## HOME GUARANTY CORPORATION STATEMENTS OF COMPREHENSIVE INCOME For the Nine Months Ended September 30, 2017 (In Philippine Peso)

	2017	2016	INCREASE (DECREASE) Php	INCREASE (DECREASE)
INCOME			- Filp	~
Service and Business Income				
Guarantee Income	941,310,215.70	775,647,431.19	165,662,784.51	21.36
Rent/Lease Income	140,263,855.63	121,869,334.59	18,394,521.04	15.09
Interest Income-Sales Contract Receivable	25,712,715.03	34,338,047.18	(8,625,332.15)	
Interest Income-Loans and Receivables	263,975.55	354,794.39	(90,818.84)	
Fines and Penalties - Business Income	6,766,561.91	8,174,440.46	(1,407,878.55)	
Other Service Income	168,915.29	197,873.59	(28,958.30)	(14.63)
Miscellaneous Income	633,176.32 1.115,119,415.43	481,248.89 941,063,170.29	151,927.43 174,056,245.14	31.57 18.50
Gains	1,113,119,413.43	941,003,170.25	174,030,243.14	10.50
Other Gains-Gain on Sale of Disposed Assets	5,641,280.36	26,766,738.67	(21,125,458.31)	(78.92)
Gain On Sales/Redemption/Transfer Of Investments	.,,	55,350.21	(55,350.21)	(100.00)
Control Suitary (Control Suitary (Contro	5,641,280.36	26,822,088.88	(21,180,808.52)	(78.97)
Other Non-Operating income				
Interest Income-Available for Sale (AFS)Financial Assets	387,500.00	2,941,247.48	(2,553,747.48)	(86.83)
Interest Income-Due from Other Banks	30,933,380.68	40,789,432.72	(9,856,052.04)	(24.16)
	31,320,880.68	43,730,680.20	(12,409,799.52)	(28.38)
TOTAL INCOME	1,152,081,576.47	1,011,615,939.37	140,465,637.10	13.89
EXPENSES				
Personal Services				
Salaries and Wages	43,741,015.74	43,856,316.73	(115,300.99)	(0.26)
Provident/Welfare Fund Contribution	8,163,673.83	8,398,057.34	(234,383.51)	(2.79)
Retirement and Life Insurance Premium	4,898,204.29	5,025,157.31	(126,953.02)	(2.53)
Representation Allowance (RA)	1,372,500.00	1,512,250.00	(139,750.00)	(9.24)
Transportation Allowance (TA)	1,502,100.00	1,621,450.00	(119,350.00)	(7.36)
Terminal Leave Benefits	67,090.83	29,459.76	37,631.07	127.74
Personnel Economic Relief Allowance (PERA)	2,132,221.45	2,210,080.07	(77,858.62)	(3.52)
Clothing/Uniform Allowance	501,250.00	581,550.00	(80,300.00)	(13.81)
PhilHealth Contributions	420,237.50	433,225.00	(12,987.50)	(3.00)
Longevity Pay	142,361.67	142,871.65	(509.98)	(0.36)
Pag-IBIG Contributions	107,000.00	111,300.00	(4,300.00)	(3.86)
Employees Compensation Insurance Premiums	107,000.00	111,100.00	(4,100.00)	(3.69)
Honoraria	3,546,572.49	5,432,360.73	(1,885,788.24)	(34.71)
Other Bonuses and Allowances	12,735,016.60	13,098,210.10	(363,193.50)	(2.77)
Other Personnel Benefits	2,387,332.17	1,889,150.00	498,182.17	26.37
Other resource	81,823,576.57	84,452,538.69	(2,628,962.12)	(3.11)
Last - Bounding Frances				
Maintenance and Other Operating Expenses  Taxes, Duties and Licenses	54,942,371.65	42,289,198.46	12,653,173.19	29.92
Rent/Lease Expenses	29,700,466.99	27,467,966.19	2,232,500.80	8.13
Other Professional Services	7,968,633.94	10,810,318.26	(2,841,684.32)	(26.29)
Office Supplies Expense	3,873,970.03	4,319,438.28	(445,468.25)	(10.31)
Electricity Expenses	5,675,396.60	6,063,729.69	(388,333.09)	(6.40)
Extraordinary and Miscellaneous Expenses	2,516,273.35	2,487,280.35	28,993.00	1.17
Auditing Services	4,458,346.34	3,908,997.29	549,349.05	14.05
Janitorial Services	2,840,566.66	2,753,684.79	86,881.87	3.16
Security Services	1,249,961.34	1,225,961.34	24,000.00	1.96
Advertising, Promotional and Marketing Expenses	83,135.20	394,950.40	(311,815.20)	(78.95)
Representation Expenses	285,320.60	1,327,231.43	(1,041,910.83)	(78.50)
Fuel, Oil and Lubricants Expenses	1,685,621.74	1,694,579.61	(8,957.87)	(0.53)
Repairs and Maintenance-Transportation Equipment	1,521,718.02	1,445,580.60	76,137.42	5.27
Repairs and Maintenance-Leased Assets Improvements	721,353.32	661,963.36	59,389.96	8.97
Repairs and Maintenance-Other Property, Plant and Equipmen	89,000.00	195,546.00	(106,546.00)	(54.49)
Repairs and Maintenance-Machinery and Equipment	328,328.33	835,733.31	(507,404.98)	(60.71)
Telephone Expenses	1,287,571.82	1,314,723.16	(27,151.34)	(2.07)
Travelling Expenses-Local	1,049,670.65	511,436.44	538,234.21	105.24

## HOME GUARANTY CORPORATION STATEMENTS OF COMPREHENSIVE INCOME For the Nine Months Ended September 30, 2017 (In Philippine Peso)

Other Supplies and Materials Expenses         23,750.00         75,943.40         (52,193.40)           Insurance Expenses         185,261.02         145,934.33         33,936.09           Donations         135,000.00         115,000.00         (21,100.00.00)           Consultancy Services         0.00         2,110,000.00         (20,000.00)           Internet Subscription Expenses         518,085.23         544,999.27         (26,914.00)           Directors and Committee Member's Fees         735,000.00         513,000.00         (22,000.00)           Fidelity Bond Premiums         354,489.75         404,645.36         (50,155.61)           Training Expenses         461,466.33         1,083,449.00         (622,982.17)           Water Expenses         249,281.30         267,204.94         (17,923.64)           Other General Services         135,238.00         131,158.86         4,079.14           Printing and Publication Expenses         37,144.00         39,865.00         (2,541.00)           Subscription Expenses         135,400.62         76,471.20         58,929.42           Cable, Satellier, Telegraph and Radio Expenses         0.00         30,181.99         30,281.99           Accountable Forms Expenses         30,000.00         30,000.00         0.00		2017	2016	INCREASE (DECREASE)	INCREASE (DECREASE)	
Other Supplies and Materials Expenses         23,750.00         75,943.40         (52,193.40)           Insurance Expenses         1155,261.02         145,954.93         39,306.09           Donations         135,000.00         155,000.00         (2,100,000.00)           Consultancy Services         0.00         2,210,000.00         (2,100,000.00)           Internet Subscription Expenses         518,085.22         544,999.27         (26,914.04)           Directors and Committee Member's Fees         735,000.00         513,000.00         222,000.00           Fidelity Bond Premiums         354,489.75         404,645.36         (50,155.61)           Training Expenses         461,466.83         1,083,449.00         (62,2982.17)           Water Expenses         249,281.30         267,204.94         (17,923.64)           Other General Services         135,238.00         311,518.86         4,079.14           Printing and Publication Expenses         37,144.00         39,685.00         (25,541.00)           Subscription Expenses         135,746.02         76,471.20         58,529.42           Cable, Satellite, Telegraph and Radic Expenses         10.00         30,181.99         (30,181.99         (30,181.99)         (30,181.99)         (30,181.99)         (30,181.99)         (30,181.99) <td< th=""><th></th><th></th><th></th><th>•</th><th>%</th></td<>				•	%	
Insurance Expenses   185,261.02   145,954.93   39,306.09   Consultancy Services   135,000.00   155,000.00   (20,000.00)   (20,000.00)   (20,000.00)   (20,000.00)   (20,000.00)   (20,000.00)   (20,000.00)   (21,10,000.00)   (21,10,000.00)   (21,10,000.00)   (21,10,000.00)   (21,10,000.00)   (21,10,000.00)   (22,100.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.00)   (22,100.000.000   (22,100.000.000)   (22,100.000.000   (22,100.000.000)   (22,100.000.000   (22,100.000.000)   (22,100.000.000   (22,100.000.000)   (22,100.000.000   (22,100.000.000.000)   (22,100.000.000   (22,100.000.000)   (22,100.000.000   (22,100.000.000)   (22,100.000.000   (22,100.000.000)   (22,100.000.000   (22,100.000.000   (22,100.000.000)   (22,100.000.000   (22,100.000.000   (22,100.000.000)   (22,100.000.000	Other Supplies and Materials Expenses	23,750.00	75,943.40		(68.73)	
Donations	•		•	• •	26.93	
Consultancy Services   0.00	•	•	155,000.00	(20,000.00)	(12.90)	
Internet Subscription Expenses   518,085,233   544,999.27   (26,914.04)		•	2,110,000.00	(2,110,000.00)	(100.00)	
Directors and Committee Member's Fees   735,000.00   513,000.00   222,000.00	•		•	(26,914.04)	(4.94)	
Fidelity Bond Premiums   354,489,75   404,645.36   (50,155.61)     Training Expenses   461,466.83   1,083,449.00   (621,982.17)     Water Expenses   249,281.30   267,204.94   (621,982.17)     Other General Services   135,238.00   131,158.86   4,079.14     Printing and Publication Expenses   37,144.00   39,685.00   (2,541.00)     Subscription Expenses   98,418.35   199,744.24   (301,325.89)     Postage and Courier Services   135,400.62   76,471.20   58,929.42     Cable, Satellite, Telegraph and Radio Expenses   0.00   30,181.99   (30,381.99)     Accountable Forms Expenses   0.00   30,000.00   0.00     Legal Services   65,000.00   42,500.00   22,500.00     Membership Dues and Contributions to Organizations   23,649.73   43,249.85   (19,600.12)     Other Maintenance and Operating Expenses   70,826,633.26   73,455,962.69   (2,627,329.43)     Other Maintenance and Operating Expenses   70,826,633.26   73,455,962.69   (2,627,329.43)     Trainancial Expenses   13,95,745.62   1,511,717.49   (115,971.87)     Other Maintenance and Operating Expenses   70,826,633.26   73,455,962.69   (2,627,329.43)     Trainancial Expenses   19,668,977.29   190,569,187.18   5,120,083.11     Financial Expenses   414,117.91   411,001.65   3,116.26     Guaranty Obligations   148,686,875.74   148,823,779.91   (13,690.417)     McAvances   347,664,395.72   306,202,793.28   41,461,602.44     Documentary Stamps Expenses   4,311.99   5,922.45   (1,610.46)     Bank Charges   347,664,395.72   306,202,793.28   41,461,602.44     Depreciation-Furniture, Fixtures and Books   145,015.94   278,284.06   (233,268.12)     Depreciation-Furniture, Fixtures and Books   145,015.94   278,284.06   (333,268.12)     Depreciation-Land Improvements   2,609,761.59   2,609,761.59   3,000.00     Depreciation-Intangible Assets   1,611,067.72   3,605,076.27   (1,994,008.55)     Other Losses-Loss on Sale of Disposed Assets   1,611,067.72   3,605,076.27   (1,994,008.55)     TOTAL EXPENSES   633,620,809.72   595,263,104.41   38,357,705.31     PROFIT BEFORE TAX   1,600.40   4	·		513,000.00	222,000.00	43.27	
Training Expenses	- · · · · · · · · · · · · · · · · · · ·	•	-	(50,155,61)	(12.39)	
Water Expenses	•	·	•	•	(57.41)	
Other General Services         135,238.00         131,158.86         4,079.14           Printing and Publication Expenses         37,144.00         39,685.00         (2,541.00)           Subscription Expenses         98,418.35         199,744.24         (10,325.89)           Postage and Courier Services         135,400.62         76,471.20         58,929.42           Cable, Satellite, Telegraph and Radio Expenses         0.00         30,000.00         30,001.09           Accountable Forms Expenses         30,000.00         30,000.00         0.00           Legal Services         65,000.00         42,500.00         125,500.00           Membership Dues and Contributions to Organizations         21,649.73         43,249.35         (19,600.12)           Other Maintenance and Operating Expenses         1,395,745.62         1,511,717.49         (115,971.87)           Other Maintenance and Operating Expenses-Projects         70,828,633.26         73,455,962.69         (2,627,329.43)           Financial Expenses         191,5683,270.29         190,569,187.18         5,120,083.11           Financial Expenses         414,117.91         411,001.65         3,116.26           Debenture Bonds         414,117.91         411,001.65         3,116.26           Guaranty Obligations         148,686,875.74         14	<u> </u>	· ·			(6.71)	
Printing and Publication Expenses 37,144.00 39,685.00 (2,541.00) Subscription Expenses 98,418.35 19,744.24 (10,1325.89) Postage and Courier Services 135,400.62 76,471.20 58,929.42 Cable, Satellite, Telegraph and Radio Expenses 0.00 30,181.99 (30,181.99) Accountable Forms Expenses 30,000.00 30,000.00 0.00 0.00 legal Services 65,000.00 42,500.00 22,500.00 0.00 Membership Dues and Contributions to Organizations 23,649.73 43,249.85 (19,600.12) Other Maintenance and Operating Expenses 1,395,745.62 1,511,717.49 (115,971.87) Other Maintenance and Operating Expenses-Projects 195,689,270.29 190,569.187.18 5,120,083.11  Financial Expenses 1915,689,270.29 190,569.187.18 1,126,50.29 190,569.187.18 1,126,50.29 190,569.187.18 1,126,50.29 190,569.187.18 1,126,50.29 190,569.187.18 1,126,50.29 190,569.187.18 1,126,50.29 190,569.187.18 1,126,50.29 190,569.187.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18 1,126,50.29 190,569.18	•	· ·	=		3.11	
Subscription Expenses 98,418.35 199,744.24 (101,325.89) Postage and Courier Services 135,400.62 76,471.20 \$58,929.42 Cable, Satellite, Telegraph and Radio Expenses 0.00 30,181.99 (30,181.99) Accountable Forms Expenses 30,000.00 30,000.00 0.00 Legal Services 65,000.00 42,500.00 22,500.00 Membership Dues and Contributions to Organizations 23,649.73 43,249.85 (19,600.12) Other Maintenance and Operating Expenses 1,395,745.62 1,511,717.49 (115,971.87) Other Maintenance and Operating Expenses-Projects 70,828,633.26 73,455,962.69 (2,627,329.43)  Financial Expenses Interest Expenses Debenture Bonds 414,117.91 411,001.65 3,116.26 Guaranty Obligations 148,686,875.74 148,823,779.91 (136,904.17) NG Advances 134,564,395.72 306,202,793.28 41,461,602.44 Documentary Stamps Expenses 4,311.99 5,522.45 (1,610.46) Bank Charges 347,684,395.72 306,202,793.28 41,461,602.44  Non-Cash expenses Depreciation-Machinerry and Equipment 1,285,568.35 678,408.19 607,160.16 Depreciation-Furniture, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Land Improvements 2,269,761.59 2,699,761.59 0.00 Depreciation-Turniture, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Land Improvements 2,269,361.59 2,699,761.59 0.00 Depreciation-Land Improvements 2,208,333.96 3,975,009.18 (1,766,675.22) Depreciation-Land Improvements 2,208,339.95 3,975,009.18 (1,766,675.22) Depreciation-Turniture, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Turniture, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Turniture, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Land Improvements 2,208,339.95 3,975,009.18 (1,766,675.22) Depreciation-Turniture, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Turniture, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Turniture, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Land Improvements 2,208,339.95 3,975,009.18 (1,766,675.22) Depreciation-Turniture, Fixtures and Books 145,015.94 2	•	•			(6.40)	
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Cable, Satellite, Telegraph and Radio Expenses 30,000 30,181.99 (30,181.99) Accountable Forms Expenses 30,000.00 30,000.00 0.00 Legal Services 65,000.00 42,500.00 22,500.00 Membership Dues and Contributions to Organizations 23,649.73 43,249.85 (19,600.12) Other Maintenance and Operating Expenses 1,395,745.62 1,511,717.49 (115,971.87) Other Maintenance and Operating Expenses-Projects 70,828,633.26 73,455,962.69 (2,627,329.43) Interest Expenses Interest Expenses Interest Expenses Debenture Bonds 414,117.91 411,001.65 3,116.26 Guaranty Obligations 148,686,875.74 148,823,779.91 (136,904.17) NG Advances 198,553,402.07 156,968,011.72 41,595,390.35 NG Advances 347,664,395.72 306,620,793.28 41,461,602.44 Documentary Stamps Expenses 4,311.99 5,922.45 (1,610.46) Bank Charges 12,560.00 233,986.50 (211,426.50) Bank Charges 12,560.00 233,986.50 (211,426.50) Non-Cash expenses Depreciation-Functure, Fixtures and Books 145,015.94 278,284.06 (133,268.12) Depreciation-Land Improvements 2,699,761.59 2,609,761.59 0.00 Depreciation-Transportation Equipment 2,757.01 723,794.13 (702,037.12) Depreciation-Other Property, Plant And Equipment 233,629.21 242,763.61 (1,766,675.22) Depreciation-Intanglibe Assets 1,611.06.72 3,605,076.27 (1,994,008.55) Other Losses-Loss on Sale of Disposed Assets 8,826,695.15 13,808,676.31 (5,381,981.16) TOTAL EXPENSES 8,325,696.34 58,137,967.42 25,587,728.92  NET INCOME 428,471,095.16 348,554,759.89 79,916,335.27	•		•	•	77.06	
Accountable Forms Expenses 30,000.00 30,000.00 0.00 Legal Services 65,000.00 42,500.00 22,500.00 Membership Dues and Contributions to Organizations 23,649.73 43,249.85 (19,600.12) (115,971.87) 32,649.73 43,249.85 (19,600.12) (115,971.87) Other Maintenance and Operating Expenses 1,395,745.62 1,511,717.49 (115,971.87) Other Maintenance and Operating Expenses-Projects 70,828,633.26 73,455,962.69 (2,627,329.43) 195,689,270.29 190,569,187.18 5,120,083.11 Financial Expenses Interest Expenses Debenture Bonds 414,117.91 411,001.65 3,116.26 Guaranty Obligations 148,686,875.74 148,823,779.91 (136,904.17) 198,553,402.07 156,968,011.72 41,595,390.35 Advances 198,553,402.07 156,968,011.72 41,595,390.35 Advances 198,553,402.07 156,968,011.72 41,595,390.35 Advances 12,560.00 223,986.50 (211,426.50) 347,664,395.72 306,202,793.28 41,461,602.44 Advances 12,560.00 223,986.50 (211,426.50) 347,681,267.71 306,432,702.23 41,481,565.48 Non-Cash expenses 12,560.00 223,986.50 (211,426.50) 347,681,267.71 306,432,702.23 41,248,565.48 Depreciation-Machinery and Equipment 1,285,568.35 678,408.19 607,160.16 Depreciation-Hand Improvements 2,609,761.59 2,609,761.59 278,284.06 (133,268.12) Depreciation-Transportation Equipment 21,757.01 723,794.13 (702,037.12) Depreciation-Transportation Equipment 21,757.01 723,794.13 (702,037.12) Depreciation-Intangible Assets Improvements 2,208,333.96 3,975,009.18 (1,766,675.22) Depreciation-Intangible Assets 311,561.37 1,695,579.26 (1,384,017.89) Approximation-Intangible Assets 311,561.37 1,695,579.26 (1,384,017.89) TOTAL EXPENSES 633,620,009.72 595,263,104.41 18,357,705.31 TAXES 83,989,671.59 67,788,075.07 22,191,596.52 NET INCOME 700 PRE COMPREHENSIVE INCOME FOR THE PERIOD		•	•		(100.00)	
Legal Services         65,000.00         42,500.00         22,500.00           Membership Dues and Contributions to Organizations         23,649.73         43,249.85         (19,600.12)           Other Maintenance and Operating Expenses         1,395,745.62         1,511,717.49         (115,971.87)           Other Maintenance and Operating Expenses-Projects         70,828,633.26         73,455,962.69         (2,627,329.43)           Financial Expenses         195,689,270.29         190,569,187.18         5,120,083.11           Financial Expenses         414,117.91         411,001.65         3,116.26           Guaranty Obligations         148,686,875.74         148,223,779.91         (136,904.17)           NO Advances         198,563,402.07         156,968,011.72         41,955,390.35           Documentary Stamps Expenses         4,311.99         5,922.45         (1,610.46)           Bank Charges         12,560.00         223,986.50         (211,426.50)           Non-Cash expenses         12,560.00         223,986.50         (211,426.50)           Depreciation-Machinery and Equipment         1,285,568.35         678,408.19         607,160.16           Depreciation-Furniture, Fixtures and Books         145,015.94         278,284.06         (133,268.12)           Depreciation-Land Improvements         2,609			•		0.00	
Membership Dues and Contributions to Organizations   23,649.73   43,249.85   (19,600.12)			•		52.94	
Other Maintenance and Operating Expenses         1,395,745.62         1,511,717.49         (115,971.87)           Other Maintenance and Operating Expenses-Projects         70,828,633.26         73,455,962.69         (2,627,329.43)           Financial Expenses         195,689,270.29         190,569,187.18         5,120,083.11           Financial Expenses         414,117.91         411,001.65         3,116.26           Debenture Bonds         414,117.91         411,001.65         3,116.26           Guaranty Obligations         148,686,875.74         148,823,779.91         (136,904.17)           NG Advances         198,563,402.07         156,968,011.72         41,595,390.35           Bank Charges         4,311.99         5,922.45         (1,610.46)           Bank Charges         347,664,395.72         306,202.793.28         41,416,502.44           Non-Cash expenses         4,311.99         5,922.45         (1,610.46)           Depreciation-Expenses         347,681,267.71         306,432,702.23         41,248,565.48           Non-Cash expenses         1,285,568.35         678,408.19         607,160.16           Depreciation-Furniture, Fixtures and Books         145,015.94         278,284.06         (1332,268.12)           Depreciation-Leased Assets Improvements         2,083,33.96         3,975,093.		•		<del>-</del>	(45.32)	
Other Maintenance and Operating Expenses-Projects         70,828,633.26         73,455,962.69         (2,627,329.43)           Financial Expenses         195,689,270.29         190,569,187.18         5,120,083.11           Financial Expenses         Interest Expenses         5,120,083.11           Interest Expenses         414,117.91         411,001.65         3,116.26           Guaranty Obligations         148,686,875.74         148,823,779.91         (136,904.17)           NG Advances         347,664,395.72         306,202,793.28         41,651,602.44           Documentary Stamps Expenses         4,311.99         5,922.45         (1,610.46)           Bank Charges         12,560.00         223,986.50         (211,426.50)           Non-Cash expenses         12,855,568.35         678,408.19         607,160.16           Depreciation-Machinery and Equipment         1,285,568.35         678,408.19         607,160.16           Depreciation-Furniture, Fixtures and Books         145,015.94         278,284.06         (133,268.12)           Depreciation-Transportation Equipment         2,609,761.59         2,609,761.59         0.00           Depreciation-Leased Assets improvements         2,208,333.96         3,975,009.18         (1,766,675.22)           Depreciation-Landingible Assets         1,611,067.72 <t< td=""><td></td><td>· ·</td><td></td><td>*</td><td>(7.67)</td></t<>		· ·		*	(7.67)	
Financial Expenses   Interest Expenses   Debenture Bonds   414,117.91   411,001.65   3,116.26   Guaranty Obligations   148,686,875.74   148,823,779.91   (136,904.17)   18,595,390.35   347,664,395.72   306,202,793.28   41,461,602.44   12,595,390.35   347,664,395.72   306,202,793.28   41,461,602.44   12,560.00   223,986.50   (211,426.50)   347,681,267.71   306,432,702.23   41,248,565.48		• •			(3.58)	
Prinancial Expenses   Interest Expenses   Debenture Bonds   414,117.91   411,001.65   3,116.26   Guaranty Obligations   148,686,875.74   148,823,779.91   (136,904.17)   NG Advances   198,563,402.07   156,968,011.72   41,595,390.35   347,664,395.72   306,202,793.28   41,461,602.44   Documentary Stamps Expenses   4,311.99   5,922.45   (1,610.46)   Sank Charges   12,560.00   223,986.50   (211,426.50)   347,681,267.71   306,432,702.23   41,248,655.48   Non-Cash expenses   Depreciation- Machinery and Equipment   1,285,568.35   678,408.19   607,160.16   Depreciation-Land Improvements   2,609,761.59   2,609,761.59   0.00   Consider the property of the	Other Maintenance and Operating Expenses-Projects				2.69	
Interest Expenses		195,089,270.29	130,303,187.10	3,120,063.11	2.03	
Debenture Bonds	• • • • • • • • • • • • • • • • • • • •					
Guaranty Obligations   148,686,875.74   148,823,779.91   (136,904.17)     NG Advances   198,563,402.07   156,968,011.72   41,595,390.35     347,664,395.72   306,202,793.28   41,461,602.44     Documentary Stamps Expenses   4,311.99   5,922.45   (1,610.46)     Bank Charges   12,560.00   223,986.50   (211,426.50)     347,681,267.71   306,432,702.23   41,248,565.48     Non-Cash expenses   2,807,681,267.71   306,432,702.23   41,248,565.48     Non-Cash expenses   2,807,615.94   278,284.06   (133,268.12)     Depreciation-Furniture, Fixtures and Books   145,015.94   278,284.06   (133,268.12)     Depreciation-Land Improvements   2,609,761.59   2,609,761.59   0.00     Depreciation-Leased Assets Improvements   2,208,333.96   3,975,009.18   (1,766,675.22)     Depreciation-Other Property, Plant And Equipment   233,629.21   242,763.63   (9,134.42)     Amortization-Intangible Assets   1,611,067.72   3,605,076.27   (1,994,008.55)     Other Losses-Loss on Sale of Disposed Assets   311,561.37   1,695,579.26   (1,384,017.89)     TOTAL EXPENSES   633,620,809.72   595,263,104.41   38,357,705.31     PROFIT BEFORE TAX   518,460,766.75   416,352,834.96   102,107,931.79     Taxes, Duties and Licenses-Final Tax   6,263,975.25   9,660,107.65   (3,396,132.40)     Income Tax Expenses   89,989,671.59   67,798,075.07   22,191,596.52     NET INCOME   428,471,095.16   348,554,759.89   79,916,335.27     OTHER COMPREHENSIVE INCOME FOR THE PERIOD	•	44.447.54	411.001.65	2 116 26	0.76	
NG Advances  NG Advances  198,553,402.07  156,968,011.72  41,595,390.35  347,664,395.72  306,202,793.28  41,461,602.44  4,311.99  5,922.45  (1,610.46)  8ank Charges  12,560.00  223,986.50  (211,426.50)  347,681,267.71  306,432,702.23  41,248,565.48  Non-Cash expenses  Depreciation- Machinery and Equipment  1,285,568.35  145,015.94  278,284.06  133,268.12)  Depreciation-Land Improvements  2,609,761.59  2,609,761.59  2,609,761.59  0,00  Depreciation-Leased Assets improvements  2,208,333.96  3,975,009.18  4,766,675.22)  Depreciation-Other Property, Plant And Equipment  233,629.21  Amortization-Intangible Assets  Other Losses-Loss on Sale of Disposed Assets  8,426,695.15  13,808,676.31  (1,384,017.89)  TOTAL EXPENSES  10,000  10		•	· ·	·	(0.09)	
347,664,395.72   306,202,793.28   41,461,602.44	Guaranty Obligations			• • •	26.50	
Documentary Stamps Expenses	NG Advances				13.54	
Bank Charges   12,560.00   223,986.50   (211,426.50)		·				
Non-Cash expenses	Documentary Stamps Expenses	•		• • • • •	(27.19)	
Non-Cash expenses         Depreciation- Machinery and Equipment         1,285,568.35         678,408.19         607,160.16           Depreciation- Machinery and Equipment         145,015.94         278,284.06         (133,268.12)           Depreciation-Furniture, Fixtures and Books         145,015.94         278,284.06         (133,268.12)           Depreciation-Land Improvements         2,609,761.59         2,609,761.59         0.00           Depreciation-Transportation Equipment         21,757.01         723,794.13         (702,037.12)           Depreciation-Leased Assets Improvements         2,208,333.96         3,975,009.18         (1,766,675.22)           Depreciation-Other Property, Plant And Equipment         233,629.21         242,763.63         (9,134.42)           Amortization-Intangible Assets         1,611,067.72         3,605,076.27         (1,994,008.55)           Other Losses-Loss on Sale of Disposed Assets         311,561.37         1,695,579.26         (1,384,017.89)           TOTAL EXPENSES           633,620,809.72         595,263,104.41         38,357,705.31           TOTALEXPENSES           Taxes, Duties and Licenses-Final Tax         6,263,975.25         9,660,107.65         (3,396,132.40)           Taxes, Duties and Licenses-Final Tax         6,263,975.25         9,66	Bank Charges				(94.39)	
Depreciation- Machinery and Equipment         1,285,568.35         678,408.19         607,160.16           Depreciation-Furniture, Fixtures and Books         145,015.94         278,284.06         (133,268.12)           Depreciation-Land Improvements         2,609,761.59         2,609,761.59         0.00           Depreciation-Transportation Equipment         21,757.01         723,794.13         (702,037.12)           Depreciation-Leased Assets Improvements         2,208,333.96         3,975,009.18         (1,766,675.22)           Depreciation-Other Property, Plant And Equipment         233,629.21         242,763.63         (9,134.42)           Amortization-Intangible Assets         1,611,067.72         3,605,076.27         (1,994,008.55)           Other Losses-Loss on Sale of Disposed Assets         311,561.37         1,695,579.26         (1,384,017.89)           TOTAL EXPENSES           633,620,809.72         595,263,104.41         38,357,705.31           PROFIT BEFORE TAX         518,460,766.75         416,352,834.96         102,107,931.79           TAXES           Taxes, Duties and Licenses-Final Tax         6,263,975.25         9,660,107.65         (3,396,132.40)           Income Tax Expenses         83,725,696.34         58,137,967.42         25,587,728.92 <td cols<="" td=""><td></td><td>347,681,267.71</td><td>306,432,702.23</td><td>41,148,505.48</td><td>13.46</td></td>	<td></td> <td>347,681,267.71</td> <td>306,432,702.23</td> <td>41,148,505.48</td> <td>13.46</td>		347,681,267.71	306,432,702.23	41,148,505.48	13.46
Depreciation-Furniture, Fixtures and Books  Depreciation-Furniture, Fixtures and Books  Depreciation-Land Improvements  Depreciation-Land Improvements  Depreciation-Transportation Equipment  Depreciation-Leased Assets Improvements  Depreciation-Leased Assets Improvements  Depreciation-Other Property, Plant And Equipment  Amortization-Intangible Assets  Other Losses-Loss on Sale of Disposed Assets  TOTAL EXPENSES  Depreciation-Equipment  Depreciation-Other Property, Plant And Equipment  Depreciation-Intangible Assets  Depreciation-Other Property, Plant And Equipment  Depreciation-Transportation  Depreciation-Transportation  Depreciation-Transportation  Depreciation-Transportation  Depreciation-Transportation  Depreciation-Transportation  Depreciation-Transportation  Depreciation-Transportation  Depreciation-Transportation  Depreciation-Tr						
Depreciation-Land Improvements		• •	•	· · ·	89.50	
Depreciation-Transportation Equipment 21,757.01 723,794.13 (702,037.12) Depreciation-Leased Assets Improvements 2,208,333.96 3,975,009.18 (1,766,675.22) Depreclation-Other Property, Plant And Equipment 233,629.21 242,763.63 (9,134.42) Amortization-Intangible Assets 1,611,067.72 3,605,076.27 (1,994,008.55) Other Losses-Loss on Sale of Disposed Assets 311,561.37 1,695,579.26 (1,384,017.89) TOTAL EXPENSES 633,620,809.72 595,263,104.41 38,357,705.31  PROFIT BEFORE TAX 518,460,766.75 416,352,834.96 102,107,931.79  TAXES Taxes, Duties and Licenses-Final Tax 6,263,975.25 9,660,107.65 (3,396,132.40) Income Tax Expenses 83,725,696.34 58,137,967.42 25,587,728.92  NET INCOME 428,471,095.16 348,554,759.89 79,916,335.27	Depreciation-Furniture, Fixtures and Books		•		(47.89)	
Depreciation-Leased Assets Improvements  Depreciation-Leased Assets Improvements  Depreciation-Other Property, Plant And Equipment  Amortization-Intangible Assets  Other Losses-Loss on Sale of Disposed Assets  TOTAL EXPENSES  Taxes, Duties and Licenses-Final Tax  Income Tax Expenses  NET INCOME  Depreciation-Leased Assets Improvements  2,208,333.96 3,975,009.18 (1,766,675.22) 242,763.63 (9,134.42) 242,763.63 (9,134.42) 242,763.63 (1,994,008.55) 11,661.37 1,695,579.26 (1,384,017.89) 28,426,695.15 13,808,676.31 (5,381,981.16) 28,383,7705.31  PROFIT BEFORE TAX  518,460,766.75 416,352,834.96 102,107,931.79  TAXES Taxes, Duties and Licenses-Final Tax Income Tax Expenses  83,725,696.34 58,137,967.42 25,587,728.92 89,989,671.59 67,798,075.07 22,191,596.52  NET INCOME OTHER COMPREHENSIVE INCOME FOR THE PERIOD	Depreciation-Land Improvements	2,609,761.59			0.00	
Depreclation-Other Property, Plant And Equipment 233,629.21 242,763.63 (9,134.42)  Amortization-Intangible Assets 1,611,067.72 3,605,076.27 (1,994,008.55)  Other Losses-Loss on Sale of Disposed Assets 311,561.37 1,695,579.26 (1,384,017.89)  TOTAL EXPENSES 633,620,809.72 595,263,104.41 38,357,705.31  PROFIT BEFORE TAX 518,460,766.75 416,352,834.96 102,107,931.79  TAXES Taxes, Duties and Licenses-Final Tax 6,263,975.25 9,660,107.65 (3,396,132.40)  Income Tax Expenses 83,725,696.34 58,137,967.42 25,587,728.92  NET INCOME 428,471,095.16 348,554,759.89 79,916,335.27	Depreciation-Transportation Equipment	21,757.01	•		(96.99)	
Amortization-Intangible Assets Other Losses-Loss on Sale of Disposed Assets 1,611,067.72 3,605,076.27 (1,994,008.55) 311,561.37 1,695,579.26 (1,384,017.89) 8,426,695.15 13,808,676.31 (5,381,981.16)  TOTAL EXPENSES 633,620,809.72 595,263,104.41 38,357,705.31  PROFIT BEFORE TAX 518,460,766.75 416,352,834.96 102,107,931.79  TAXES Taxes, Duties and Licenses-Final Tax Income Tax Expenses 83,725,696.34 58,137,967.42 25,587,728.92 NET INCOME 428,471,095.16 348,554,759.89 79,916,335.27	Depreciation-Leased Assets Improvements	2,208,333.96	3,975,009.18		(44.44)	
Other Losses-Loss on Sale of Disposed Assets         311,561.37         1,695,579.26         (1,384,017.89)           8,426,695.15         13,808,676.31         (5,381,981.16)           TOTAL EXPENSES         633,620,809.72         595,263,104.41         38,357,705.31           PROFIT BEFORE TAX         518,460,766.75         416,352,834.96         102,107,931.79           TAXES         Taxes, Duties and Licenses-Final Tax         6,263,975.25         9,660,107.65         (3,396,132.40)           Income Tax Expenses         83,725,696.34         58,137,967.42         25,587,728.92           NET INCOME         428,471,095.16         348,554,759.89         79,916,335.27           OTHER COMPREHENSIVE INCOME FOR THE PERIOD         348,554,759.89         79,916,335.27	Depreciation-Other Property, Plant And Equipment	233,629.21	•	(9,134.42)	(3.76)	
Other Losses-Loss on Sale of Disposed Assets  8,426,695.15 13,808,676.31 (5,381,981.16)  TOTAL EXPENSES  633,620,809.72 595,263,104.41 38,357,705.31  PROFIT BEFORE TAX  TAXES  Taxes, Duties and Licenses-Final Tax Income Tax Expenses  83,725,696.34 58,137,967.42 25,587,728.92  89,989,671.59 67,798,075.07 22,191,596.52  NET INCOME  OTHER COMPREHENSIVE INCOME FOR THE PERIOD	Amortization-Intangible Assets	1,611,067.72	3,605,076.27	(1,994,008.55)	(55.31)	
8,426,695.15 13,808,676.31 {5,381,981.16}  TOTAL EXPENSES 633,620,809.72 595,263,104.41 38,357,705.31  PROFIT BEFORE TAX 518,460,766.75 416,352,834.96 102,107,931.79  TAXES Taxes, Duties and Licenses-Final Tax 6,263,975.25 9,660,107.65 (3,396,132.40) Income Tax Expenses 83,725,696.34 58,137,967.42 25,587,728.92  NET INCOME 428,471,095.16 348,554,759.89 79,916,335.27  OTHER COMPREHENSIVE INCOME FOR THE PERIOD		311,561.37	1,695,579.26	(1,384,017.89)	(81.63)	
PROFIT BEFORE TAX  TAXES  Taxes, Duties and Licenses-Final Tax Income Tax Expenses  NET INCOME  OTHER COMPREHENSIVE INCOME FOR THE PERIOD  102,107,931.79  102,107,931.79  102,107,931.79  102,107,931.79  102,107,931.79  102,107,931.79  102,107,931.79  103,396,132.40)  103,966,107.65  10		8,426,695.15	13,808,676.31	(5,381,981.16)	(38.98)	
TAXES  Taxes, Duties and Licenses-Final Tax Income Tax Expenses  83,725,696.34  8	TOTAL EXPENSES	633,620,809.72	595,263,104.41	38,357,705.31	6.44	
TAXES  Taxes, Duties and Licenses-Final Tax Income Tax Expenses  83,725,696.34  8					24.52	
Taxes, Duties and Licenses-Final Tax         5,263,975.25         9,660,107.65         (3,396,132.40)           Income Tax Expenses         83,725,696.34         58,137,967.42         25,587,728.92           NET INCOME         89,989,671.59         67,798,075.07         22,191,596.52           OTHER COMPREHENSIVE INCOME FOR THE PERIOD         428,471,095.16         348,554,759.89         79,916,335.27	PROFIT BEFORE TAX	518,460,766.75	416,352,834.96	102,107,931.79	24.52	
R83,725,696.34   S8,137,967.42   25,587,728.92   R83,725,696.34   S8,137,967.42   25,587,728.92   R83,8989,671.59   67,798,075.07   22,191,596.52   R84,771,095.16   348,554,759.89   79,916,335.27   R84,771,095.16   R84,771,09	TAXES					
Racome Tax Expenses   83,725,696.34   58,137,967.42   25,587,728.92	Taxes, Duties and Licenses-Final Tax	•	· -		(35.16)	
89,989,671.59 67,798,075.07 22,191,596.52  NET INCOME  428,471,095.16 348,554,759.89 79,916,335.27  OTHER COMPREHENSIVE INCOME FOR THE PERIOD		83,725,696.34			44.01	
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	·	89,989,671.59	67,798,075.07		32.73	
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	NET INCOME	428,471,095.16	348,554,759.89	79,916,335.27	22.93	
Cumulative Changes in Fair Value of Investments	Cumulative Changes in Fair Value of Investments	<u> </u>	<u>-</u>			
20 20 20 20 20 20 20 20 20 20 20 20 20 2		439 671 005 16	349 554 750 90	79 916 335 37	22.93	
TOTAL COMPREHENSIVE INCOME 428,471,095.16 348,554,759.89 79,916,335.27	TOTAL COMPREHENSIVE INCOME	428,471,095.16	348,554,759.89	79,916,335.27	22.9	

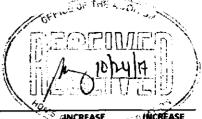
CERTIFIED CORRECT:

MMY B. SAKONA

Vice President - Management Services Group and Concurrent Vice President - Corporate Services Group.

APPROVED STATES

Executive Vice President and Officer-In-Charge



		2006	(DECREASE) Php	(NCRÉASE (DECREASE) %
ASSETS	2017	2016		
Current Assets				
Cash and Cash Equivalents				
Cash - Collecting Officers	6,360,898.69	27,179,337.67	(20,818,438.98)	(76.60)
Petty Cash	360,000.00	425,000.00	(65,000.00)	(15.29)
Cash in Bank-Local Currency, Current Account	492,454,836.63	1,036,089,388.66	(543,634,552.03)	(52.47)
Cash in Bank-Local Currency, Savings Account	2,975,244.78	627,133.71	2,348,111.07	374.42
Cash in Bank-Foreign Currency, Savings Account	2,501,503.26	2,365,292.83	136,210.43	5.76
Time Deposits-Local Currency	4,453,929,471.98	4,059,587,168.71	394,342,303.27	9.71
_	4,958,581,955.34	5,126,273,321.58	(167,691,366.24)	(3.27)
Investments				
Financial Assets-Held to Maturity				
Investments in Bonds-Local	1,328,015.16	1,328,015.16	•	0.00
Receivables				
Guaranty Call Receivable (10%)	17,027,206.13	17,460,521.60	(433,315.47)	(2.48)
Allowance for Impairment-Guaranty Call Receivable	(630,161.69)	(925,814.42)	(295,652.73)	(31.93)
Sales Contract Receivable (10%)	409,996,575.64	421,356,568.01	(11,359,992.37)	(2.70)
Loans Receivable-Others (10%)	4,470,745.17	4,877,951.80	(407,206.63)	(8.35)
Interest Receivables	1,698,204.73	1,698,204.73	-	0.00
Due from Local Government Units	7,364,079.02	7,364,079.02	•	0.00
Due from Government Corporations	46,507,309.54	46,507,309.54	•	0.00
Allowance for Impairment-Other Receivables	(245,777.38)	(245,777.38)	•	0.00
Due from Other Funds	320, <b>983,5</b> 35. <b>7</b> 9	297,475,911.58	23,507,624.21	7.90
Advances to Officers & Employees	67,280.00	•	67,280.00	100.00
Other Receivables				
Finance Lease Receivable	14,476,174.09	14,356,529.20	119,644.89	0.83
Receivables - Disallowances/Charges	112,047,792.77	111,837,413.52	210,379.25	0.19
Other Receivables	135,150,145.18	124,048,396.07	11,101,749.11	8.95
Allowance for Impairment-Other Receivables	(22,163,568.34)	(22,163,568.34)		0.00
	1,046,749,540.66	1,023,647,724.93	23,101,815.73	2.26
Inventories				(40.07)
Office Supplies Inventory	2,692,401.09	3,019,956.64	(327,555.55)	(10.85)
Semi-Expendable Machinery and Equipment	12,655.97	•	12,655.97	100.00
Semi-Expendable-Office Equipment	37,431.00	-	37,431.00	100.00
Semi-Expendable-Other Machinery and Equipment	2,760.00	-	2,760.00	100.00
Semi-Expendable Furniture, Fixture, and Books	400,875.00	<u> </u>	400,875.00	100.00
-	3,146,123.06	3,019,956.64	126,166.42	4.18
Other Current Assets				
Prepayments	798,813.06	122,963.85	675,849.21	549.63
Prepaid Insurance	3,449,134.08		3,449,134.08	100.00
Prepaid Rent	6,314,274.21	12,584,403.47	(6,270,129.26)	(200.19)
Withholding Tax at Source	3,445,527.72	3,132,115.70	313,412.02	1.98
Other Prepayments	14,007,749.07	15,839,483.02	(1,831,733.95)	(11.56)
-		<u></u>		
Non-Current Assets Held for Sale	7,720,362,239.52	8,318,633,800.68	(598,271,561.16)	(7.19)
Less: Accumulated Impairment Losses	924,433,889.93	127,086,737.11	797,347,152.82	627.40
-	6,795,928,349.59	8,191,547,063.57	(1,395,618,713.98)	(17.04)
Total Current Assets	12,819,741,732.88	14,361,655,564.90	(1,541,913,832.02)	(10.74)
Non-Current Assets				
Investments	,			
Sinking Fund	765,996,955.97	724,192,693.26	41,804,262.71	5.77
Other Investments		<del></del>		
Investments in Stocks	855,218,352.84	839,984,355.72	15,233,997.12	1.81
•	617,500.00	617,500.00	· •	0.00
Other Investments	855,835,852.84	840,601,855.72	15,233,997.12	1.81
-	033,033,032.04	U-17,-42,-55.72	,,-	

			INCREASE (DECREASE)	INCREASE (DECREASE)
	2017	2016	Php	<u> </u>
Receivables	1,046,553,165.21	1,028,550,970.37	18,002,194.84	1.75
Due from Government Corporations-NHA	153,244,855.16	157,144,694.44	(3,899,839.28)	(2.48)
Guaranty Call Receivable (90%) Allowance for Impairment-Guaranty Call Receivable	(5,671,455.20)	(8,332,329.78)	(2,660,874.58)	(31.93
·	3,689,969,180.80	3,792,209,112.08	(102,239,931.29)	(2.70
Sales Contract Receivable (90%)  Loans Receivable-Others (90%)	40,236,706.56	43,901,566.22	(3,664,859.66)	(8.35
Finance Lease Receivable	211,554,202.61	240,267,268.20	(28,713,065.59)	(11.95
Due from National Government Agencies	131,082,650.12	130,930,133.89	152,516.23	0.12
Notes Receivable	29,860,322.00	29,860,322.00	•	0.00
Allowance for Impairment-Notes Receivables	(2,286,697.82)	(2,286,697.82)	-	0.00
	5,294,542,929.43	5,412,245,039.60	(117,702,110.17)	(2.17
Investment Property				
Investment Property, Land	9,265,914,956.84	8,005,488,953.06	1,260,426,003.78	15.74
Investment Property, Buildings	49,299,061.46	49,299,061.46	-	0.00
Less: Accumulated Depreciation	18,024,968.84	16,176,254.00	1,848,714.84	11.43
<del>-</del>	9,297,189,049.46	8,038,611,760.52	1,258,577,288.94	15.66
Property, Plant and Equipment		F2 707 472 37		0.00
Other Land Improvements	53,797,173.33	53,797,173.33	1 520 067 39	0.00
Less: Accumulated Depreciation	30,172,894.36	28,541,927.08	1,630,967.28	5.71
_	23,624,278.97	25,255,246.25	(1,630,967.28)	10.40
Communication Equipment	1,728,027.15	1,757,017.15	(28,990.00)	(1.65
Less: Accumulated Depreciation	1,487,738.36	1,476,510.20	11,228.16	0.76
	240,288.79	280,506.95	(40,218.16)	(14.34
Books	291,330.47	291,330.47	-	0.00
Less: Accumulated Depreciation	256,878.08	252,593.76	4,284.32	1.70
_	34,452.39	38,736.71	(4,284.32)	(11.06
Office Equipment	2,790,356.54	2,790,356.54	-	0.00
Less: Accumulated Depreciation	2,625,680.24	2,556,637.52	69,042.72	2.70
-	164,676.30	233,719.02	(69,042.72)	(29.54
Furniture and Fixtures	12,362,887.52	13,022,381.77	(659,494.25)	(5.06
Less: Accumulated Depreciation	5,035,041.87	5,385,892.97	(350,851.10)	(6.51
	7,327,845.65	7,636,488.80	(308,643.15)	(4.04
Leased Assets Improvements, Buildings	31,670,911.88	31,670,911.88	-	0.00
Less: Accumulated Depreciation	31,630,914.88	28,097,579.26	3,533,335.62	12.58
	39,997.00	3,573,332.62	(3,533,335.62)	(98.88
Motor Vehicles	24,487,828.38	24,487,828.38	-	0.00
Less: Accumulated Depreciation	22,014,398.63	21,980,185.44	34,213.19	0.16
	2,473,429.75	2,507,642.94	(34,213.19)	(1.36
Information and Communication Technology Eqpt.	56,345,768.95	48,080,968.95	8,264,800.00	17.19
Less: Accumulated Depreciation	43,259,300.10	41,871,569.67	1,387,730.43	3.31
	13,086,468.85	6,209,399.28	6,877,069.57	110.75
Other Property and Equipment	7,139,453.40	7,026,557.40	112,896.00	1.61
Less: Accumulated Depreciation	5,182,380.28	4,862,392.64	319,987.64	6.58
Less: Accumulated Depreciation	1,957,073.12	2,164,164.76	(207,091.64)	(9.57
_	2,557,075122			

			INCREASE (DECREASE)	(DECREASE)
	2017	2016	Php	*
Intangible Assets  Computer Software	31,016,123.40	29,819,153.40	1,196,970.00	4.01
Less: Accumulated Amortization	27,095,674,49	24,381,384.03	2,714,290.46	11.13
Less. Accompliance Amortization	3,920,448.91	5,437,769.37	(1,517,320.46)	(27.90)
Deferred Tax Asset	19,601,144.53	115,880,125.87	(96,278,981.34)	(83.08)
Other Non-Current Assets				
Guaranty Deposits	19,515,306.84	20,858,394.84	(1,343,088.00)	(6.44)
Other Assets	157,753,473.55	157,753,473.55	<del></del>	0.00
	177,268,780.39	178,611,868.39	(1,343,088.00)	(0.75)
Other Assets - Abot Kaya Pabahay Fund	3,054,135,129.73	3,020,469,555.10	33,665,574.63	1.11
Other Assets-Trust Accounts				
DPWH/NHA	468,059,005.79	470,960,827.71	(2,901,821.92)	(0.62)
DOTC	242,169,598.39	242,253,395.17	(83,796.78)	(0.03)
DPWH	202,200,499.53	202,085,120.40	115,379.13	0.06
DPWH/BARAS	87,707,904.60	87,707,738.26	166.34	0.00
PMS	82,149,105.35	80,094,482.81	2,054,622.54	2.57
	1,082,286,113.66	1,083,101,564.35	(815,450.69)	(0.08)
Total Non-Current Assets	20,599,724,915.74	19,467,051,469.51	1,132,673,446.23	5.82
TOTAL ASSETS	33,419,466,648.62	33,828,707,034.41	(409,240,385.79)	(1.21)
LIABILITIES				
Current Liabilities				
Financial Liabilities				
Payables		CTO 453 00	148,229.51	22.80
Due to Officers and Employees	798,382.41	650,152.90	46,678,726.60	13.69
Interest Payable	387,770,834.07 388,569,216.48	341,092,107.47 341,742,260.37	46,826,956.11	13.70
Bonds Payable - Domestic	,,			
Bonds Payable - Debenture Bonds	2,834,495.65	129,457,397.26	(126,622,901.61) (79,795,945.50)	(97.81) (16.93)
	391,403,712.13	471,199,657.63	(13,753,343.30)	(20.55)
Inter-Agency Payables		1,915,124.55	(498,002.98)	(26.00)
Due to BIR	1,417,121.57	1,343,672.52	(21,272.61)	(1.58)
Due to GSIS	1,322,399.91	1,277,868.35	7,914.78	0.62
Due to Pag-IBIG	1,285,783.13	94,025.00	(1,775.00)	(1.89)
Due to PhilHealth	92,250.00 4,215.73	865,956.52	(861,740.79)	(99.51)
Due to Other National Government Agencies	9,668,594.04	9,668,774.94	(180.90)	(0.00)
Due to Other GOCCs	114,387,097.60	3,000,774.34	114,387,097.60	100.00
Income Tax Payable	128,177,461.98	15,165,421.88	113,012,040.10	745.20
Intra-Agency Payables	120,271,402.00		<u> </u>	
Due to Other Funds - Various	601,272,027.06	553,690,548.78	47,581,478.28	8.59
Trust Liabilities				
Guaranty/Security Deposits Payables	25,683,643.08	16,281,756.08	9,401,887.00	57.74
Deferred Credits				
Unearned Insurance Premium	552,328,407.72	462,351,510.54	89,976,897.18	19.46
Unearned Income on Installment Sale (10%)	106,097,592.54	105,854,216.58	243,375.96	0.23
Unearned BDC Income (10%)	7,900,440.65	7,780,346.58	120,094.07	1.54
an Buration	666,326,440.91	575,986,073.70	90,340,367.21	15.68
Other Payables	134,997,935.31	-	134,997,935.31	100.00
Dividend Payable		4,986,070,883.46	122,616,924.17	2.46
•				
Other Payables	5,108,687,807.63 5,243,685,742.94	4,986,070,883.46	257,614,859.48	5.17

			INCREASE	INCREASE
			(DECREASE)	(DECREASE)
	2017	2016	Php	<u> </u>
Non-Current Liabilities				
Financial Liabilities				
Bonds Payable - Domestic				
Bonds Payable - Debenture Bonds	13,952,006.68	17,996,169.08	(4,044,162.40)	(22.47)
Deferred Credits				
Trust Insurance Premium	8,972,302.55	406,077,266.43	(397,104,963.88)	(97.79)
Trust Projects	1,276,690,792.75	1,262,999,322.25	13,691,470.50	1.08
Unearned Income on Installment Sale (90%)	954,878,332.86	952,687,949.23	2,190,383.63	0.23
Unearned BDC Income (90%)	71,103,965.84	70,023,119.22	1,080,846.62	1.54
Excess of Book Value Over Cost	133,033,375.33	133,094,060.66	(60,685.33)	(0.05)
Other Deferred Credits - CLOP	31,231,109.77	30,821,581.82	409,527.95	1.33
Other Deferred Credits - Direct Deposits	12,888,254.47	11,779,961.58	1,108,292.89	9.41
Miscellaneous	289,187.16	41,187.52	247,999.64	602.12
	2,489,087,320.73	2,867,524,448.71	(378,437,127.98)	(13.20)
Deferred Tax Liability	129,435.56	89,612.82	39,822.74	44.44
Inter-Agency Payables				
Due to Treasurer of the Philippines	10,463,794,903.78	11,463,794,903.78	(1,000,000,000.00)	(8.72)
Trust Liabilities - Abot Kaya Pabahay Fund	3,054,135,129.73	3,020,469,555.10	33,665,574.63	1.11
Trust Liabilities - Assets Held-in-Trust				
DPWH/NHA	468,059,005.79	470,960,827.71	(2,901,821.92)	(0.62)
DOTC	242,169,598.39	242,253,395.17	(83,7 <del>96</del> .78)	(0.03)
DPWH	202,200,499.53	202,085,120.40	115,379.13	0.06
DPWH/BARAS	87,707,904.60	87,707,738.26	166.34	0.00
PMS	82,149,105.35	80,094,482.81	2,054,622.54	2.57
	1,082,286,113.66	1,083,101,564.35	(815,450.69)	(0.08)
Total Non-Current Liabilities	17,103,384,910.14	18,452,976,253.84	(1,349,591,343.70)	(7.31)
TOTAL LIABILITIES	24,159,933,938.24	25,071,370,595.37	(911,436,657.13)	(3.64)
EQUITY				
Share Capital, P1,000 par value				
Subscribed (Out of the Authorized Capitalization of				
P50.0bn under R.A. No. 580, as amended by				
Executive Order No. 535, R.A. Nos. 7835 and 8763)	15,073,000,000_00	15,073,000,000.00		0.00
Revaluation Surplus	2,407,442,041.09	2,407,442,041.09	-	0.00
Retained Earnings (Deficit)-Donated Capital		4,069,154,826.31	(4,069,154,826.31)	(100.00)
Retained Earnings (Deficit)	(8,220,909,330.71)	(12,792,889,427.07)	(8,220,909,330.71)	(64.26)
Cumulative Changes in Fair Value of Investments		628,998.71	(628,998.71)	(100.00)
TOTAL EQUITY	9,259,532,710.38	8,757,336,439.04	502,196,271.34	5.73
TOTAL LIABILITIES AND EQUITY	33,419,466,648.62	33,828,707,034.41	(409,240,385.79)	(1.21)

CERTIFIED CORRECT:

JIMMY B. SARONA

Vice President - Management Services Group and Concurrent Vice President - Corporate Services Group

APPROVED BY:

CORAZON G. CORPUZ

Officer-in-Charge

**Executive Vice President and** 

# HOME GUARANTY CORPORATION STATEMENT OF CHANGES IN EQUITY AS OF SEPTEMBER 30, 2017 (In Philippine Peso)

	Capital Stock	Revaluation Increment in Property	Unrealized Gains from Available-for-Sale	Retained Earnings (Deficit)	Total
BALANCE AT JANUARY 1, 2016	15,073,000,000.00	2,407,442,041.09	628,998.71	(9,111,387,010.52)	8,369,684,029.28
ADJUSTMENTS:				·	
Add/(Deduct):					
Prior Period Errors		_ <u>_</u>		34,807.59	34,807.59
RESTATED BALANCE AT JANUARY 1, 2016	15,073,000,000.00	2,407,442,041.09	628,998.71	(9,111,352,202.93)	8,369,718,836.87
CHANGES IN EQUITY FOR 2016 Add/(Deduct):					
Income for the Year				718,326,103.15	718,326,103.15
Dividends				(255,893,301.17)	(255,893,301.17)
Decrease in the fair value of available-for- sale investments					(463,898.71
Other Adjustments			(463,898.71)		(405,038.71
BALANCE AT DECEMBER 31, 2016	15 077 000 000 00	3 407 444 044 00		(461,024.92)	(461,024.92)
DACHTEL AT DECEMBER 31, 2010	15,073,000,000.00	2,407,442,041.09	165,100.00	(8,649,380,425.87)	8,831,226,715.22
CHANGES IN EQUITY FOR 2017				•	
Add/(Deduct):					
Decrease in the fair value of available-for-					
sale investments			(165,100.00)		(165,100.00)
Income as of September 30, 2017				428,471,095.16	428,471,095.16
BALANCE AT SEPTEMBER 30, 2017	15,073,000,000.00	2,407,442,041.09	•	(8,220,909,330.71)	9,259,532,710.38

**CERTIFIED CORRECT** 

JIMMY B. SARONA

Vice President - Management Services Group and Concurrent Vice President - Corporate Services, Group

APPROVED BY

CORAZON G. CORPUZ
Executive Vice President and
Officer-In-Charge



### HOME GUARANTY CORPORATION STATEMENT OF CASH FLOWS

For the Nine Months Ended September 30, 2017

CASH FLO	OWS FROM	OPERATING	<b>ACTIVITIES</b>
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CASH FLOWS FROM OPERATING ACTIVITIES	INCORP I
Cash Inflows	1,262,059,486,69
Collection of Income/Revenue	135,108,557.73
Collections of Receivables	182,258,848.45
Trust Receipts	31,471,467.28
Receipt of Interest	1,610,898,360.15
Total Cash Inflows	1,010,030,300.13
Cash Outflows	(02 700 427 42)
Payment of personnel services	(83,729,437.12)
Payment of other maintenance and operating expenses	(76,512,645.40)
Payment of project expenses	(87,876,723.15)
Payment of Gross Receipts Tax	(64,940,127.31)
Payment of Income Tax	(54,107,528.49)
Remittance of Provident Fund contributions and Mandatory Deductions	(43,652,275.24)
Prepayments	(40,628,185.39)
Purchase of office supplies	(6,438,381.10)
Payment of payables	(14,074,455.90)
Other disbursements	(11,853,778.05)
Total Cash Outflows	(483,813,537.15)
Net Cash Provided by (used in) Operating Activities	1,127,084,823.00
Cash Inflows Proceeds from investment Receipt of Interest Earned Total Cash Inflows	10,000,000.00 310,000.00 10,310,000.00
Cash Outflows	
Purchase of Property, Plant and Equipment	(9,540,061.00)
Total Cash Outflows	(9,540,061.00)
Net Cash Provided by (used in) Investing Activities	769,939.00
CASH FLOWS FROM FINANCING ACTIVITIES Cash Outflows	
Redemption of Bonds	(132,335,293.93)
Payment of Cash Dividends	(120,895,365.86)
Payment of Interest and other Financial Charges	(200,562,533.09)
Payment of NG Advances - 8Tr	(1,000,000,000.00)
	(1,453,793,192.88)
Total Cash Outflows  Net Cash Provided by (used in) Financing Activities	(1,453,793,192.88)
Net Cash Provided by (used iii) Piliarking Activides	
NET INCREASE IN CASH AND CASH EQUIVALENTS	(325,938,430.88)
Effects of Exchange Rate Changes on Cash and Cash Equivalents	<del>-</del> <del>-</del>
CASH AND CASH EQUIVALENTS, JANUARY 1	5,284,520,386.22

**CERTIFIED CORRECT:** 

JIMMY B. SARONA

Vice President - Management Services Group and Concurrent Vice President - Corporate Services Group

CASH AND CASH EQUIVALENTS, SEPTEMBER 30, 2017

APPROVED BY

CORAZON G. CORPUZ Executive Vice Presiden Officer-In-Charge

4,958,581,955.34