

INTERCONTINENTAL BROADCASTING CORPORATION
STATEMENT OF COMPARISON OF BUDGET AND ACTUAL AMOUNTS
For the Year Ended December 31, 2023
(In Philippine Peso)

| | Budgeted Amount | | Actual Amounts on Comparable Basis | Difference Final Budget and Actual |
|--|--------------------|--------------------|--|--|
| | Original | Final | | |
| RECEIPTS | | | | |
| Service and business income | 144,000,000 | 144,000,000 | 32,226,950 | 111,773,051 |
| Assistance and subsidy | 816,751,071 | 816,751,071 | 187,899,000 | 628,852,071 |
| Total receipts | 960,751,071 | 960,751,071 | 220,125,950 | 740,625,121 |
| PAYMENTS | | | | |
| Personnel services | 619,530,368 | 619,530,368 | 151,570,413 | 467,959,955 |
| Maintenance & other operating expenses | 124,408,352 | 124,408,352 | 55,473,334 | 68,935,018 |
| Financial and non-cash expenses | - | - | 7,416,919 | (7,416,919) |
| Capital outlay | 215,285,629 | 215,285,629 | - | 215,285,629 |
| Total payments | 959,224,349 | 959,224,349 | 214,460,666 | 744,763,683 |
| NET RECEIPTS/(PAYMENTS) | 1,526,722 | 1,526,722 | 5,665,284 | (4,138,562) |

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