

PHILIPPINE HEART CENTER
Statement of Assets and Liabilities
As of December 31, 2017
(with corresponding figures for 2016)

A S S E T S	December 2017	December 31 2016	Increase (Decrease)	In Percent
Current Assets				
Cash and Cash Equivalents	1,223,289,635.11	960,696,979.68	262,592,655.43	27.3
Receivables, net	498,143,331.49	394,800,376.46	103,342,955.03	26.2
Inventories	191,957,503.25	214,567,014.65	(22,609,511.40)	(10.5)
Prepayments	1,794,012.78	1,794,012.78	-	-
Other Current Assets	3,207,730.16	2,987,730.16	220,000.00	7.4
Total Current Assets	<u>1,918,392,212.79</u>	<u>1,574,846,113.73</u>	<u>343,546,099.06</u>	<u>21.8</u>
Non-Current Assets				
Investments	280,827.59	280,827.59	-	-
Property, Plant and Equipment				
* Land	1,548,595,743.62	1,548,595,743.62	-	-
Land Improvements	1,121,483.85	1,121,483.85	-	-
Less: Accumulated Depreciation- Land Improve	899,986.94	848,750.90	51,236.04	6.0
Buildings & Structures	787,806,319.19	799,957,406.93	(12,151,087.74)	(1.5)
Less: Accumulated Depreciation- Buildings	317,607,409.23	299,842,356.52	17,765,052.71	5.9
* Equipment	2,516,816,653.10	2,167,456,247.24	349,360,405.86	16.1
Less: Accumulated Depreciation-Equipment	1,214,827,468.14	1,256,883,299.48	(42,055,831.34)	(3.3)
Total Property, Plant & Equipment	<u>3,321,005,335.45</u>	<u>2,959,556,474.74</u>	<u>361,448,860.71</u>	<u>12.2</u>
Other Assets	29,227,440.87	8,721,484.00	20,505,956.87	235.1
Total Non-Current Assets	<u>3,350,513,603.91</u>	<u>2,968,558,786.33</u>	<u>381,954,817.58</u>	<u>12.9</u>
Total Assets	<u>5,268,905,816.70</u>	<u>4,543,404,900.06</u>	<u>725,500,916.64</u>	<u>16.0</u>

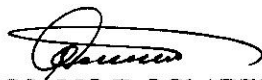
* Includes appraisal values of properties and donation from ORET

PHILIPPINE HEART CENTER
Statement of Assets and Liabilities
As of December 31, 2017
(with corresponding figures for 2016)

LIABILITIES AND EQUITY	December 2017	December 31 2016	Increase (Decrease)	In Percent
Current Liabilities				
Accounts Payable	925,382,348.47	554,961,138.35	370,421,210.12	66.7
Inter-Agency Payable	120,148,937.31	107,370,600.08	12,778,337.23	11.9
Other Liability Accounts	496,274,931.60	289,715,237.17	206,559,694.43	71.3
Total Current Liabilities	1,541,806,217.38	952,046,975.60	589,759,241.78	61.9
Deferred Credits	748,970.21	946,970.21	(198,000.00)	(20.9)
Total Liabilities	1,542,555,187.59	952,993,945.81	589,561,241.78	61.9
Equity				
Government Equity	624,628,040.43	624,628,040.43	-	-
Restricted Capital	882,209.38	882,209.38	-	-
** Appraisal Capital Stock	1,628,811,897.00	1,628,811,897.00	-	-
Retained Earnings/(Deficit)				
Beginning Balance	1,336,088,807.44	961,226,151.41	374,862,656.03	39.0
Add(Less): Prior years' Adjustment	(94,571,121.62)	4,829,357.92	(99,400,479.54)	(2,058.3)
Adjusted Beginning Balance	1,241,517,685.82	966,055,509.33	275,462,176.49	28.5
Add(Less): Income/(Loss) before Gov't. Subsidy	(383,082,931.52)	(83,390,473.89)	(299,692,457.63)	359.4
Government Subsidy (CAPEX)	229,676,730.00	65,693,272.00	163,983,458.00	249.6
Government Subsidy (Tax)	-	-	-	-
Government Subsidy (MOOE)	383,916,998.00	387,730,500.00	(3,813,502.00)	(1.0)
Ending Balance	1,472,028,482.30	1,336,088,807.44	135,939,674.86	10.2
Total Equity	3,726,350,629.11	3,590,410,954.25	135,939,674.86	3.8
Total Liabilities and Equity	5,268,905,816.70	4,543,404,900.06	725,500,916.64	16.0

** Appraisal of various properties

Certified Correct:


ROSALIO T. OCLARES
 Chief, Accounting Division