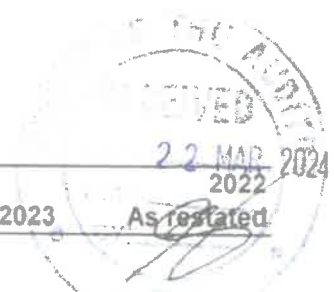


NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF FINANCIAL POSITION
As at December 31, 2023 and 2022
(In Philippine Peso)



	Note	2023	As restated 2022
ASSETS			
Current assets			
Cash and cash equivalents	5	531,375,145	409,699,141
Receivables - net	6	787,192,216	806,112,636
Intra-agency receivables - net	7	-	547,927
Inventories	8	37,859,062	68,342,751
Other current assets	13.1	108,660,093	107,999,168
Total current assets		1,465,086,516	1,392,701,623
Non-current assets			
Investments - net	9	1,122,433	1,122,433
Investment property	10	52,556,018	53,052,973
Property, plant and equipment - net	11	397,957,250	421,595,071
Intangible assets	12	1,050,955	1,050,955
Other non-current assets - net	13.2	1,083,712	946,467
Total non-current assets		453,770,368	477,767,899
TOTAL ASSETS		1,918,856,884	1,870,469,522
LIABILITIES			
Current liabilities			
Financial liabilities	14	293,119,431	113,679,685
Inter-agency payables	15	6,364,959	7,089,225
Other current liabilities	16	40,444,433	36,760,748
Total current liabilities		339,928,823	157,529,658
Non-current liabilities			
Financial liabilities	14	78,729,152	78,729,152
Provisions	17	139,856,705	145,526,767
Total non-current liabilities		218,585,857	224,255,919
Total Liabilities		558,514,680	381,785,577
Net Assets (Total Assets less Total Liabilities)		1,360,342,204	1,488,683,945
NET ASSETS/EQUITY			
Government equity	29	411,647,662	411,507,110
Accumulated surplus/(deficit)	30	948,694,542	1,077,176,835
Total Net Assets/Equity		1,360,342,204	1,488,683,945

The notes on pages 11 to 58 form part of these financial statements.

CERTIFIED CORRECT.

BELINDA S. SANCHEZ
 Administrator / CEO

NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)



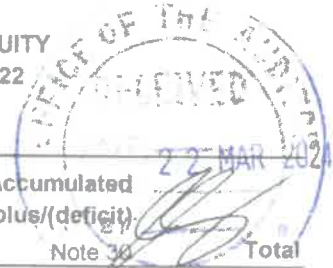
	Note	2023	2022
Revenue			
Service and business income	17	146,082,390	146,152,531
Total Revenue		146,082,390	146,152,531
Current Operating Expenses			
Personnel services	18	237,555,381	237,030,155
Maintenance and other operating expenses	19	364,475,507	382,327,235
Non-cash expenses	20	128,779,424	159,735,454
Direct costs	21	153,730	220,185
Financial expenses	22	3,282,533	4,663
Total Current Operating Expenses		734,246,575	779,317,692
Deficit from Current Operations		(588,164,185)	(633,165,161)
Other non-operating income	23	1,591,588	1,906,816
Gains	24.1	-	610,450
Losses	24.2	(605,292)	(1,699,352)
Deficit before tax		(587,177,889)	(632,347,247)
Income tax expense/(benefit)		-	-
Deficit after tax		(587,177,889)	(632,347,247)
Asistance/subsidy income from national government	26	550,504,000	604,502,280
Net deficit for the period		(36,673,889)	(27,844,967)

The notes on pages 11 to 58 form part of these financial statements.

CERTIFIED CORRECT:

BELINDA S. SANCHEZ
Administrator / CEO

NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)



	Note	Government equity Note 29	Accumulated surplus/(deficit) Note 30	Total
Balance at January 1, 2022, as restated		411,329,790	1,079,245,495	1,490,575,285
Changes in equity for CY 2022				
Add/(Deduct):				
Deficit for the period, as restated		330,750	(27,844,967)	(15,957,240)
Additions during the year		(153,430)		
Adjustments due to prior period errors	30.1	-	25,776,307	12,204,562
BALANCE AS AT DECEMBER 31, 2022, AS RESTATED		411,660,540	1,077,176,835	1,486,822,607
Changes in equity for 2023				
Add/(Deduct):				
Deficit for the period		-	(36,673,889)	(37,045,318)
Additions during the year		140,552	-	140,552
Adjustments due to prior period errors	30.1	-	(91,808,404)	(91,808,404)
BALANCE AS AT DECEMBER 31, 2023		411,801,092	948,694,542	1,358,109,437

The notes on pages 11 to 58 form part of these financial statements

CERTIFIED CORRECT

BELINDA S. SANCHEZ
Administrator / CEO

NATIONAL TOBACCO ADMINISTRATION
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)



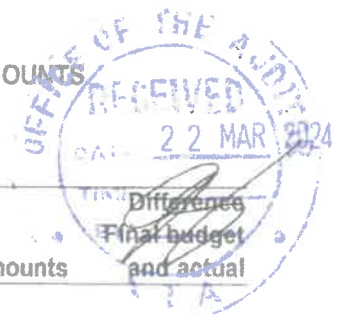
	Note	2023	As restated 2022
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash inflows			
Receipt of intra-agency fund transfers		782,872,947	696,168,691
Receipt of inter-agency fund transfers		46,685,549	49,008,280
Subsidy from National Government		550,504,000	555,494,000
Collection of production/facility assistance		172,440,830	179,361,668
Collection of revenue		119,403,150	117,016,390
Trust receipts		51,570,064	51,665,970
Collection of receivables		6,857,004	20,304,731
Refund of cash advances		-	2,805,048
Other receipts		7,010,645	-
Proceeds from sale of goods and services		15,222	-
Total cash inflows		1,737,359,411	1,671,824,778
Cash outflows			
Release of intra-agency fund transfers		795,106,301	885,477,850
Payment of expenses		349,268,766	406,324,964
Facility/production assistance		216,963,199	159,840,888
Purchase of inventories		118,479,170	3,818,047
Remittance of personnel benefit contributions and mandatory contributions		78,000,558	83,825,543
Payment of payables		26,668,501	49,242,485
Grant of cash advances		16,322,818	38,140,768
Prepayments		3,489,484	9,182,745
Refund of deposits		1,903,349	-
Other disbursements		838,257	13,701
Total cash outflows		1,607,040,403	1,635,866,991
Net cash provided by/(used in) operating activities	27	130,319,008	35,957,787
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash inflow			
Proceeds from disposal of properties		2,300	77,525
Total cash inflow		2,300	77,525
Cash outflow			
Acquisition of property, plant and equipment		8,645,304	10,107,975
Total cash outflow		8,645,304	10,107,975
Net cash used in investing activities		(8,643,004)	(10,030,450)
Increase/(decrease) in cash and cash equivalents		121,676,004	25,927,337
Cash and cash equivalents, January 1		409,699,141	383,771,804
CASH AND CASH EQUIVALENTS, DECEMBER 31	5	531,375,145	409,699,141

The notes on pages 11 to 58 form part of these financial statements.

CERTIFIED CORRECT

BELINDA S. SANCHEZ
 Administrator, ACEC

NATIONAL TOBACCO ADMINISTRATION
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2023
(In Philippine Peso)



	Budget Amounts		Actual amounts	Differences Final budget and actual
	Original	Final		
Receipts				
Cash and cash equivalents	411,648,000	411,648,000	409,699,141	1,948,859
Collection of receivables	193,667,000	193,667,000	179,297,834	14,369,166
Assistance and subsidy	550,504,000	550,504,000	550,504,000	-
Service and business income	145,810,000	145,810,000	146,082,390	(272,390)
Other income	-	-	1,591,588	(1,591,588)
	1,301,629,000	1,301,629,000	1,287,174,953	14,454,047
Payments				
Personnel services	354,900,000	354,900,000	237,555,381	117,344,619
Maintenance and other operating expenses	459,240,000	407,510,000	364,475,507	43,034,493
Capital outlay	284,451,000	207,555,000	8,645,304	198,909,696
Financial expenses	-	-	3,282,533	(3,282,533)
Investment outlay	202,829,000	202,829,000	216,963,199	(14,134,199)
Accounts payable	-	-	89,194,090	(89,194,090)
	1,301,420,000	1,172,794,000	920,116,014	252,677,986
Net payments	209,000	128,835,000	367,058,939	(238,223,939)

The notes on pages 11 to 58 form part of these financial statements.

CERTIFIED CORRECT:

BELINDA S. SANCHEZ
 Administrator / CEO