

PHILIPPINE HEART CENTER
Statement of Assets and Liabilities
As of December 31, 2016
(with corresponding figures for 2015)

A S S E T S	December 2016	December 31 2015	Increase (Decrease)	In Percent
Current Assets				
Cash and Cash Equivalents	960,696,979.68	523,532,836.97	437,164,142.71	83.5
Receivables, net	394,800,376.46	383,494,620.64	11,305,755.82	2.9
Inventories	214,567,014.65	177,643,370.87	36,923,643.78	20.8
Prepayments	1,794,012.78	4,306,794.07	(2,512,781.29)	(58.3)
Other Current Assets	2,987,730.16	2,987,730.16	-	-
Total Current Assets	<u>1,574,846,113.73</u>	<u>1,091,965,352.71</u>	<u>482,880,761.02</u>	<u>44.2</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 Improv	848,750.90	797,514.86	51,236.04	6.4
Buildings & Structures	799,957,406.93	734,752,040.34	65,205,366.59	8.9
Less: Accumulated Depreciation- Buildings	299,842,356.52	278,344,509.78	21,497,846.74	7.7
* Equipment	2,167,456,247.24	2,138,176,717.10	29,279,530.14	1.4
Less: Accumulated Depreciation-Equipment	1,256,883,299.48	1,338,415,824.73	(81,532,525.25)	(6.1)
Total Property, Plant & Equipment	<u>2,959,556,474.74</u>	<u>2,805,088,135.54</u>	<u>154,468,339.20</u>	<u>5.5</u>
Construction in Progress	-	57,124,704.46	(57,124,704.46)	(100.0)
Other Assets	8,721,484.00	11,373,926.75	(2,652,442.75)	(23.3)
Total Non-Current Assets	<u>2,968,558,786.33</u>	<u>2,873,867,594.34</u>	<u>94,691,191.99</u>	<u>3.3</u>
Total Assets	<u>4,543,404,900.06</u>	<u>3,965,832,947.05</u>	<u>577,571,953.01</u>	<u>14.6</u>

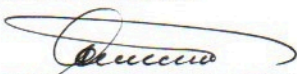
* Includes appraisal values of properties and donation from ORET

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LIABILITIES AND EQUITY	December 2016	December 31 2015	Increase (Decrease)	In Percent
Current Liabilities				
Accounts Payable	554,961,138.35	416,191,203.91	138,769,934.44	33.3
Inter-Agency Payable	107,370,600.08	102,237,200.16	5,133,399.92	5.0
Other Liability Accounts	289,715,237.17	231,107,274.55	58,607,962.62	25.4
Total Current Liabilities	952,046,975.60	749,535,678.62	202,511,296.98	27.0
Deferred Credits	946,970.21	748,970.21	198,000.00	26.4
Total Liabilities	952,993,945.81	750,284,648.83	202,709,296.98	27.0
Equity				
Government Equity	624,628,040.43	624,628,040.43	(0.00)	-
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	961,226,151.41	739,374,862.12	221,851,289.29	30.0
Add(Less): Prior years' Adjustment	4,829,357.92	(70,581,868.68)	75,411,226.60	(106.8)
Adjusted Beginning Balance	966,055,509.33	668,792,993.44	297,262,515.89	44.4
Add(Less): Income/(Loss) before Gov't. Subsidy	(83,390,473.89)	(72,634,422.03)	(10,756,051.86)	14.8
Government Subsidy (CAPEX)	65,693,272.00	50,273,080.00	15,420,192.00	30.7
Government Subsidy (Tax)				
Government Subsidy (MOOE)	387,730,500.00	314,794,500.00	72,936,000.00	23.2
Ending Balance	1,336,088,807.44	961,226,151.41	374,862,656.03	39.0
Total Equity	3,590,410,954.25	3,215,548,298.22	374,862,656.03	11.7
Total Liabilities and Equity	4,543,404,900.06	3,965,832,947.05	577,571,953.01	14.6

** Appraisal of various properties

Certified Correct:


ROSALIO T. OCLARES
 Chief, Accounting Division