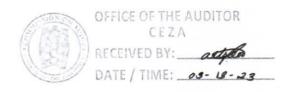
## CAGAYAN ECONOMIC ZONE AUTHORITY STATEMENTS OF FINANCIAL POSITION

December 31, 2022 and 2021 (In Philippine Peso)



	Note	2022	2021
ASSETS			
Current Assets			
Cash and cash equivalents	3	295,480,445	524,764,289
Receivables, net	4	74,656,925	218,581,923
Inventories	5	627,553	1,541,607
Total Current Assets		370,764,923	744,887,819
Non-Current Assets			
Investment in joint venture	6	691,000,000	691,000,000
Other investments	7	10,033,085	10,033,085
Investment property	8	62,535,565	66,825,008
Property and equipment, net	9	5,652,006,766	5,261,726,113
Leased assets, net	10	6,438,322	25,753,287
Deferred tax assets	11	162,660,558	106,296,016
Other non-current assets	12	42,286,327	120,532,365
Total Non-Current Assets		6,626,960,622	6,282,165,874
TOTAL ASSETS		6,997,725,544	7,027,053,693
LIABILITIES AND EQUITY Current Liabilities			
Financial liabilities	13	19,230,620	12,883,016
Lease Payable	14	10,615,049	31,034,604
Inter-agency payables	15	10,739,388	13,780,024
Other payables	16	2,494,373	1,894,494
Total Current Liabilities		43,079,430	59,592,138
Non-Current Liabilities			
Trust liabilities	17	183,016,281	161,960,934
Deferred credits	18	55,427,047	43,419,313
Total Non-Current Liabilities		238,443,328	205,380,247
Total Liabilities		281,522,758	264,972,385
EQUITY			
Government Equity	19	6,716,202,786	6,762,081,308
TOTAL LIABILITIES AND EQU	JITY	6,997,725,544	7,027,053,693
	A.	-	

## CAGAYAN ECONOMIC ZONE AUTHORITY STATEMENTS OF COMPREHENSIVE INCOME

For the years ended December 31, 2022 and 2021 (In Philippine Peso)

	Note	2022	2021
REVENUE	20	211,709,191	229,765,450
EXPENSES			
Personnel services	21	124,499,303	62,761,710
Maintenance and other operating expenses	22	356,585,988	354,886,820
INCOME FROM OPERATIONS		(269,376,099)	(187,883,080)
OTHER INCOME (EXPENSES)	23	57,441,840	(24,836,816)
LOSS BEFORE INCOME TAX		(211,934,260)	(212,719,896)
INCOME TAX BENEFIT	24	54,247,451	48,270,891
LOSS AFTER INCOME TAX		(157,686,808)	(164,449,005)
Subsidy from the National Government	25	18,667,717	42,204,590
NET INCOME/LOSS/TOTAL COMPREHENSIVE INCOME		(139,019,091)	(122,244,415)

## **CAGAYAN ECONOMIC ZONE AUTHORITY STATEMENTS OF CHANGES IN EQUITY**

For the years ended December 31, 2022 and 2021 (in Philippine Peso)

	Note	Share Capital (Note 18)	Retained Earnings (Note 2.9)	Total Equity
Balances, December 31, 2020		5,875,443,081	935,513,263	6,810,956,344
Changes in Equity for 2021				
Mut loss for the year			(122,244,415)	(122,244,415)
<b>Stational Government Equity</b>		73,369,379		73,369,379
<b>Balances</b> , December 31, 2021		5,948,812,460	813,268,848	6,762,081,308
Changes in Equity for 2022				
<b>Stat loss for</b> the year			(139,019,091)	(139,019,091)
<b>Mational Government Equity</b>		93,140,569		93,140,569
Bulances, December 31, 2022	19	6,041,953,029	674,249,757	6,716,202,786