

NATIONAL IRRIGATION ADMINISTRATION  
EDSA, DILIMAN, QUEZON CITY

PROJECTED DIVIDENDS  
TO BE DECLARED FROM CY 2015 NET EARNINGS

Net Income After Tax (Based on FS for COA audit)		(1,181,229,553.41)
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
		(896,234,338.67)
Less: Bad Debts Written Off	-	
Other Types of Actual Losses for the Year	-	-
Dividend Base		(896,234,338.67)
Multiplied by the Dividend Rate		50%
Dividend Payable		NONE
Multiplied by 50%		
Dividend Payable on or before April 30, 2016		-

Certified Correct :

  
EDITHA D. MORALES

Acting Manager, Financial Management Dept

Noted by:

  
ESTRELLA E. ICASIANO

Deputy Administrator for Administrative and Finance