

<p style="text-align: center;">NATIONAL IRRIGATION ADMINISTRATION <i>Edsa, Diliman, Quezon City</i></p> <p style="text-align: center;">CONDENSED CONSOLIDATED FINANCIAL PERFORMANCE For the Period Ended December 31, 2017 FUND 501 CORPORATE OPERATING FUND</p>		
REVENUES		
Operating Income		
Irrigation Service Fees		236,131,873.70
Less: 10% Discount on ISF		952,625.43
Net Irrigation Service Fees		235,179,248.27
CIP/CIS/RIS Amortization & Equity		43,430,995.61
Pump Amortization & Equity		13,763,155.31
Fines and Penalties-Service Income		28,297,529.37
Rent Income		100,960,707.83
Management Fees		18,757,012.70
Service Fees		524,532,734.11
BHEP	105,254,299.70	
SNAP	315,338,159.13	
FGHP	103,940,275.28	
Energy Delivery Fee - NPC		56,673,162.00
Total		1,021,594,545.20
Non-Operating Income		
Interest		14,776,400.39
Miscellaneous Income		71,242,119.39
Other Fines and Penalties		1,749,288.62
Income from Grants and Donations in Kind		85,760.00
Total		87,853,568.40
TOTAL REVENUES		1,109,448,113.60
LESS EXPENSES:		
Personal Services		2,058,430,413.80
Maintenance & Other Operating Expenses		1,666,379,536.72
TOTAL EXPENSES		3,724,809,950.52
INCOME/ (LOSS) FROM OPERATION		(2,615,361,836.92)
Add/Deduct Other Income/Expenses:		
Gain on Foreign Exchange (FOREX)		2,513,643.82
Gain on Sale of Property, Plant and Equipment		103,576.00
TOTAL OTHER INCOME/EXPENSES		2,617,219.82
NET OPERATING INCOME/(LOSS) BEFORE NON-CASH EXPENSES		(2,612,744,617.10)
Less Non-Cash Expenses:		
Impairment Loss-Loans and Receivables		190,322,590.88
Obsolescence-IT Software		2,658,447.67
Depreciation		831,299,866.16
Total Non-Cash Expenses		1,024,280,904.71
NET INCOME/(LOSS) BEFORE SUBSIDY		(3,637,025,521.81)
Subsidy Income from National Government (Subsidy to Operations)		2,427,478,250.00
NET INCOME/(LOSS) BEFORE SUBSIDY FOR THE IMPLEMENTATION OF VARIOUS PROJECTS		(1,209,547,271.81)
ADD: SUBSIDY INCOME FROM NATIONAL GOVERNMENT		
Budgetary Support for the Implementation of Various Projects		
Subsidy to operations - Capital Outlay		606,934,500.00
Project Cost - Capital Outlay		
Barotac Viejo SRIP		46,376,219.87
Comprehensive Agrarian Reform Program - Irrigation Component		347,090,618.37
Power Sector Asset and Liabilities Management		2,642,010,000.00
National Development Company Principal Loan Payment		975,000,000.00
National Development Company Interest payment on Loan		523,870,000.00
Casecnan Multi-Purpose Irrigation Project II		365,357,279.27
CE-Casecnan		2,880,000,000.00
Catarman - BoBon Irrigation Project		88,210,536.72
Malitubog Maridagao Irrigation Project Phase II		160,421,579.58
Climate Change Adaptation Works		737,378,781.93
Extension/Expansion/Repair/Operation of Irrig. Facilities & Pump Irrig. System		2,053,659,629.43
Dabubu River Irrigation Project		9,265,998.74
Dibulan River Irrigation Project		57,768,080.69
Establishment of Ground Water PIP		304,828,161.33
Resto/Rehabilitation/Extension/Expansion of Existing NIS and CIS		7,336,757,691.24
COCONET Slope Protection in NIS		208,087,083.62
Improvement of Service Roads in CIS		64,968,721.15

NATIONAL IRRIGATION ADMINISTRATION

Edsa, Diliman, Quezon City

CONDENSED CONSOLIDATED FINANCIAL PERFORMANCE

For the Period Ended December 31, 2017

FUND 501 CORPORATE OPERATING FUND

Project Cost - Capital Outlay

Irrigation Management Transfer Support Services	91,120,998.27
Nassiping Pump Irrigation Project	56,152,578.24
Umayam River Irrigation Project	27,478,880.72
Kitcharao Small River Irrigation Project	36,988,593.11
Calbiga Irrigation Project	66,834,663.55
Pinipisakan Irrigation Project	81,867,852.46
Bottom-Up Budgeting (BUB) Projects	1,900,000.00
Irrigated Rice Production Enhancement Project	10,567,550.81
Hibulungan Small River Irrigation Project	75,097,449.82
Feasibility Study and Detailed Engineering	118,706,269.26
Quipot Irrigation Project	44,526,961.79
Talakag Irrigation Project	49,952,437.25
Small River Irrigation Project/SIP	959,823,729.61
Upper Sibugay RIS Extension Project	44,600,078.95
Lower Sibugay II RIS Extension Project	18,822,857.20
Agno River Irrigation System Extension Project	770,008,280.50
Bagtingon SRIP	61,269.60
Balikatan Sagip Patubig Program (BSPP)	96,769,467.19
GACO Irrigation Project - Phase IV	22,428.30
Bislig City Integrated Devt Project-IC	61,710,540.13
Quick Response Fund	73,414,830.73
BLISCUR Integrated Small Irrig. Proj.	8,314,592.33
Sta. Rita SRIP	37,487,858.40
Payment of ROW, Completion Works	30,272,220.00
Balog-Balog Multipurpose Project - II	1,271,312,927.30
Bonot-Bonot SRIP	20,779,672.38
LAKE MAINIT IADP	6,776,402.50
Modification of Malinao Dam	84,360.49
BANTAYAN IRRIGATION PROJECT	36,817,704.41
BUGKO IRRIGATION PROJECT	36,942,308.58
DITSAAN RAMAIN Irrigation Project	5,978,979.34
Malaig River Irrig. System Extension Project	35,605,127.79
Upper Tabuating SRIP	26,291,272.91
Bongabong River Irrigation Project	25,881,852.64
Asbang Small Reservoir Irrigation Project	805,792.38
GANDARA IRRIGATION PROJECT	26,796,344.31
LFPS-FORCE ACCOUNTS	3,083,677,869.00
Aklan RIS Improvement Project	41,108,655.36
Ibato Iraan Small Reservoir Irrigation Project	27,178,931.26
Bayuyan SRIP	15,745,403.29
Ambayoan River Irrigation System	48,238,551.37
Lasang RIS Improvement Project	17,761,168.55
Macalelon SRIP	935,352.07
Mat-I- Ambacon Pananan (MAP) Irrigation Project	1,152,501.98
Rinconada Integrated Irrigation System	90,439,727.38
Daet-Talisay RIS	65,655,146.24
Cagaycay RIS	5,739,615.47
Mabini-Cayacay SRIP	20,528,962.31
Balbalungao SRIP	8,062,191.58
Lison Valley Irrigation Project	12,414,873.26
Marimay SRIP	8,412,837.90
Benliw SRIP	55,168,599.59
BSRIP	2,566,846.72
SAPALAN Irrigation Project	11,463,380.46
Marikit Irrigation Project	25,333,887.96
Upper Saug River Irrigation System	13,274,278.91

Total Project Cost - Capital Outlay

27,219,418,795.85

NET INCOME/(LOSS) AND SUBSIDY FOR THE IMPLEMENTATION OF VARIOUS PROJECTS

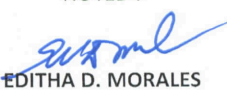
26,009,871,524.04

CERTIFIED CORRECT:

NOTED :


ELIZABETH A. BENZON

Acting Manager, Accounting Division


EDITHA D. MORALES

Acting Manager, Financial Management Dept.