

**NATIONAL IRRIGATION ADMINISTRATION  
EDSA, DILIMAN, QUEZON CITY**

COMPUTATION OF DIVIDEND  
FOR THE PERIOD ENDED DECEMBER 31, 2015

Net Income After Tax (Based on report submitted to COA)		(1,178,813,577.41)
Add: Allowance for Bad Debts	284,995,214.74	
Other Types of Provisionary Expenses		
Other Deductions Not Allowed Under Section 29 of the National Internal Revenue Code (NIRC)		284,995,214.74
	<hr/>	<hr/>
		(893,818,362.67)
Less: Bad Debts Written Off	-	
Other Types of Actual Losses for the Year	-	
	<hr/>	<hr/>
Dividend Base		(893,818,362.67)
Multiplied by the Dividend Rate		50%
Dividend Payable		None
Multiplied by 50%		50%
Dividend Payable on or before April 30, 2015		None
		<hr/> <hr/>

Certified Correct :



EDITHA D. MORALES

Acting Manager, Financial Management Dept.

Noted by:



ESTRELLA E. ICASIANO

Deputy Administrator for Administrative  
& Finance Sector