



Republic of the Philippines  
Department of Agriculture

## SUGAR REGULATORY ADMINISTRATION

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revised: 04/03/2024

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE PERIOD ENDED DECEMBER 31, 2023

		AMOUNT
<b>REVENUE</b>		
Service and Business Income		1,107,532,651.14
Shares, Donations and Grant		242,877,599.52
<b>Total Revenue</b>		<b>1,350,410,250.66</b>
<b>LESS: CURRENT OPERATING EXPENSES</b>		
Personnel Services		262,928,392.12
Maintenance and Other Operating Expenses	1/	463,334,090.52
Financial Expenses	2/	92,697.09
Non-Cash Expenses		41,437,403.27
<b>Total Current Operating Expenses</b>		<b>767,792,583.00</b>
<b>SURPLUS FROM CURRENT OPERATIONS</b>		<b>582,617,667.66</b>
Other Non-Operating Income		1,155,685.65
Gains		73,204.33
<b>SURPLUS BEFORE TAX</b>		<b>583,846,557.64</b>
Less: Income Tax Expenses		126,254,120.34
<b>SURPLUS (DEFICIT) BEFORE SUBSIDY AFTER TAX</b>		<b>457,592,437.30</b>
Net Assistance/subsidy/(Financial assistance/subsidy/contribution)	3/	115,133,793.39
<b>NET SURPLUS (DEFICIT) FOR THE PERIOD</b>		<b>572,726,230.69</b>

1/ Includes other SIDA subsidy related expenses amounting to P 155,052,282.15

2/ Includes SIDA related expenses amounting to P18,000.00

3/ Subsidy from National Government 517,916,243.00

Less: Assistance/Subsidy/Contribution 402,782,449.61

**Net Assistance/subsidy/(Financial assistance/subsidy/contribution)** **115,133,793.39**

Assistance/Subsidy/Contribution 402,782,449.61

Other subsidy-related expenses as at December 31, 2023 155,070,282.15

**TOTAL Subsidy-related expenses per Schedule of Expenses as at December 31, 2023** **557,852,731.76**


Prepared by:

  
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Accountant II

Certified Correct:

  
**PORTIA I. ASENTISTA**  
OIC - Accounting Division

Recommending approval:

  
**ATTY. BRANDO D. NOROÑA**  
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Approved by:

  
**PABLO LUIS S. AZCONA**  
Administrator

