

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE CONDENSED STATEMENT OF FINANCIAL POSITION**

As at June 30, 2021  
(In Philippine Peso)

	2021					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
<b>ASSETS</b>						
<b>CURRENT ASSETS</b>						
Cash and Cash Equivalents	1,421,539,586	250,000,000	157,400,738	918,732,971	95,405,877	-
Other Investments	-	-	-	-	-	-
Receivables - net	624,307,639	-	98,484,035	625,495,054	5,499,525	-
Inventories	60,157,574	-	-	60,157,574	-	-
Other Current Assets	16,825,548	-	-	16,825,548	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>2,122,830,347</b>	<b>250,000,000</b>	<b>255,884,773</b>	<b>1,621,211,147</b>	<b>100,905,402</b>	<b>-</b>
<b>NON-CURRENT ASSETS</b>						
Other Investments	123,600	-	-	123,600	-	-
Property, Plant and Equipment - net	46,376,811	-	-	46,376,811	-	-
Intangible Assets	2,748,275	-	-	2,748,275	-	-
Other Non-Current Assets	877,585,277	-	-	-	-	877,585,277
<b>TOTAL NON-CURRENT ASSETS</b>	<b>926,833,963</b>	<b>-</b>	<b>-</b>	<b>49,248,686</b>	<b>-</b>	<b>877,585,277</b>
<b>TOTAL ASSETS</b>	<b>3,049,664,310</b>	<b>250,000,000</b>	<b>255,884,773</b>	<b>1,670,459,833</b>	<b>100,905,402</b>	<b>877,585,277</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Financial Liabilities	139,932,589	-	-	139,932,589	-	-
Inter-Agency Payables	228,703,445	-	216,801,809	11,901,636	-	-
Intra-Agency Payables	-	-	1,075,976	103,892,956	177,043	25,000
Trust Liabilities	911,069,900	-	33,437,923	71,700	-	877,560,277
Other Payables	13,101,847	-	4,472,112	8,629,735	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,292,807,781</b>	<b>-</b>	<b>255,787,820</b>	<b>264,428,616</b>	<b>177,043</b>	<b>877,585,277</b>
<b>NON-CURRENT LIABILITIES</b>						
Trust Liabilities	-	-	-	-	-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>	<b>1,292,807,781</b>	<b>-</b>	<b>255,787,820</b>	<b>264,428,616</b>	<b>177,043</b>	<b>877,585,277</b>
<b>NET ASSETS/ EQUITY</b>						
Accumulated Surplus/ Deficit	1,506,856,529	-	96,953	1,406,031,217	100,728,359	-
Government Equity	250,000,000	250,000,000	-	-	-	-
Unrealized Gain/ Loss	-	-	-	-	-	-
<b>TOTAL NET ASSETS/EQUITY</b>	<b>1,756,856,529</b>	<b>250,000,000</b>	<b>96,953</b>	<b>1,406,031,217</b>	<b>100,728,359</b>	<b>-</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3,049,664,310</b>	<b>250,000,000</b>	<b>255,884,773</b>	<b>1,670,459,833</b>	<b>100,905,402</b>	<b>877,585,277</b>

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE CONDENSED STATEMENT OF FINANCIAL PERFORMANCE**  
For the Quarter Ending June 30, 2021  
(In Philippine Peso)

	2021					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
<b>REVENUE</b>						
Service and business income	317,471	-	96,953	150,569	69,949	-
<b>TOTAL REVENUE</b>	<b>317,471</b>	<b>-</b>	<b>96,953</b>	<b>150,569</b>	<b>69,949</b>	<b>-</b>
<b>LESS: CURRENT OPERATING EXPENSES</b>						
Personnel services	49,915,047	-	-	49,915,047	-	-
Maintenance and other operating expenses	104,485,075	-	-	104,485,075	-	-
Financial expenses	269,213	-	-	269,213	-	-
Non-cash expenses	3,157,378	-	-	3,157,378	-	-
<b>TOTAL CURRENT OPERATING COSTS</b>	<b>157,826,713</b>	<b>-</b>	<b>-</b>	<b>157,826,713</b>	<b>-</b>	<b>-</b>
<b>SURPLUS/(DEFICIT) FROM CURRENT OPERATIONS</b>	<b>(157,509,242)</b>	<b>-</b>	<b>96,953</b>	<b>(157,676,144)</b>	<b>69,949</b>	<b>-</b>
Other non-operating income	952	-	-	952	-	-
Gains	43,240	-	-	43,240	-	-
Losses	(1,655,327)	-	-	(1,655,327)	-	-
<b>DEFICIT BEFORE SUBSIDY</b>	<b>(159,120,377)</b>	<b>-</b>	<b>96,953</b>	<b>(159,287,279)</b>	<b>69,949</b>	<b>-</b>
Net assistance/subsidy	337,863,972	-	-	337,863,972	-	-
<b>NET SURPLUS/(DEFICIT) FOR THE PERIOD</b>	<b>178,743,595</b>	<b>-</b>	<b>96,953</b>	<b>178,576,693</b>	<b>69,949</b>	<b>-</b>

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE CONDENSED STATEMENT OF CHANGES IN EQUITY**  
As at June 30, 2021  
(In Philippine Peso)

	2,021					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
<b>GOVERNMENT EQUITY</b>	<b>250,000,000</b>	<b>250,000,000</b>	-	-	-	-
<b>ACCUMULATED SURPLUS/ DEFICIT</b>						
Beginning Balance, January 1	1,210,217,153		-	1,109,149,044	101,068,109	-
Surplus/(Deficit) for the period	178,743,595	-	96,953	178,576,693	69,949	-
Other adjustments	117,895,781	-	-	118,305,480	(409,699)	-
Ending Balance, June 30	<b>1,506,856,529</b>	-	<b>96,953</b>	<b>1,406,031,217</b>	<b>100,728,359</b>	-
<b>UNREALIZED GAIN/ LOSS</b>						
Beginning Balance, January 1	-					
Other adjustments	-					
Ending Balance, June 30	-	-	-	-	-	-
<b>TOTAL NET ASSETS/ EQUITY</b>	<b>1,756,856,529</b>	<b>250,000,000</b>	<b>96,953</b>	<b>1,406,031,217</b>	<b>100,728,359</b>	-

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE CONDENSED STATEMENTS OF CASH FLOWS**

As at June 30, 2021  
(In Philippine Peso)

	2021					
	ALL FUNDS	GENERAL FUND	TRUST LIABILITY ACCOUNT	SAGF	CORPORATE INCOME	TRUST FUND
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
<b>Cash inflows</b>						
Collection of Revenue	317,471	-	96,953	150,569	69,949	-
Receipt of Assistance/Subsidy	337,863,970	-	-	337,863,970	-	-
Collection of Receivables	-	-	-	-	-	-
Receipt of Intra-Agency Fund Transfers	-	-	797,746	103,769,271	116,426	-
Trust Receipts	209,021	-	209,021	-	-	-
Other Receipts	7,665,186	-	-	7,665,186	-	-
<b>Total cash inflows</b>	<b>346,055,648</b>	<b>-</b>	<b>1,103,720</b>	<b>449,448,996</b>	<b>186,375</b>	<b>-</b>
Adjustments	6,490,813	-	3,701,471	2,789,342	-	-
<b>Adjusted Cash Inflows</b>	<b>352,546,461</b>	<b>-</b>	<b>4,805,191</b>	<b>452,238,338</b>	<b>186,375</b>	<b>-</b>
<b>Cash outflows</b>						
Payment of Expenses	93,869,248	-	-	93,859,361	9,887	-
Purchase of Inventories	220,615	-	-	220,615	-	-
Grant of Cash Advance	875,150	-	-	875,150	-	-
Payment of Accounts Payable	176,720,605	-	-	176,606,805	113,800	-
Refund of Deposits	-	-	-	-	-	-
Prepayments	2,737,919	-	-	2,737,919	-	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	12,516,296	-	-	12,516,296	-	-
Release of Inter-Agency Fund Transfers	107,788,258	-	-	107,788,258	-	-
Release of Intra-Agency Fund Transfers	-	-	98,489,035	818,569	5,375,839	-
Other Disbursements	100,464,198	-	498,687	99,555,813	409,698	-
<b>Total cash outflows</b>	<b>495,192,289</b>	<b>-</b>	<b>98,987,722</b>	<b>494,978,786</b>	<b>5,909,224</b>	<b>-</b>
Adjustments	-	-	-	-	-	-
<b>Adjusted Cash Outflows</b>	<b>495,192,289</b>	<b>-</b>	<b>98,987,722</b>	<b>494,978,786</b>	<b>5,909,224</b>	<b>-</b>
<b>Net cash provided by (used in) operating activities</b>	<b>(142,645,828)</b>	<b>-</b>	<b>(94,182,531)</b>	<b>(42,740,448)</b>	<b>(5,722,849)</b>	<b>-</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
<b>Cash inflow</b>						
Equipment	-	-	-	-	-	-
Receipt of Interest Earned	-	-	-	-	-	-
Proceeds from matured investments	-	-	-	-	-	-
<b>Total cash inflow</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Cash outflow</b>						
Purchase/acquisition of property, plant and equipment	2,127,100	-	-	2,127,100	-	-
Purchase of Intangible Assets	-	-	-	-	-	-
<b>Total cash outflow</b>	<b>2,127,100</b>	<b>-</b>	<b>-</b>	<b>2,127,100</b>	<b>-</b>	<b>-</b>
<b>Net cash provided by (used in) investing activities</b>	<b>(2,127,100)</b>	<b>-</b>	<b>-</b>	<b>(2,127,100)</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(144,772,928)</b>	<b>-</b>	<b>(94,182,531)</b>	<b>(44,867,548)</b>	<b>(5,722,849)</b>	<b>-</b>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>(1,612,088)</b>	<b>-</b>	<b>-</b>	<b>(1,612,088)</b>	<b>-</b>	<b>-</b>
<b>Cash and cash equivalents, January 1</b>	<b>1,567,924,602</b>	<b>250,000,000</b>	<b>251,583,269</b>	<b>965,212,607</b>	<b>101,128,726</b>	<b>-</b>
<b>Cash and cash equivalents, June 30</b>	<b>1,421,539,586</b>	<b>250,000,000</b>	<b>157,400,738</b>	<b>918,732,971</b>	<b>95,405,877</b>	<b>-</b>