

**PHILIPPINE ARMY**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**ALL FUNDS**  
**As at December 31, 2021**  
(in Thousand Pesos)

	<u>Note</u>	<u>2021</u>	<u>2020</u> <u>(As Restated)</u>
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	4	3,181,806	4,771,489
Receivables	5	5,101,910	10,145,772
Inventories	6	18,563,058	13,504,392
Other Current Assets	8	10,034,935	6,123,751
<b>Total Current Assets</b>		<b><u>36,881,709</u></b>	<b><u>34,545,404</u></b>
<b>Non-Current Assets</b>			
Receivables	5	7,300	7,300
Inventories	6	4,236	4,236
Property, Plant and Equipment	7	92,509,661	89,654,892
Intangible Assets	7.2	63,943	24,289
Other Non-Current Assets	8	78,901	122,018
<b>Total Non-Current Assets</b>		<b><u>92,664,041</u></b>	<b><u>89,812,735</u></b>
<b>Total Assets</b>		<b><u>129,545,750</u></b>	<b><u>124,358,139</u></b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	9	3,695,022	2,437,532
Inter-Agency Payables	10	1,926,943	1,971,590
Intra-Agency Payables	11	738,627	580,475
Trust Liabilities	12	1,150,526	801,127
Deferred Credits/Unearned Income	13	67,557	38,466
Other Payables	14	50,053	88,192
<b>Total Current Liabilities</b>		<b><u>7,628,728</u></b>	<b><u>5,917,382</u></b>

	<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Non- Current Liabilities</b>			
Financial Liabilities	9	10	24,462
Inter-Agency Payables	10	159	-
Trust Liabilities	12	-	50,620
Other Payables	14	297	297
<b>Total Non-Current Liabilities</b>		<u><b>466</b></u>	<u><b>75,379</b></u>
<b>Total Liabilities</b>		<u><b>7,629,194</b></u>	<u><b>5,992,761</b></u>
<b>NET ASSETS /EQUITY</b>			
Accumulated Surplus/(Deficit)	25	121,916,556	118,365,378
<b>Total Net Assets/Equity</b>		<u><b>121,916,556</b></u>	<u><b>118,365,378</b></u>

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*This statement should be read in conjunction with the accompanying notes.*

**CONSOLIDATED STATEMENT OF FINANCIAL PERFORMANCE**  
**ALL FUNDS**  
**For the Year Ended December 31, 2021**  
(In Thousand Pesos)

	<u>Note</u>	<u>2021</u>	<u>2020</u> <u>(As Restated)</u>
<b>Revenue</b>			
Service and Business Income:	15	140,189	90,394
Shares, Grants and Donations	16	9,314	10,002
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<b>Total Revenue</b>		<b>149,503</b>	<b>100,396</b>
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<b>Less: Current Operating Expenses</b>			
Personnel Services	17	80,071,323	78,894,186
Maintenance and Other Operating Expenses	18	7,825,573	7,772,353
Financial Expenses	19	0	2
Non-Cash Expenses	20	1,795,832	1,528,313
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<b>Total Current Operating Expenses</b>		<b>89,692,728</b>	<b>88,194,854</b>
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<b>Surplus (Deficit) from Current Operations</b>		<b>(89,543,225)</b>	<b>(88,094,458)</b>
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Net Financial Assistance/Subsidy	21	97,556,599	95,229,556
Other Non-Operating Income	22	57,348	124,872
Gains	23	326	570
Loss of Assets	24	(628)	(436)
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<b>Surplus (Deficit) for the Period</b>		<b>8,070,420</b>	<b>7,260,104</b>
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**PHILIPPINE ARMY**  
**CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**ALL FUNDS**  
**For the Year Ended December 31, 2021**  
(In Thousand Pesos)

	<u>Note</u>	<u>2021</u>	<u>2020</u> <u>(As Restated)</u>
<b>Balance, January 1</b>		<b>118,841,473</b>	<b>110,765,971</b>
<b>Add/(Deduct):</b>			
Changes in Accounting Policy		-	-
Prior Period Errors	25	(476,095)	(790,391)
Other Adjustments	25	-	(123,560)
<b>Restated Balance</b>		<b>118,365,378</b>	<b>109,852,020</b>
<b>Add/(Deduct):</b>			
<b>Changes in Net Assets/Equity for the Calendar Year</b>			
Surplus/(Deficit) for the period	25	8,070,420	7,260,104
Adjustment of net revenue recognized directly in net assets/equity	25	(2,608,405)	(452,295)
Others	25	(1,910,837)	1,705,549
<b>Balance at December 31</b>		<b>121,916,556</b>	<b>118,365,378</b>

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**PHILIPPINE ARMY**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**ALL FUNDS**

**For the Year Ended December 31, 2021**

(In Thousand Pesos)

	<u>Note</u>	<u>2021</u>	<u>2020</u>
			<b><u>(As Restated)</u></b>
<b>Cash Flows From Operating Activities</b>			
<b>Cash Inflows</b>			
Receipt of Notice of Cash Allocation		102,338,016	97,693,151
Collection of Income/Revenues		77,858	93,781
Collection of Receivables		77	14,519
Receipt of Inter-Agency Fund Transfers		341,750	185,533
Receipt of Intra-Agency Fund Transfers		-	19,795
Receipt of Trust Liabilities		300,766	112,828
Other Receipts		2,589,781	464,890
Adjustments	26	21,011,435	21,030,384
<b>Total Cash Inflows</b>		<b><u>126,659,683</u></b>	<b><u>119,614,881</u></b>
<b>Cash Outflows</b>			
Replenishment of negotiated MDS checks			
Remittance to National Treasury		2,537,504	33,626
Payment of operating expenses		65,653,879	70,402,912
Purchase of Inventories		1,073,057	521,442
Grant of Cash Advances (Unliquidated During the Year)		14,803,073	13,982,018
Prepayments		5,191,365	5,818,780
Payment of Deposits		8,498	135
Payment of Prior Year's Accounts Payable		541,169	792,764
Remittance of Personnel Benefit			
Contributions and Mandatory Deductions		17,261,576	4,387,515
Release of Inter-Agency Fund Transfers		401,616	230,069
Release of Intra-Agency Fund Transfers		1,840	12,386
Payment from Trust Liabilities/Fund Transfers		37,351	171,056
Other Disbursements		162,287	109,369
Reversal of Unutilized NCA/NTA		160,180	26,121
Adjustments	26	20,058,698	20,728,341
<b>Total Cash Outflows</b>		<b><u>127,892,093</u></b>	<b><u>117,216,534</u></b>
<b>Net Cash Provided by (Used in) Operating Activities</b>		<b><u>(1,232,410)</u></b>	<b><u>2,398,347</u></b>

	<u>Note</u>	<u>2021</u>	<u>2020</u>
<b>Cash Flows from Investing Activities</b>			
<b>Cash Inflows</b>			
Proceeds from Sale/Disposal of Property, Plant and Equipment		-	524
<b>Total Cash Inflows</b>		<u>-</u>	<u>524</u>
<b>Cash Outflows</b>			
Purchase/Construction of Property, Plant and Equipment		357,273	113,820
<b>Total Cash Outflows</b>		<u>357,273</u>	<u>113,820</u>
<b>Net Cash Provided by (Used in) Investing Activities</b>		<u>(357,273)</u>	<u>(113,296)</u>
<b>Increase (Decrease) in Cash and Cash Equivalents</b>		<b>(1,589,683)</b>	<b>2,285,051</b>
<b>Cash and Cash Equivalents, January 1</b>		4,771,489	2,486,438
<b>Cash and Cash Equivalents, December 31</b>		<u><b>3,181,806</b></u>	<u><b>4,771,489</b></u>

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*This statement should be read in conjunction with the accompanying notes.*

**PHILIPPINE ARMY**  
**CONSOLIDATED STATEMENT OF COMPARISON OF BUDGET AND**  
**ACTUAL AMOUNTS**  
**ALL FUNDS**  
**For the Year Ended December 31, 2021**  
(In Thousand Pesos)

PARTICULARS		Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
<b>RECEIPTS</b>	Notes				
Tax Revenue		-	-	-	-
Services and Business Income	15	-	-	140,189	(140,189)
Assistance and Subsidy	21	-	-	101,765,254	(101,765,254)
Shares, Grants and Donation	16	-	-	9,314	(9,314)
Gains	23	-	-	326	(326)
Others	22	-	-	57,348	(57,348)
<b>Total Receipts</b>		-	-	<b>101,972,431</b>	<b>(101,972,431)</b>
<b>PAYMENTS</b>					
Personnel Services		84,246,201	84,246,201	81,661,628	2,584,572
Maintenance and Other					
Operating Expenses		17,542,343	17,542,343	12,783,892	4,758,451
Capital Outlay		3,198,188	3,198,188	1,142,866	2,055,322
Financial Expenses	19	-	-	-	-
Other		-	-	-	-
<b>Total Payments</b>		<b>104,986,732</b>	<b>104,986,732</b>	<b>95,588,386</b>	<b>9,398,345</b>
<b>NET RECEIPTS/PAYMENTS</b>		<b>(104,986,732)</b>	<b>(104,986,732)</b>	<b>(95,588,386)</b>	<b>(111,370,776)</b>

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