CASH FLOWS
ALL FUNDS
FOR THE QUARTER PERIOD ENDED MARCH 31, 2024
 (With Corresponding Figures for March 31, 2023)

	2024	2023
Cash Flows From Operating Activities		
Cash Inflows		
Receipt of Notice of Cash Allocation	P 150,418,000	P 1,032,382,000
Collection of Income/Revenues	117,454,878	112,452,960
Receipt of Assistance and Subsidy from Other NGAs, LGUs and GOCCs	-	-
Collection of Receivables	6,385,465	12,322,920
Receipt of Inter-Agency Fund Transfers	78,202,770	29,771,027
Receipt of Intra-Agency Fund Transfers	33,116,424	525,570,856
Trust Receipts	11,599,596	7,391,459
Other Receipts	3,190,054	6,870,200
Adjustments	3,568,843	1,226,591
Total Cash Inflows	402,934,030	1,727,988,013
Cash Outflows		
Remittance to National Treasury	1,322,437	339,339
Payment of Expenses	235,198,216	305,305,883
Purchase of Inventories	13,228,106	10,290,677
Grant of Cash Advances	13,547,270	25,168,795
Prepayments	954,408	35,935
Payment of Accounts Payable	95,788,330	59,618,598
Remittance of Personnel Benefit Contributions Mandatory Deductions	42,267,355	36,688,969
Release of Inter-Agency Fund Transfers	81,915,314	9,131,916
Release of Intra-Agency Fund Transfers	49,500,006	551,185,738
Other Disbursement	3,695,690	6,821,068
Reversal of Unutilized NCA	1,194,000	688,695,457
Adjustments	7,285,040	17,127,978
Total Cash Outflows	646,917,172	1,710,408,342
Net Cash Provided by (Used in) Operating Activities	P (142,983,142)	P 17,579,671
Cash Flows from Investing Activities		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	276,428	27,662
Receipt of Interest Income	104,954	138,667
Total Cash Inflows	P 381,382	P 166,329
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	4,491,710	8,726,175
Total Cash Outflows	4,491,710	8,726,175
Net Cash Provided by (Used in) Investing Activities	P (4,110,328)	P (8,559,846)
Increase (Decrease) in Cash and Cash Equivalents	P (147,093,470)	P 9,019,825
Cash and Cash Equivalents, January 1	P 1,645,193,903	P 2,676,106,424
Cash and Cash Equivalents, March 31	P 1,498,100,433	P 2,685,126,250

Certified correct:


 DIVINA B. GRANDE
 Division Chief III, Accounting Division

Noted by:


 EDUARDO F. SUAREZ
 DM II, Finance Department/
 Acting DA, AFB



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PHILIPPINE COCONUT AUTHORITY
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
 For the Period Ended March 31, 2024
 (In Philippine Peso)

	Government Equity	Accumulated Surplus/(Deficit)	Revaluation Surplus	Total
BALANCE AT JANUARY 1, 2023	471,852,526	2,702,942,764	19,855,000	3,194,750,290
CHANGES IN NET ASSETS/EQUITY FOR CY 2023				
Add/(Deduct):				
Surplus/(Deficit) for the period	-	(60,776,780)	-	(60,776,780)
Adjustment of net revenue recognized directly in net assets/equity	-	(11,548,889)	-	(11,548,889)
RESTATED BALANCE AT DECEMBER 31, 2023	471,852,526	2,630,617,095	19,855,000	3,122,424,621
CHANGES IN NET ASSETS/EQUITY FOR Q1 2024				
Add/(Deduct):				
Surplus/(Deficit) for the period	-	(169,071,991)	-	(169,071,991)
Adjustment of net revenue recognized directly in net assets/equity	-	28,221,070	-	28,221,070
Reclassification of Semi-Expendable Assets				-
Other Adjustments				-
BALANCE AT MARCH 31, 2024	471,852,526	2,489,766,175	19,855,000	2,981,573,701

Certified correct:


DIVINA B. GRANDE
 DC III, Accounting Division

Noted by:


EDUARDO V. SUAREZ
 OM II, Finance Department