

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

As at September 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	1,227,397,433	250,000,000	170,341,215	711,513,812	95,542,406	-
Other Investments	-	-	-	-	-	-
Receivables - net	725,970,580	-	98,894,014	734,374,197	5,499,525	-
Inventories	52,078,997	-	-	52,078,997	-	-
Other Current Assets	17,560,994	-	-	17,560,994	-	-
<b>TOTAL CURRENT ASSETS</b>	<b>2,023,008,004</b>	<b>250,000,000</b>	<b>269,235,229</b>	<b>1,515,528,000</b>	<b>101,041,931</b>	<b>-</b>
<b>NON-CURRENT ASSETS</b>						
Other Investments	123,600	-	-	123,600	-	-
Property, Plant and Equipment - net	44,922,663	-	-	44,922,663	-	-
Intangible Assets	2,748,275	-	-	2,748,275	-	-
Other Non-Current Assets	885,143,893	-	-	-	-	885,143,893
<b>TOTAL NON-CURRENT ASSETS</b>	<b>932,938,431</b>	<b>-</b>	<b>-</b>	<b>47,794,538</b>	<b>-</b>	<b>885,143,893</b>
<b>TOTAL ASSETS</b>	<b>2,955,946,435</b>	<b>250,000,000</b>	<b>269,235,229</b>	<b>1,563,322,538</b>	<b>101,041,931</b>	<b>885,143,893</b>
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES</b>						
Financial Liabilities	133,094,545	-	-	133,094,545	-	-
Inter-Agency Payables	230,429,811	-	216,801,809	13,628,002	-	-
Intra-Agency Payables	-	-	8,229,032	104,192,936	350,188	25,000
Trust Liabilities	34,882,103	-	34,592,103	290,000	-	-
Other Payables	16,862,868	-	9,472,784	7,390,084	-	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>415,269,327</b>	<b>-</b>	<b>269,095,728</b>	<b>258,595,567</b>	<b>350,188</b>	<b>25,000</b>
<b>NON-CURRENT LIABILITIES</b>						
Trust Liabilities	877,560,277	-	-	-	-	877,560,277
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>877,560,277</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>877,560,277</b>
<b>TOTAL LIABILITIES</b>	<b>1,292,829,604</b>	<b>-</b>	<b>269,095,728</b>	<b>258,595,567</b>	<b>350,188</b>	<b>877,585,277</b>
<b>NET ASSETS/ EQUITY</b>						
Accumulated Surplus/ Deficit	1,413,116,831	-	139,501	1,304,726,971	100,691,743	7,558,616
Government Equity	250,000,000	250,000,000	-	-	-	-
Unrealized Gain/ Loss	-	-	-	-	-	-
<b>TOTAL NET ASSETS/EQUITY</b>	<b>1,663,116,831</b>	<b>250,000,000</b>	<b>139,501</b>	<b>1,304,726,971</b>	<b>100,691,743</b>	<b>7,558,616</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>2,955,946,435</b>	<b>250,000,000</b>	<b>269,235,229</b>	<b>1,563,322,538</b>	<b>101,041,931</b>	<b>885,143,893</b>

**TOURISM PROMOTIONS BOARD**  
**COMPARATIVE CONDENSED STATEMENT OF FINANCIAL PERFORMANCE**  
For the Quarter Ending September 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	4,362,845	-	139,501	475,234	33,332	3,714,778
<b>TOTAL REVENUE</b>	<b>4,362,845</b>	<b>-</b>	<b>139,501</b>	<b>475,234</b>	<b>33,332</b>	<b>3,714,778</b>
<b>LESS: CURRENT OPERATING EXPENSES</b>						
Personnel services	68,614,471	-	-	68,614,471	-	-
Maintenance and other operating expenses	177,747,580	-	-	177,747,580	-	-
Financial expenses	300,636	-	-	300,636	-	-
Non-cash expenses	4,736,067	-	-	4,736,067	-	-
<b>TOTAL CURRENT OPERATING COSTS</b>	<b>251,398,754</b>	<b>-</b>	<b>-</b>	<b>251,398,754</b>	<b>-</b>	<b>-</b>
<b>SURPLUS/(DEFICIT) FROM CURRENT OPERATIONS</b>	<b>(247,035,909)</b>	<b>-</b>	<b>139,501</b>	<b>(250,923,520)</b>	<b>33,332</b>	<b>3,714,778</b>
Other non-operating income	1,427	-	-	1,427	-	-
Gains	60,466	-	-	60,466	-	-
Losses	(1,668,126)	-	-	(1,668,126)	-	-
<b>DEFICIT BEFORE SUBSIDY</b>	<b>(248,642,142)</b>	<b>-</b>	<b>139,501</b>	<b>(252,529,753)</b>	<b>33,332</b>	<b>3,714,778</b>
Net assistance/subsidy	555,017,408	-	-	555,017,408	-	-
<b>NET SURPLUS/(DEFICIT) FOR THE PERIOD</b>	<b>306,375,266</b>	<b>-</b>	<b>139,501</b>	<b>302,487,655</b>	<b>33,332</b>	<b>3,714,778</b>

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

	<b>2,021</b>					
	<b>ALL FUNDS</b>	<b>GENERAL FUND</b>	<b>TRUST LIABILITY ACCOUNT</b>	<b>SAGF</b>	<b>CORPORATE INCOME</b>	<b>TRUST FUND</b>
<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	306,375,266	-	139,501	302,487,655	33,332	3,714,778
Other adjustments	(103,475,588)	-	-	(106,909,728)	(409,698)	3,843,838
Ending Balance, September 30	<b>1,413,116,831</b>	-	<b>139,501</b>	<b>1,304,726,971</b>	<b>100,691,743</b>	<b>7,558,616</b>
<b>UNREALIZED GAIN/ LOSS</b>						
Beginning Balance, January 1	-					
Other adjustments	-					
Ending Balance, September 30	-	-	-	-	-	-
<b>TOTAL NET ASSETS/ EQUITY</b>	<b>1,663,116,831</b>	<b>250,000,000</b>	<b>139,501</b>	<b>1,304,726,971</b>	<b>100,691,743</b>	<b>7,558,616</b>

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

As at September 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	648,066	-	139,501	475,233	33,332	-
Receipt of Assistance/Subsidy	555,017,408	-	-	555,017,408	-	-
Collection of Receivables	-	-	-	-	-	-
Receipt of Intra-Agency Fund Transfers	-	-	7,950,801	104,069,251	289,572	-
Trust Receipts	1,628,897	-	1,628,897	-	-	-
Other Receipts	16,834,229	-	-	16,834,229	-	-
<b>Total cash inflows</b>	<b>574,128,600</b>	<b>-</b>	<b>9,719,199</b>	<b>676,396,121</b>	<b>322,904</b>	<b>-</b>
Adjustments	10,200,846	-	8,436,448	1,764,398	-	-
<b>Adjusted Cash Inflows</b>	<b>584,329,446</b>	<b>-</b>	<b>18,155,647</b>	<b>678,160,519</b>	<b>322,904</b>	<b>-</b>
<b>Cash outflows</b>						
Payment of Expenses	152,308,916	-	-	152,299,030	9,886	-
Purchase of Inventories	943,329	-	-	943,329	-	-
Grant of Cash Advance	1,675,650	-	-	1,675,650	-	-
Payment of Accounts Payable	376,813,475	-	-	376,699,675	113,800	-
Refund of Deposits	-	-	-	-	-	-
Prepayments	3,072,613	-	-	3,072,613	-	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	17,106,693	-	-	17,106,693	-	-
Release of Inter-Agency Fund Transfers	268,695,754	-	-	268,695,754	-	-
Release of Intra-Agency Fund Transfers	-	-	98,899,014	8,034,770	5,375,840	-
Other Disbursements	100,464,198	-	498,687	99,555,813	409,698	-
<b>Total cash outflows</b>	<b>921,080,628</b>	<b>-</b>	<b>99,397,701</b>	<b>928,083,327</b>	<b>5,909,224</b>	<b>-</b>
Adjustments	-	-	-	-	-	-
<b>Adjusted Cash Outflows</b>	<b>921,080,628</b>	<b>-</b>	<b>99,397,701</b>	<b>928,083,327</b>	<b>5,909,224</b>	<b>-</b>
<b>Net cash provided by (used in) operating activities</b>	<b>(336,751,182)</b>	<b>-</b>	<b>(81,242,054)</b>	<b>(249,922,808)</b>	<b>(5,586,320)</b>	<b>-</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
<b>Cash inflow</b>						
Equipment	50,000	-	-	50,000	-	-
Receipt of Interest Earned	-	-	-	-	-	-
Proceeds from matured investments	-	-	-	-	-	-
<b>Total cash inflow</b>	<b>50,000</b>	<b>-</b>	<b>-</b>	<b>50,000</b>	<b>-</b>	<b>-</b>
<b>Cash outflow</b>						
Purchase/acquisition of property, plant and equipment	2,201,100	-	-	2,201,100	-	-
Purchase of Intangible Assets	-	-	-	-	-	-
<b>Total cash outflow</b>	<b>2,201,100</b>	<b>-</b>	<b>-</b>	<b>2,201,100</b>	<b>-</b>	<b>-</b>
<b>Net cash provided by (used in) investing activities</b>	<b>(2,151,100)</b>	<b>-</b>	<b>-</b>	<b>(2,151,100)</b>	<b>-</b>	<b>-</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(338,902,282)</b>	<b>-</b>	<b>(81,242,054)</b>	<b>(252,073,908)</b>	<b>(5,586,320)</b>	<b>-</b>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>(1,624,887)</b>	<b>-</b>	<b>-</b>	<b>(1,624,887)</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, September 30</b>	<b>1,227,397,433</b>	<b>250,000,000</b>	<b>170,341,215</b>	<b>711,513,812</b>	<b>95,542,406</b>	<b>-</b>