

NATIONAL FOOD AUTHORITY
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2024 and 2023
(In Philippine Peso)

			2023
	Note	2024	As restated
Revenue			
Service and business income	22	1,282,610,213	2,665,164,332
Shares, grants and donations	23	-	3,356,075
Total revenue		1,282,610,213	2,668,520,407
Current operating expenses			
Personnel services	24	1,528,165,712	1,499,895,682
Maintenance and other operating expenses	25	1,183,313,737	1,295,931,915
Financial expenses	26	460,696,324	1,915,644,059
Direct costs	27	1,614,242,745	3,614,549,404
Non-cash expenses	28	232,603,996	315,822,324
Total current operating expenses		5,019,022,514	8,641,843,384
Surplus/(Deficit) from current operations		(3,736,412,301)	(5,973,322,977)
Other non-operating income	29	43,517,669	56,634,869
Gains	30	6,659,928	5,300,133
Losses	31	(159,941,748)	(142,638,810)
Surplus/(Deficit) before tax		(3,846,176,452)	(6,054,026,785)
Income tax expenses		(16,967,290)	(52,128)
Surplus/(Deficit) after tax		(3,863,143,742)	(6,054,078,913)
Subsidy from national government	32	19,581,254,284	13,464,844,849
NET SURPLUS FOR THE PERIOD		15,718,110,542	7,410,765,936

The notes on pages 11 to 94 form part of these financial statements.