

PHILIPPINE HEART CENTER
Statement of Financial Position
As of August 31, 2020
(with corresponding figures for 2019)


A S S E T S	August 2020	December 2019	Increase (Decrease)	In Percent
Current Assets				
Cash and Cash Equivalents	1,765,066,194.99	1,823,547,871.07	(58,481,676.08)	(3.2)
Receivables, net	726,441,989.20	653,606,823.53	72,835,165.67	11.1
Inventories	305,942,785.62	221,816,161.85	84,126,623.77	37.9
Other Current Assets	4,717,701.31	3,869,201.83	848,499.48	21.9
Total Current Assets	<u>2,802,168,671.12</u>	<u>2,702,840,058.28</u>	<u>99,328,612.84</u>	<u>3.7</u>
Non-Current Assets				
Receivables, net	355,029,733.48	203,264,939.62	151,764,793.86	74.7
Investment Property	215,539,958.46	215,539,958.46	-	-
Property, Plant and Equipment				
* Land	1,372,977,568.04	1,372,977,568.04	-	-
Land Improvements	1,121,483.85	1,121,483.85	-	-
Less: Accumulated Depreciation- Land Improvem	1,036,616.38	1,002,459.02	34,157.36	3.4
Buildings & Structures	797,589,361.05	779,589,361.05	18,000,000.00	2.3
Less: Accumulated Depreciation-Buildings	389,780,207.66	371,367,611.58	18,412,596.08	5.0
* Equipment	3,004,513,914.85	2,905,880,576.89	98,633,337.96	3.4
Less: Accumulated Depreciation-Equipment	1,523,632,383.52	1,430,454,089.21	93,178,294.31	6.5
Construction in Progress-Buildings and Other Structures	113,438,032.94	92,303,050.20	21,134,982.74	-
Total Property, Plant & Equipment	<u>3,375,191,153.17</u>	<u>3,349,047,880.22</u>	<u>26,143,272.95</u>	<u>0.8</u>
Intangible Assets				
Development in Progress – Computer Software	1,191,200.00	1,191,200.00	-	-
Total Intangible Assets	<u>1,191,200.00</u>	<u>1,191,200.00</u>	<u>-</u>	<u>-</u>
Other Non-current Assets	66,054,925.85	53,828,305.89	12,226,619.96	22.7
Total Non-Current Assets	<u>4,013,006,970.96</u>	<u>3,822,872,284.19</u>	<u>190,134,686.77</u>	<u>5.0</u>
Total Assets	<u>6,815,175,642.08</u>	<u>6,525,712,342.47</u>	<u>289,463,299.61</u>	<u>4.4</u>

* Includes appraisal values of properties and donation from ORET

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LIABILITIES AND EQUITY	August 2020	December 2019	Increase (Decrease)	In Percent
Current Liabilities				
Financial Liabilities	695,278,074.13	864,564,392.88	(169,286,318.75)	(19.6)
Inter-Agency Payables	103,543,117.08	106,440,754.05	(2,897,636.97)	(2.7)
Trust Liabilities	638,597,012.08	289,038,380.75	349,558,631.33	120.9
Other Payables	551,326,281.00	551,326,281.00	-	-
Total Current Liabilities	1,988,744,484.29	1,811,369,808.68	177,374,675.61	9.8
Non-Current Liabilities				
Financial Liabilities	294,220,137.74	205,364,006.23	88,856,131.51	43.3
Inter-Agency Payables	17,298,373.58	17,478,040.08	(179,666.50)	(1.0)
Trust Liabilities	339,537,614.59	321,093,665.73	18,443,948.86	5.7
Provisions	203,769,897.93	213,958,881.85	(10,188,983.92)	-
Total Non-Current Liabilities	854,826,023.84	757,894,593.89	96,931,429.95	12.8
Total Liabilities	2,843,570,508.13	2,569,264,402.57	274,306,105.56	10.7
Net Assets (Total Assets less Total Liabilities)	3,971,605,133.95	3,956,447,939.90	15,157,194.05	0.4
Net Assets /Equity				
Equity				
Government Equity	2,254,322,146.81	2,254,322,146.81	-	-
Accumulated Surplus/(Deficit)				
Beginning Balance	1,702,125,793.09	1,924,587,474.50	(222,461,681.41)	(11.6)
Add(Less): Prior Period Adjustments	(3,240,320.16)	(650,908,823.71)	647,668,503.55	(99.5)
Adjusted Beginning Balance	1,698,885,472.93	1,273,678,650.79	425,206,822.14	33.4
Add(Less): Surplus/(Deficit) from current operations	(933,618,485.79)	(859,657,550.70)	(73,960,935.09)	8.6
Subsidy for CAPEX	-	91,211,693.00	(91,211,693.00)	(100.0)
Assistance to Indigent Patients	952,016,000.00	1,196,893,000.00	(244,877,000.00)	(20.5)
Ending Balance	1,717,282,987.14	1,702,125,793.09	15,157,194.05	0.9
Total Net Assets/Equity	3,971,605,133.95	3,956,447,939.90	15,157,194.05	0.4

Certified Correct:


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