

AURORA PACIFIC ECONOMIC ZONE AND FREEPORT AUTHORITY
STATEMENT OF FINANCIAL POSITION

As of December 31, 2023 and 2022
(in Philippine Peso)

	<i>Notes</i>	2023	2022
Current Assets			
Cash and Cash Equivalents	3,5	201,141,283.47	184,436,201.09
Receivables	6	451,601,029.77	460,811,062.88
Inventories	3,7	6,078,595.16	542,969.30
Other Current Assets	8	75,057,433.10	75,041,833.10
Total Current Assets		733,878,341.50	720,832,066.37
Non-Current Assets			
Property, Plant and Equipment, Net	3,9	850,319,768.24	877,946,246.84
Total Non-Current Assets		850,319,768.24	877,946,246.84
Total Assets		1,584,198,109.74	1,598,778,313.21
Current Liabilities			
Financial Liabilities	10	8,546,628.00	5,534,307.12
Inter-Agency Payables	11	1,983,150.14	1,606,863.94
Trust Liabilities	12	20,182,418.03	19,844,217.03
Deferred Credits/Unearned Income	13	972,221.80	1,292,221.80
Other Payables	14	2,992.12	2,992.12
Total Liabilities		31,687,410.09	28,280,602.01
Net Assets (Total Assets Less Total Liabilities)		1,552,510,699.65	1,570,497,711.20
Government Equity		1,305,088,794.00	1,305,088,794.00
Accumulated Surplus		247,421,905.65	265,408,917.20
Total Net Assets/Equity		1,552,510,699.65	1,570,497,711.20

The notes on pages 10 to 26 form part of these financial statements.

AURORA PACIFIC ECONOMIC ZONE AND FREEPORT AUTHORITY
STATEMENT OF FINANCIAL PERFORMANCE

For the Years Ended December 31, 2023 and 2022

(in Philippine Peso)

	<i>Notes</i>	2023	2022
Revenue			
Service and Business Income	15	40,290,761.22	27,805,462.36
Total Revenue		40,290,761.22	27,805,462.36
Current Operating Expenses			
Personnel Services	16	25,244,079.15	27,358,098.70
Maintenance and Other Operating Expenses	17	53,574,605.22	44,378,914.32
Non-Cash Expenses	18	22,068,037.23	23,924,650.42
Total Current Operating Expenses		100,886,721.60	95,661,663.44
Deficit from Current Operations		(60,595,960.38)	(67,856,201.08)
Net Financial Assistance/Subsidy	19	46,283,000.00	45,000,000.00
Net Deficit for the period		(14,312,960.38)	(22,856,201.08)

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AURORA PACIFIC ECONOMIC ZONE AND FREEPORT AUTHORITY
STATEMENT OF CHANGES IN NET ASSETS/EQUITY

For the Years Ended December 31, 2023 and 2022

(in Philippine Peso)

	Accumulated Surplus/(Deficit)	Government Equity	Total
Balance at January 1, 2022	231,263,944.80	1,133,435,648.00	1,364,699,592.80
Changes in Net Assets/Equity for CY 2022			
Add/(Deduct):			
Surplus/(Deficit) for the period	(22,856,201.08)	171,653,146.00	148,796,944.92
Prior period adjustments	57,001,173.48	0.00	57,001,173.48
Balance at December 31, 2022	265,408,917.20	1,305,088,794.00	1,570,497,711.20
Changes in Net Assets/Equity for CY 2023			
Add/(Deduct):			
Surplus/(Deficit) for the period	(14,312,960.38)	0.00	(14,312,960.38)
Prior period adjustments	4 (3,674,051.17)	0.00	(3,674,051.17)
Balance at December 31, 2023	247,421,905.65	1,305,088,794.00	1,552,510,699.65

The notes on pages 10 to 26 form part of these financial statements

AURORA PACIFIC ECONOMIC ZONE AND FREEPORT AUTHORITY
STATEMENT OF CASHFLOWS

For the Years Ended December 31, 2023 and 2022
(in Philippine Peso)

	2023	2022
Cash Flows from Operating Activities		
Cash Inflows		
Collection of Revenue	37,612,464.08	17,714,863.16
Receipt of Assistance/Subsidy	46,283,000.00	216,653,146.00
Collection of Receivables	13,141,662.42	3,850,000.00
Other Receipts	32,265.65	-
Adjustment	1,919,545.67	700,293.07
Total Cash Inflows	98,988,937.82	238,918,302.23
Cash Outflows		
Payment of Expenses	68,535,442.15	65,120,648.41
Purchase of Semi-Expendables	1,367,102.41	-
Grant of Cash Advances	206,000.00	-
Prepayments	15,600.00	-
Remittance of Personnel Benefit Contributions and Mandatory Deductions	9,429,018.14	12,710,271.13
Other Disbursements	121,271.69	9,000.00
Adjustment	13,090.01	38,056.56
Total Cash Outflows	79,687,524.40	77,839,919.54
Net Cash Provided by Operating Activities	19,301,413.42	161,040,326.13
Cash Flows from Investing Activities		
Cash Outflows		
Purchase of Property, Plant and Equipment	2,596,331.04	80,116,790.45
Total Cash Outflows	2,596,331.04	80,116,790.45
Net Cash Used in Investing Activities	(2,596,331.04)	(80,116,790.45)
Net Increase/(Decrease) in Cash and Cash Equivalents	16,705,082.38	80,923,535.68
Cash and Cash Equivalents at Beginning of the Year	184,436,201.09	103,512,665.41
Cash and Cash Equivalents at End of the Year	5 201,141,283.47	184,436,201.09

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AURORA PACIFIC ECONOMIC ZONE AND FREEPORT AUTHORITY
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2023
(in Philippine Peso)

Particulars	Notes	Budgeted Amounts		Actual Amounts on Comparable Basis	Difference Final Budget and Actual
		Original	Final		
Receipts					
Subsidy Income from the National Government	19	46,283,000.00	46,283,000.00	46,283,000.00	0.00
Receipt of Equity Contribution from the National Government		262,178,000.00	262,178,000.00	0.00	262,178,000.00
Business Income, Gains and Non-Operating Income		43,800,000.00	43,800,000.00	50,686,603.27	(6,886,603.27)
Total Receipts		352,261,000.00	352,261,000.00	96,969,603.27	255,291,396.73
Payments					
Personnel Services	16	30,877,000.00	30,832,000.00	25,244,079.15	5,587,920.85
Maintenance and Other Operating Expenses	17	50,006,000.00	58,431,000.00	53,574,605.22	4,856,394.78
Capital Outlay		271,378,000.00	262,953,000.00	4,628,705.89	258,324,294.11
Total Payments		352,261,000.00	352,216,000.00	83,447,390.26	268,768,609.74
Net Receipts/Payments		0.00	45,000.00	13,522,213.01	(13,477,213.01)

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