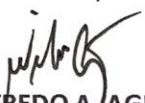


ERRATA				
Particulars	Date Published	Location/Page	As Published in the COA Website	Corrections
Annual Audit Report for CY 2017 of the Center for International Trade Expositions and Missions (CITEM) Financial Statement-Statement of Financial Performance for CY 2017 and 2016	April 4, 2018	Part I – Financial Statement/Page 5	Surplus/(Deficit) from Current Operations	
			For CY 2017 - 322,502,183	(188,671,011)
			For CY 2016 311,730,089	(216,437,547)
			Surplus/(Deficit) before Subsidy	Surplus/(Deficit) before Tax
			For CY 2017 322,502,183	(188,671,011)
			For CY 2016 311,730,089	(216,437,547)
			Surplus/(Deficit) after Subsidy	Surplus (Deficit) after Tax
			For CY 2017 322,502,183	(188,671,011)
			For CY 2016 311,730,089	(216,437,547)
			Net Surplus/(Deficit) for the period	
			For CY 2017 - 542,502,183	31,328,989
			For CY 2016 506,730,089	(21,437,547)

Authorized by:


WILFREDO A. AGITO
 Director IV *gm* *4/18/18*

Date: _____

CENTER FOR INTERNATIONAL TRADE EXPOSITIONS AND MISSIONS
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
(ALL FUNDS)
FOR THE YEAR ENDED DECEMBER 31, 2017

	<u>NOTE*</u>	<u>2017</u>	<u>2016</u>
Revenue			
Service and Business Income	17	66,424,151	46,276,910
Gains from Operations	17	0	115,014
Other		491,435	1,254,347
Total Revenue		66,915,586	47,646,271
Current Operating Expenses			
Personnel Services	18	57,929,093	54,404,369
Maintenance and Other Operating Expenses	19	103,534,362	109,613,636
Financial Expenses	19	271,761	402,668
Direct Costs	19	86,387,973	92,038,963
Non-Cash Expenses	19	7,463,408	7,624,182
Total Current Operating Expenses		255,586,597	264,083,818
Surplus/(Deficit) from Current Operations		(188,671,011)	(216,437,547)
Surplus/(Deficit) before Tax		(188,671,011)	(216,437,547)
Income Tax Expenses/(Benefit)		0	0
Surplus/(Deficit) after Tax		(188,671,011)	(216,437,547)
Net Subsidy	20	220,000,000	195,000,000
Net Surplus/(Deficit) for the period		31,328,989	(21,437,547)

*The notes on page 9 to 28 form part of these financial statements