

INTERCONTINENTAL BROADCASTING CORPORATION
STATEMENTS OF FINANCIAL POSITION

As at December 31, 2023 and 2022
(In Philippine Peso)

	Note	2023	2022
ASSETS			
Current assets			
Cash and cash equivalents	5	18,574,446	23,265,047
Receivables	6	174,879,237	177,084,612
Inventories	7	283,472	283,472
Other current assets	9	56,779,622	56,791,010
Total current assets		250,516,777	257,424,141
Non-current assets			
Property, plant and equipment	8	253,388,097	255,702,499
Other non-current assets	9	6,960,881	5,489,561
Total non-current assets		260,348,978	261,192,060
TOTAL ASSETS		510,865,755	518,616,201
LIABILITIES			
Current liabilities			
Financial liabilities	10	102,055,443	90,089,545
Inter-agency payables	11	1,902,877	5,637,137
Deferred credits/unearned income	12	67,107,918	66,580,823
Other payables	14.3	2,815,434	3,059,180
Total current liabilities		173,881,672	165,366,685
Non-current liabilities			
Deferred credits/unearned income	12	4,824,805	4,824,805
Provisions	13	738,312,033	762,128,115
Other payables	14	197,251,801	354,345,687
Total non-current liabilities		940,388,639	1,121,298,607
TOTAL LIABILITIES		1,114,270,311	1,286,665,292
NET ASSETS (TOTAL ASSETS LESS TOTAL LIABILITIES)		(603,404,556)	(768,049,091)
NET ASSETS/EQUITY			
Subscribed capital stock		500,000	500,000
Accumulated surplus/(deficit)	25	(1,026,090,329)	(1,190,734,864)
Revaluation surplus	26	422,185,773	422,185,773
TOTAL NET ASSETS/EQUITY		(603,404,556)	(768,049,091)

The notes on pages 11 to 43 form part of these financial statements.