

PHILIPPINE HEART CENTER
BALANCE SHEET
As of December 31, 2011
(With corresponding figures for 2010)
(In Philippine Peso)

	Notes	2011	2010 (As Restated)
ASSETS			
Current Assets			
Cash and cash equivalents	2.5 and 3	55,282,878	64,961,186
Trade and other receivables, net	2.3 and 4	360,502,982	412,834,452
Inventories	2.2 and 5	187,219,159	189,861,936
Prepaid expenses		1,790,747	1,481,705
Other current assets		48,640	48,640
Total Current Assets		604,844,406	669,187,919
Non-Current Assets			
Investments	6	292,828	292,828
Investment property	7	28,040,866	26,919,442
Property and equipment, net	2.4 and 8	1,119,228,799	717,691,708
Other non-current assets	9	9,379,357	9,379,357
Total Non-Current Assets		1,156,941,850	754,283,335
TOTAL ASSETS		1,761,786,256	1,423,471,254
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts payable	10	372,388,545	465,375,518
Inter-agency payables	11	221,242,985	184,080,962
Other liabilities	12	137,867,481	175,168,808
Deferred credits	13	684,442	680,090
Total Current Liabilities		732,183,453	825,305,378
Non-Current Liabilities			
Loans payable	14	93,636,364	25,227,273
TOTAL LIABILITIES		825,819,817	850,532,651
EQUITY	15	935,966,439	572,938,603
TOTAL LIABILITIES AND EQUITY		1,761,786,256	1,423,471,254

The notes on pages 8 to 18 form part of these financial statements.