

PHILIPPINE HEART CENTER
Statement of Assets and Liabilities
As of December 31, 2018
(with corresponding figures for 2017)

A S S E T S	December 2018	December 2017	Increase (Decrease)	In Percent
Current Assets				
Cash and Cash Equivalents	1,566,012,614.92	1,223,289,635.11	342,722,979.81	28.0
Receivables, net	678,052,233.20	498,143,331.49	179,908,901.71	36.1
Inventories	212,890,880.60	191,957,503.25	20,933,377.35	10.9
Prepayments	16,119,098.20	1,794,012.78	14,325,085.42	798.5
Other Current Assets	3,206,980.16	3,207,730.16	(750.00)	-
Total Current Assets	<u>2,476,281,807.08</u>	<u>1,918,392,212.79</u>	<u>557,889,594.29</u>	<u>29.1</u>
Non-Current Assets				
Investments	3,836,571.21	3,836,571.21	-	-
Property, Plant and Equipment				
* Land	1,545,040,000.00	1,545,040,000.00	-	-
Land Improvements	1,121,483.85	1,121,483.85	-	-
Less: Accumulated Depreciation- Land Improv	951,222.98	899,986.94	51,236.04	5.7
Buildings & Structures	791,892,193.03	787,806,319.19	4,085,873.84	0.5
Less: Accumulated Depreciation- Buildings	342,879,361.98	317,607,409.23	25,271,952.75	8.0
* Equipment	2,760,515,938.75	2,516,816,653.10	243,699,285.65	9.7
Less: Accumulated Depreciation-Equipment	1,305,355,405.70	1,214,827,468.14	90,527,937.56	7.5
Total Property, Plant & Equipment	<u>3,449,383,624.97</u>	<u>3,317,449,591.83</u>	<u>131,934,033.14</u>	<u>4.0</u>
Other Assets	50,903,189.60	29,227,440.87	21,675,748.73	74.2
Total Non-Current Assets	<u>3,504,123,385.78</u>	<u>3,350,513,603.91</u>	<u>153,609,781.87</u>	<u>4.6</u>
Total Assets	<u><u>5,980,405,192.86</u></u>	<u><u>5,268,905,816.70</u></u>	<u><u>711,499,376.16</u></u>	<u><u>13.5</u></u>

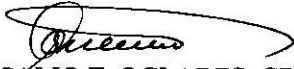
* Includes appraisal values of properties and donation from ORET

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LIABILITIES AND EQUITY	December 2018	December 2017	Increase (Decrease)	In Percent
Current Liabilities				
Accounts Payable	1,055,628,636.35	925,382,348.47	130,246,287.88	14.1
Inter-Agency Payable	65,451,752.21	120,148,937.31	(54,697,185.10)	(45.5)
Other Liability Accounts	679,368,709.06	496,274,931.60	183,093,777.46	36.9
Total Current Liabilities	1,800,449,097.62	1,541,806,217.38	258,642,880.24	16.8
Deferred Credits	-	748,970.21	(748,970.21)	(100.0)
Total Liabilities	1,800,449,097.62	1,542,555,187.59	257,893,910.03	16.7
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	1,472,028,482.30	1,336,088,807.44	135,939,674.86	10.2
Add(Less): Prior years' Adjustment	62,556,829.68	(94,571,121.62)	157,127,951.30	(166.1)
Adjusted Beginning Balance	1,534,585,311.98	1,241,517,685.82	293,067,626.16	23.6
Add(Less): Income/(Loss) before Gov't. Subsidy	(497,684,696.55)	(383,082,931.52)	(114,601,765.03)	29.9
Government Subsidy (CAPEX)	23,133,333.00	229,676,730.00	(206,543,397.00)	(89.9)
Government Subsidy (MOOE)	865,600,000.00	383,916,998.00	481,683,002.00	125.5
Ending Balance	1,925,633,948.43	1,472,028,482.30	453,605,466.13	30.8
Total Equity	4,179,956,095.24	3,726,350,629.11	453,605,466.13	12.2
Total Liabilities and Equity	5,980,405,192.86	5,268,905,816.70	711,499,376.16	13.5

** Appraisal of various properties

Certified Correct:


ROSALIO T. OCLARES, CPA
 Chief, Accounting Division