

**PHILIPPINE HEART CENTER**  
**Statement of Financial Performance**  
**For the period January 1 to June 30, 2022**  
**(With corresponding figures for 2021)**

	2022	Percent	2021	Percent	Increase (Decrease) In Percent
<b>REVENUE</b>					
<b>SERVICE AND BUSINESS INCOME</b>					
<b>Business Income</b>					
Hospital Fees	2,119,173,049.26		1,534,006,360.48		38.1
Less: Hospital Discounts, Allowances and Free Services					
Quantified Free Service	600,680,362.38		379,380,704.51		58.3
Discounts & Allowances	243,395,621.55		170,272,364.72		42.9
<b>Total Hospital Discounts, Allowances and Free Services</b>	<b>844,075,983.93</b>		<b>549,653,069.23</b>		<b>53.6</b>
<b>Net Hospital Fees</b>	<b>1,275,097,065.33</b>	<b>96.5</b>	<b>984,353,291.25</b>	<b>94.2</b>	<b>29.5</b>
Add: Other Income					
Rent/Lease Income	15,969,094.07	1.2	10,427,824.03	1.0	53.1
Landing and Parking Fees	1,603,405.09	0.1	1,712,039.35	0.2	(6.3)
Income from Hostels/Dormitories and Other Like Facilities	1,772,245.37	0.1	1,889,976.33	0.2	(6.2)
Interest Income	10,913,004.59	0.8	9,554,260.18	0.9	14.2
Fines and Penalties-Business Income	3,463,043.96	0.3	2,544,510.56	0.2	36.1
Other Business Income-Cafeteria Operations	10,100,123.45	0.8	7,438,709.58	0.7	35.8
<b>Total Other Income</b>	<b>43,820,916.53</b>	<b>3.3</b>	<b>33,567,320.03</b>	<b>3.2</b>	<b>30.5</b>
<b>Donations</b>					
Donations in Kind	2,638,975.00	0.2	26,912,529.23	2.6	(90.2)
<b>Total Donations</b>	<b>2,638,975.00</b>	<b>0.2</b>	<b>26,912,529.23</b>	<b>2.6</b>	<b>(90.20)</b>
<b>Total Revenue</b>	<b>1,321,556,956.86</b>	<b>100.0</b>	<b>1,044,833,140.51</b>	<b>100.0</b>	<b>26.5</b>
<b>Less: Current Operating Expenses</b>					
<b>Personnel Services</b>					
Salaries and Wages-Regular	482,866,412.90	36.5	434,552,821.75	41.6	11.1
Personnel Economic Relief Allowance (PERA)	23,870,476.26	1.8	23,423,425.43	2.2	1.9
Representation Allowance (RA)	1,709,250.00	0.1	1,727,500.00	0.2	(1.1)
Transportation Allowance (TA)	1,709,250.00	0.1	1,727,500.00	0.2	(1.1)
Clothing/Uniform Allowance	12,054,000.00	0.9	11,946,000.00	1.1	0.9
Subsistence Allowance	16,478,599.00	1.2	16,297,356.44	1.6	1.1
Laundry Allowance	1,616,004.49	-	1,609,300.90	0.2	0.4
Honoraria	125,000.00	-	117,000.00	-	6.8
Hazard Pay	93,101,240.89	7.0	86,315,090.73	8.3	7.9
Longevity Pay	21,532,450.11	1.6	20,019,925.89	1.9	7.6
Overtime Pay	6,070,114.94	0.5	19,110,708.93	1.8	(68.2)
Night Differential Pay	5,270,906.11	0.4	4,206,644.64	0.4	25.3
Year End Bonus	-	-	71,709.80	-	(100.0)
Cash Gift	910,000.00	0.1	9,000.00	-	10,011.1
Mid-Year Bonus	72,016,488.00	5.4	67,525,431.00	6.5	6.7
Other Bonuses and Allowances	35,659,500.00	2.7	268,579.00	0.1	13,177.1
Other Bonuses and Allowances-Collective Negotiation Agreement	49,335,416.81	3.7	48,160,416.66	4.6	2.4
Other Bonuses and Allowances-Productivity Enhancement Incentive	-	-	5,000.00	-	(100.0)
Other Bonuses and Allowances-Performance-Based Bonus (PB)	35,376,407.17	2.7	-	-	-
Other Bonuses and Allowances-Loyalty	666,750.00	0.1	1,883,000.00	0.2	(64.6)
Retirement and Life Insurance Premiums	52,951,689.99	4.0	48,886,752.55	4.7	8.3
PAG-IBIG Contributions	1,225,445.14	0.1	1,241,992.50	0.1	(1.3)
PHILHEALTH Contributions	7,287,732.00	0.6	6,229,911.13	0.6	17.0
Employees Compensation Insurance Premiums	1,205,800.00	0.1	1,190,550.00	0.1	1.3
Terminal Leave Benefits	411,575.24	-	762,569.06	0.1	(46.0)
Other Personnel Benefits-Rice and Meal Subsidy	7,916,028.34	0.6	7,446,776.73	0.7	6.3
Other Personnel Benefits-Other Fringe Benefits	108,000.00	-	90,000.00	-	20.0
<b>Total Personnel Services</b>	<b>931,474,537.39</b>	<b>70.2</b>	<b>804,824,963.14</b>	<b>77.2</b>	<b>15.7</b>

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<b>Maintenance and Other Operating Expenses</b>					
Traveling Expenses-Local	30,014.00	-	2,209.00	-	1,258.7
Training Expenses	574,490.68	-	225,296.00	-	155.0
Office Supplies Expenses	11,371,684.02	0.9	10,154,428.67	1.0	12.0
Food Supplies Expenses	23,536,349.56	1.8	17,598,520.70	1.7	33.7
Food Supplies Expenses-Cafeteria	4,527,125.36	0.3	2,915,603.61	0.3	55.3
Drugs and Medicines Expenses	166,928,737.03	12.6	128,075,516.95	12.3	30.3
Medical, Dental and Laboratory Supplies Expenses	265,981,887.65	20.1	166,317,892.60	15.9	59.9
Medical, Dental and Laboratory Supplies Expenses-Consignment	329,582,696.32	24.9	194,204,700.82	18.6	69.7
Fuel, Oil and Lubricants Expenses	83,761.07	-	648,667.01	0.1	(87.1)
Linens and Beddings Expenses	28,409,178.77	2.1	31,984,490.11	3.1	(11.2)
Semi-Expendable Expenses-Office Equipment	518,709.00	-	491,375.00	-	5.6
Semi-Expendable Expenses-Information and Communication Technology	301,493.00	-	91,271.00	-	230.3
Semi-Expendable Expenses-Communications Equipment	64,200.00	-	82,490.00	-	(22.2)
Semi-Expendable Expenses-Medical Equipment	552,280.00	-	2,550,115.35	0.2	(78.3)
Semi-Expendable Expenses-Other Machinery and Equipment-I	165,219.90	-	89,548.00	-	84.5
Semi-Expendable Expenses-Other Machinery and Equipment-E	76,650.00	-	-	-	-
Semi-Expendable Expenses-Other Machinery and Equipment-C	1,100.00	-	5,000.00	-	(78.0)
Semi-Expendable Expenses-Furniture and Fixtures	848,540.14	0.1	316,117.24	-	168.4
Semi-Expendable Expenses-Furniture and Fixtures-Patients	-	-	20,800.00	-	(100.0)
Other Supplies and Materials Expenses-Engineering	15,323,688.31	1.2	10,552,819.90	1.0	45.2
Water Expenses	7,622,430.03	0.6	7,644,914.33	0.7	(0.3)
Electricity Expenses	58,314,295.25	4.4	43,778,936.36	4.2	33.2
Postage and Courier Expenses	11,557.00	-	12,784.00	-	(9.6)
Telephone Expenses-Landline	799,552.13	0.1	950,260.40	0.1	(15.9)
Telephone Expenses-Mobile	661,362.52	0.1	559,612.39	0.1	18.2
Legal Services	372,000.00	-	432,562.50	-	(14.0)
Auditing Services	4,053,251.37	0.3	4,856,627.11	0.5	(16.5)
Other Professional Services-Laundry	7,439,738.51	0.6	6,438,189.92	0.6	15.6
Other Professional Services-Collection Charges	3,111,102.90	0.2	2,680,923.89	0.3	16.0
Other Professional Services-Others	4,567,147.18	0.3	10,129,913.09	1.0	(54.9)
Janitorial Services	24,983,914.19	1.9	23,753,741.09	2.3	5.2
Security Services	16,480,380.85	1.2	16,437,285.56	1.6	0.3
Repairs and Maintenance-Buildings	5,642,526.62	0.4	3,779,415.57	0.4	49.3
Repairs and Maintenance-Buildings (Personnel Services)	10,290,715.34	0.8	7,723,769.63	0.8	33.2
Repairs and Maintenance-Other Structures-Sewage Treatment	410,800.00	-	432,032.48	-	(4.9)
Repairs and Maintenance-Office Equipment	928,777.00	0.1	399,679.17	-	132.4
Repairs and Maintenance-Information and Communication Technology	7,448.00	-	-	-	-
Repairs and Maintenance-Medical Equipment	15,977,765.52	1.2	13,865,221.47	1.3	15.2
Repairs and Maintenance-Other Machinery and Equipment-Diesel	15,740.85	-	-	-	-
Repairs and Maintenance-Motor Vehicles-Servicing	30,842.00	-	113,450.00	-	(72.8)
Repairs and Maintenance-Motor Vehicles-Spare Parts	54,079.50	-	2,230.00	-	2,325.1
Repairs and Maintenance-Furniture and Fixtures	-	-	19,310.00	-	(100.0)
Repairs and Maintenance-Semi-Expendable Other Machinery and Equipment	1,250.00	-	-	-	-
Taxes, Duties and Licenses	2,316,805.57	0.2	1,940,605.99	0.2	19.4
Fidelity Bond Premiums	42,112.50	-	132,187.50	-	(68.1)
Insurance Expenses	6,425,634.16	0.6	5,229,042.76	0.5	22.9
Representation Expenses	97,464.50	-	10,400.00	-	837.2
Rent/Lease Expenses	683,176.02	0.1	809,826.40	0.1	(15.6)
Membership Dues and Contributions to Organizations	3,500.00	-	3,500.00	-	-
Subscription Expenses	625,401.67	-	199,711.28	-	213.2
Other Maintenance and Operating Expenses	4,650,383.66	0.4	4,296,424.43	0.4	8.2
<b>Total Maintenance &amp; Other Operating Expenses</b>	<b>1,025,498,959.65</b>	<b>77.5</b>	<b>722,959,419.28</b>	<b>69.3</b>	<b>41.8</b>

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<b>Financial Expenses</b>					
Bank Charges	67,498.22	-	13,530.79	-	398.8
<b>Total Financial Expenses</b>	<u>67,498.22</u>	-	<u>13,530.79</u>	-	398.8
<b>Non-cash Expenses</b>					
Depreciation-Other Land Improvements	25,618.02	-	25,618.02	-	-
Depreciation-Buildings	14,550,765.36	1.1	13,802,292.06	1.3	5.4
Depreciation-Other Structures-Sewage Treatment Plant (STP)	7,155.00	-	7,155.00	-	-
Depreciation-Office Equipment	2,296,284.46	0.3	3,430,028.21	0.3	(33.1)
Depreciation-Information and Communication Equipment	3,014,333.96	0.2	1,255,276.96	0.1	140.1
Depreciation-Communication Equipment	29,729.93	-	22,889.28	-	29.9
Depreciation-Medical Equipment	102,126,591.08	7.7	83,089,165.51	8.0	22.9
Depreciation-Other Machinery and Equipment-Dietary	756,138.52	0.1	396,612.21	-	90.6
Depreciation-Motor Vehicles	2,588,402.76	0.2	2,412,527.67	0.2	7.3
Depreciation-Furniture and Fixtures	627,428.24	(0.1)	624,648.34	0.1	0.4
Depreciation-Furniture and Fixtures-Patients	1,993,757.00	0.2	1,877,989.93	0.2	6.2
Depreciation-Books	6,988.08	-	18,840.82	-	(62.9)
Depreciation-Other Property, Plant and Equipment-Engineering	2,933,494.62	0.2	2,960,093.29	0.3	(0.9)
<b>Total Non-cash expenses</b>	<u>130,956,687.03</u>	9.9	<u>109,923,137.30</u>	10.5	19.1
<b>Total Current Operating Expenses</b>	<u>2,087,997,682.29</u>	158.0	<u>1,637,721,050.51</u>	156.7	27.5
<b>Surplus/(Deficit) from current operations</b>	(766,440,725.43)	(58.0)	(592,887,910.00)	(56.7)	29.3
<b>Non-operating Income, Gain or Losses</b>					
<b>Other Non-Operating Income</b>					
Miscellaneous Income-Sale of Waste Materials and Slops	318,591.68	-	41,871.62	-	660.9
Miscellaneous Income-Post-Graduate	1,090,036.45	0.1	880,000.00	0.1	23.9
Miscellaneous Income-Other Income	6,365,528.80	0.5	2,043,010.94	0.2	211.6
Miscellaneous Income-Donation	694,596.98	0.1	5,278,976.43	0.5	(86.8)
<b>Total Other Non-Operating Income</b>	<u>8,468,753.91</u>	0.7	<u>8,243,858.99</u>	0.8	2.7
<b>Gains</b>					
Gain on Foreign Exchange (FOREX)	14,472,158.11	1.1	4,188,506.77	0.4	245.5
Gain on Sale of Property, Plant and Equipment	-	-	53.20	-	(100.0)
<b>Total Gains</b>	<u>14,472,158.11</u>	1.1	<u>4,188,559.97</u>	0.4	245.5
<b>Losses</b>					
Loss on Foreign Exchange (FOREX)	-	-	(2,478,166.46)	(0.2)	(100.0)
<b>Total Losses</b>	<u>-</u>	-	<u>(2,478,166.46)</u>	(0.2)	(100.0)
<b>Assistance/Subsidy</b>					
Assistance for Indigent Patients and Subsidy for CAPEX	883,414,000.00		900,664,000.00		
<b>Surplus/(Deficit) after Assistance/Subsidy</b>	<u><u>139,914,186.59</u></u>		<u><u>317,730,342.50</u></u>		

Certified Correct:

  
**GERALD A. PABE, CPA**  
 Chief Accountant