

Investment Property	64,680,286.10
Land and Building	64,680,286.10
Investment Property, Buildings	135,456,096.42
Accumulated Depreciation - Investment Property, Buildings	(70,775,810.32)
Accumulated Impairment Losses - Investment Property, Buildings	-
Property, Plant and Equipment	5,485,783,058.25
Land	192,727,608.44
Land	192,727,608.44
Accumulated Impairment Losses - Land	-
Land Improvements	12,177,710.63
Other Land Improvements	22,956,307.93
Accumulated Depreciation-Other Land Improvements	(10,778,597.30)
Accumulated Impairment Losses - Other Land Improvements	-
Infrastructure Assets	3,515,994,571.99
Road Networks	39,078,147.48
Accumulated Depreciation - Road Networks	(2,385,693.65)
Accumulated Impairment Losses - Road Networks	-
Sewer Systems	3,996,940.00
Accumulated Depreciation - Sewer Systems	(2,088,401.11)
Accumulated Impairment Losses - Sewer Systems	-
Power Supply Systems	38,208,983.83
Accumulated Depreciation - Power Supply Systems	(19,964,194.08)
Accumulated Impairment Losses - Power Supply Systems	-
Seaport Systems	5,078,487,922.05
Accumulated Depreciation - Seaport Systems	(1,619,339,132.53)
Accumulated Impairment Losses - Seaport Systems	-
Buildings and Other Structures	25,880,536.57
Buildings	24,634,551.37
Accumulated Depreciation - Buildings	(2,468,201.96)
Accumulated Impairment Losses - Buildings	-
Water Plant, Structure and Improvements	286,480.00
Accumulated Depreciation - Water Plant, Structures and Improvements	(6,364.47)
Accumulated Impairment Losses - Water Plant, Structures and Improvements	-
Hostels and Dormitories	-
Accumulated Depreciation - Hostels and Dormitories	-
Accumulated Impairment Losses - Hostels and Dormitories	-
Other Structures	6,353,026.87
Accumulated Depreciation - Other Structures	(2,918,955.24)
Accumulated Impairment Losses - Other Structures	-
Machinery and Equipment	25,896,980.25
Office Equipment	7,619,345.38
Accumulated Depreciation - Office Equipment	(5,564,376.23)
Accumulated Impairment Losses - Office Equipment	-
Information and Communication Technology Equipment	34,266,491.31
Accumulated Depreciation - Info. and Comm. Technology Equipment	(25,534,506.50)
Accumulated Impairment Losses - Info. and Comm. Technology Equipment	-
Communication Equipment	6,984,101.10
Accumulated Depreciation - Communication Equipment	(1,955,718.21)
Accumulated Impairment Losses - Communication Equipment	-
Military, Police and Security Equipment	904,326.00
Accumulated Depreciation - Military, Police and Security Equipment	(859,109.71)
Accumulated Impairment Losses - Military, Police and Security Equipment	-
Medical Equipment	801,000.00
Accumulated Depreciation - Medical Equipment	(689,961.25)
Accumulated Impairment Losses - Medical Equipment	-

Sports Equipment	94,424.90
<i>Accumulated Depreciation - Sports Equipment</i>	<i>(89,703.66)</i>
<i>Accumulated Impairment Losses - Sports Equipment</i>	-
Other Machinery and Equipment	11,426,025.00
<i>Accumulated Depreciation - Other Machinery and Equipment</i>	<i>(1,505,357.88)</i>
<i>Accumulated Impairment Losses - Other Machinery and Equipment</i>	-
Transportation Equipment	33,761,604.30
Motor Vehicles	75,566,382.00
<i>Accumulated Depreciation - Motor Vehicles</i>	<i>(42,059,816.81)</i>
<i>Accumulated Impairment Losses - Motor Vehicles</i>	-
Watercrafts	4,637,150.00
<i>Accumulated Depreciation - Watercrafts</i>	<i>(4,382,110.89)</i>
<i>Accumulated Impairment Losses - Watercrafts</i>	-
Furniture, Fixtures and Books	4,815,391.78
Furniture and Fixtures	8,375,255.10
<i>Accumulated Depreciation - Furniture and Fixtures</i>	<i>(3,559,863.32)</i>
<i>Accumulated Impairment Losses - Furniture and Fixture</i>	-
Leased Assets	23,387,301.78
Leased Assets, Buildings and Other Structures	83,698,184.38
<i>Accumulated Depreciation - Leased Assets, Buildings and Other Structures</i>	<i>(60,310,882.60)</i>
<i>Accumulated Impairment Losses - Leased Assets, Buildings and Other Structures</i>	-
Leased Assets Improvements	12,315,635.55
Leased Assets Improvements, Buildings	31,422,482.49
<i>Accumulated Depreciation -Leased Assets Improvements, Buildings</i>	<i>(19,106,846.94)</i>
<i>Accumulated Impairment Losses - Leased Assets Improvements, Buildings</i>	-
Construction in Progress	1,638,825,716.96
Construction in Progress - Land Improvements	158,779,485.55
Construction in Progress - Infrastructure Assets	552,134,538.83
Construction in Progress - Buildings and Other Structures	926,560,430.58
Construction in Progress - Furniture and Fixtures	1,351,262.00
Intangible Assets	350,000.00
Patents/Copyrights	350,000.00
Development in Progress	37,333.33
Development in Progress - Websites	37,333.33
Deferred Tax Assets	106,339,200.31
Deferred Tax Asset	106,339,200.31
Advances	367,700.00
Advances for Operating Expenses	582,290.18
Allowance for Impairment - Other Receivables	<i>(214,590.18)</i>
Deposits	7,107,269.06
Guaranty Deposits	7,107,269.06
Other Assets	3,230,647.20
Other Assets	3,230,647.20
<i>Accumulated Impairment Losses - Other Assets</i>	-
Total Non-Current Assets	6,368,928,578.78
TOTAL ASSETS	6,913,890,761.11

LIABILITIES AND NET EQUITY**Current Liabilities****Financial Liabilities****216,162,362.36****Payables****34,487,018.10**

Accounts Payable

1,961,236.68

Due to Officers & Employees

1,491,177.40

Finance Lease Payable

31,034,604.02

Tax Refund Payable**233,747.63**

Tax Refunds Payable

233,747.63

Trust Liabilities**180,484,738.94**

Guaranty/Security Deposits Payable

148,834,618.94

Customers' Deposits Payable

31,650,120.00

Other Payables**956,857.69**

Other Payables

956,857.69

Inter-Agency Payables**6,574,146.59**

Due to BIR

4,160,636.82

Due to GSIS

2,387,728.01

Due to PAG-IBIG

4,152.00

Due to PHILHEALTH

21,629.76

Total Current Liabilities**222,736,508.95****Non-Current Liabilities****Deferred Credits****53,692,995.95**

Other Deferred Credits

104,462.99

Unearned Revenue/Income - Investment Property

4,116,815.00

Other Unearned Revenue/Income

49,471,717.96

Total Non-Current Liabilities**53,692,995.95****Total Liabilities****276,429,504.90****Equity****Government Equity****5,948,812,460.00**

Government Equity

5,948,812,460.00

Retained Earnings/(Deficit)**688,648,796.21**

Retained Earnings/(Deficit)

814,210,251.83

Add: Net Income(Loss)

(125,561,455.62)

Total Equity**6,637,461,256.21****TOTAL LIABILITIES AND NET EQUITY****6,913,890,761.11**

Prepared and Reviewed by:



ELSIE F. RODRIGUEZ

Accountant IV

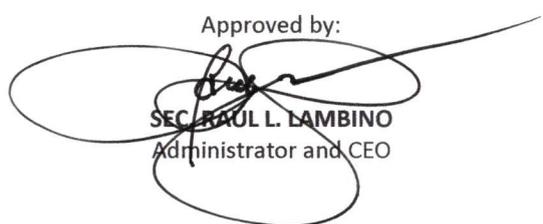
Certified Correct:



RODRIGO C. PABLO

Acting Department Manager A - FMD

Approved by:



SEC. RAÚL L. LAMBINO
 Administrator and CEO

**CAGAYAN ECONOMIC ZONE AUTHORITY
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED JUNE 30, 2022**



OFFICE OF THE AUDITOR
CEZA

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REVENUE	
Service and Business Income	
Service Income	
Permit Fees	603,408.45
Registration Plates, Tags and Stickers Fees	41,200.00
Clearance and Certification Fees	902,650.00
Licensing Fees	72,356,058.45
Passport, Visa and Application Fees	336,934.00
Processing Fees	3,787,215.00
Fines and Penalties - Service Income	-
Sewerage/Garbage Fees	108,000.00
Total Service Income	78,135,465.90
Business Income	
Rent/Lease Income	6,514,199.24
Seaport System Fees	5,511,241.50
Income from Hostels/Dormitories and Other like F	-
Interest Income	558,741.24
Total Business Income	12,584,181.98
TOTAL REVENUE	90,719,647.88
LESS: CURRENT OPERATING EXPENSES	
Personnel Services	51,223,254.82
Maintenance and Other Operating Expenses	71,901,654.17
Non-Cash Expenses	
Depreciation	95,902,466.24
TOTAL CURRENT OPERATING EXPENSES	219,027,375.23
PROFIT FROM OPERATIONS	(128,307,727.35)
Other Non-Operating Income (Expenses)	
Miscellaneous Income	48,800.00
Gains	
Gain on Foreign Exchange (FOREX)	2,697,471.73
Total Other Non-Operating Income (Expenses)	2,746,271.73
PROFIT BEFORE INCOME TAX	(125,561,455.62)
INCOME TAX EXPENSE	-
NET PROFIT	(125,561,455.62)

Prepared and Reviewed by:

Elsie F. Rodriguez
ELSIE F. RODRIGUEZ
Accountant IV

Certified Correct:

Rodrigo C. Pablo
RODRIGO C. PABLO
Acting Department Manager A - FMD

Approved by:

Paul L. Lambino
SEC. PAUL L. LAMBINO
Administrator and CEO

CAGAYAN ECONOMIC ZONE AUTHORITY
 DETAILED STATEMENT OF FINANCIAL PERFORMANCE
 FOR THE PERIOD ENDED JUNE 30, 2022



OFFICE OF THE AUDITOR
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2022	
REVENUE	
Service and Business Income	
Service Income	
Permit Fees	603,408.45
Registration Plates, Tags and Stickers Fees	41,200.00
Clearance and Certification Fees	902,650.00
Licensing Fees	72,356,058.45
Passport, Visa and Application Fees	336,934.00
Processing Fees	3,787,215.00
Sewerage/Garbage Fees	108,000.00
Total Service Income	78,135,465.90
Business Income	
Rent/Lease Income	6,514,199.24
Seaport System Fees	5,511,241.50
Interest Income	558,741.24
Total Business Income	12,584,181.98
TOTAL REVENUE	90,719,647.88
LESS: CURRENT OPERATING EXPENSES	
Personnel Services	
Salaries & Wages	
Salaries & Wages - Regular	36,738,521.43
Total Salaries & Wages	36,738,521.43
Other Compensation	
Personnel Economic Relief Allowance (PERA)	1,660,818.23
Representation Allowance (RA)	921,000.00
Transportation Allowance (TA)	522,500.00
Directors and Committee Members' Fees	894,088.14
Other Bonuses and Allowances	6,258,356.00
Total Other Compensation	10,256,762.37
Personnel Benefit Contributions	
Retirement and Life Insurance Premiums	2,735,776.59
PAG-IBIG Contributions	80,113.60
PHILHEALTH Contributions	486,441.83
Employees Compensation Insurance Premiums	36,900.00
Total Personnel Benefit Contributions	3,339,232.02
Other Personnel Benefits	
Other Personal Benefits	888,739.00
Total Other Personnel Benefits	888,739.00
Total Personnel Services	51,223,254.82
Maintenance and Other Operating Expenses	
Traveling Expenses	
Traveling Expenses - Local	2,487,185.47
Traveling Expenses - Foreign	717,199.83
Total Traveling Expenses	3,204,385.30
Training and Scholarship Expenses	
Training Expenses	652,645.78
Total Training and Scholarship Expenses	652,645.78

Supplies and Materials Expenses	
Office Supplies Expenses	519,057.25
Medical, Dental and Laboratory Supplies Expenses	624,971.00
Fuel, Oil and Lubricants Expenses	2,228,805.02
Semi-Expendable Machinery and Equipment Expenses	220,273.00
Semi-Expendable Furniture, Fixtures and Books Expenses	105,584.30
Other Supplies and Materials Expenses	204,470.28
Total Supplies and Materials Expenses	3,903,160.85
Utility Expenses	
Water Expenses	172,540.71
Electricity Expenses	1,568,848.87
Total Utility Expenses	1,741,389.58
Communication Expenses	
Postage and Courier Services	47,026.00
Telephone Expenses	527,344.07
Internet Expenses	1,489,978.91
Total Communication Expenses	2,064,348.98
Confidential, Intelligence and Extraordinary Expenses	
Extraordinary and Miscellaneous Expenses	357,742.61
Total Confidential, Intelligence and Extraordinary Expenses	357,742.61
Professional Expenses	
Legal Services	134,585.00
Auditing Services	1,986,024.89
Consultancy Services	877,500.00
Other Professional Services	9,878,897.48
Total Professional Expenses	12,877,007.37
General Services	
Janitorial Services	53,429.60
Security Services	12,117,343.78
Other General Services	8,715,465.52
Total General Services	20,886,238.90
Repair and Maintenance	
Repairs and Maintenance - Buildings and Other Structures	93,015.00
Repairs and Maintenance - Machinery and Equipment	60,100.00
Repairs and Maintenance - Transportation Equipment	1,295,290.07
Repairs and Maintenance - Furniture and Fixtures	-
Repairs and Maintenance - Leased Assets	5,300.00
Repairs and Maintenance - Leased Assets Improvements	339,900.00
Repairs and Maintenance - Semi-Expandable Machinery and Equipment	45,464.00
Repairs and Maintenance - Semi-Expandable Furniture, Fixtures and Books	21,000.00
Total Repair and Maintenance	1,860,069.07
Taxes, Insurance Premiums and Other Fees	
Taxes, Duties and Licenses	339,596.41
Fidelity Bond Premiums	515,803.75
Insurance Expenses	1,437,092.11
Total Taxes, Insurance Premiums and Other Fees	2,292,492.27
Other Maintenance and Operating Expenses	
Advertising, Promotional and Marketing Expenses	426,492.48
Representation Expenses	1,245,036.78
Transportation and Delivery Expenses	56,504.50
Rent/Lease Expenses	15,330,064.28
Subscriptions Expenses	34,312.57
Other Maintenance & Operating Expenses	4,968,637.85
Total Other Maintenance and Operating Expenses	22,062,173.46
Total Maintenance and Other Operating Expenses	71,901,654.17

Non-Cash Expenses	
Depreciation	
Depreciation - Investment Property	2,144,721.52
Depreciation - Land Improvements	724,304.06
Depreciation - Infrastructure Assets	82,096,682.44
Depreciation - Buildings and Other Structures	577,023.24
Depreciation - Machinery and Equipment	3,072,932.98
Depreciation - Transportation Equipment	4,158,772.32
Depreciation - Furniture, Fixtures and Books	220,827.28
Depreciation - Leased Assets Improvements	2,907,202.40
Total Depreciation	95,902,466.24
Total Non-Cash Expenses	95,902,466.24
TOTAL CURRENT OPERATING EXPENSES	
	219,027,375.23
PROFIT FROM OPERATIONS	
	(128,307,727.35)
Other Non-Operating Income (Expenses)	
Miscellaneous Income	
Miscellaneous Income	48,800.00
Total Miscellaneous Income	48,800.00
Gains	
Gain on Foreign Exchange (FOREX)	2,697,471.73
Total Gains	2,697,471.73
Total Other Non-Operating Income (Expenses)	2,746,271.73
PROFIT BEFORE INCOME TAX	(125,561,455.62)
INCOME TAX EXPENSE	
	-
NET PROFIT	(125,561,455.62)

Prepared and Reviewed by:

Elsie F. Rodriguez
ELSIE F. RODRIGUEZ
 Accountant IV

Certified Correct:

Rodrigo C. Pablo
RODRIGO C. PABLO
 Acting Department Manager A - FMD

Approved by:

Raul L. Lambino
RAUL L. LAMBINO
 Administrator and CEO

**CAGAYAN ECONOMIC ZONE AUTHORITY
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED JUNE 30, 2022**



OFFICE OF THE AUDITOR
CEZA

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	Share Capital	Retained Earnings	Total Equity
Balances, December 31, 2021	5,948,812,460.00	814,210,251.83	6,763,022,711.83
Changes in equity for 2022			
Net profit		(125,561,455.62)	(125,561,455.62)
National Govt. Equity			-
Balances, June 30, 2022	5,948,812,460.00	688,648,796.21	6,637,461,256.21

Prepared and Reviewed by:

Elsie F. Rodriguez
ELSIE F. RODRIGUEZ
Accountant IV

Certified Correct:

Rodrigo C. Pablo
RODRIGO C. PABLO
Acting Department Manager A - FMD

Approved by:

Raul L. Lambino
SEC. RAUL L. LAMBINO
Administrator and CEO