## HOME GUARANTY CORPORATION BALANCE SHEET

December 31, 2007 (In Philippine Peso)

		Note	2007		As Restated 2006
ASSETS					
CURRENT ASSETS					
Cash on hand and in banks		3	2,775,581,324		363,728,166
Short-term investments		4	449,838		7,124,282,522
Receivables - net		5	364,451,902		2,575,656,836
Inventories			4,410,346		4,233,256
Prepayments		6	93,754,426		193,825,687
Total Current Assets			3,238,647,836		10,261,726,467
NON-CURRENT ASSETS	S				
Long-term investments		4	4,144,442,046		1,489,945,016
Receivables - long term	า	5	1,127,810,353		1,213,583,319
Guaranty deposits			23,834,608		22,564,836
Long-term prepayments		6	78,047,891		149,902,146
Property and equipment - net		7	55,818,207		57,484,744
Other assets - foreclose		8	18,436,260,090		20,557,638,491
Other assets - assets held-in-trust		9	1,062,038,034		1,062,448,122
Other assets - various  Total Non-Current Assets			152,290,254 <b>25,080,541,483</b>		151,199,256 <b>24,704,765,930</b>
Total Non-Current As					<u> </u>
Total Non-Current As	sets		28,319,189,319		34,966,492,397
TOTAL ASSETS LIABILITIES AND NET W			· · · ·		34,966,492,397
TOTAL ASSETS LIABILITIES AND NET W CURRENT LIABILITIES	ORTH	40	28,319,189,319		
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liab	ORTH	10	<b>28,319,189,319</b> 4,912,290,475		6,176,065,422
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liab  Bonds payable	ORTH  bility accounts	10 11	<b>28,319,189,319</b> 4,912,290,475 428,066,603		6,176,065,422 7,761,739,495
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liab	ORTH  bility accounts		<b>28,319,189,319</b> 4,912,290,475		6,176,065,422 7,761,739,495
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liab  Bonds payable  Total Current Liabilities	ORTH  bility accounts		<b>28,319,189,319</b> 4,912,290,475 428,066,603		6,176,065,422 7,761,739,495
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES Payables and other liab Bonds payable  Total Current Liabilities  CONTINGENT LIABILITIES Cash guarantee	ORTH  cility accounts  es  7,848,932,271		<b>28,319,189,319</b> 4,912,290,475 428,066,603	13,989,527,300	6,176,065,422 7,761,739,495
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liab  Bonds payable  Total Current Liabilities  CONTINGENT LIABILITIES  Cash guarantee  Bonds guarantee	7ORTH  pility accounts  es  7,848,932,271 63,435,319,279		<b>28,319,189,319</b> 4,912,290,475 428,066,603	48,081,808,127	6,176,065,422 7,761,739,495
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES Payables and other liab Bonds payable  Total Current Liabilities  CONTINGENT LIABILITIES Cash guarantee	7/ORTH  pility accounts  es  7,848,932,271 63,435,319,279 1,541,264,615		<b>28,319,189,319</b> 4,912,290,475 428,066,603	48,081,808,127 1,501,454,038	6,176,065,422 7,761,739,495
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liab  Bonds payable  Total Current Liabilities  CONTINGENT LIABILITIES  Cash guarantee  Bonds guarantee	7ORTH  pility accounts  es  7,848,932,271 63,435,319,279		<b>28,319,189,319</b> 4,912,290,475 428,066,603	48,081,808,127	6,176,065,422 7,761,739,495
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liabilities  Bonds payable  Total Current Liabilities  CONTINGENT LIABILITIES  Cash guarantee  Bonds guarantee  Standard guarantee  NON-CURRENT LIABILITIES	7ORTH  Dility accounts  es  7,848,932,271 63,435,319,279 1,541,264,615 72,825,516,165		28,319,189,319 4,912,290,475 428,066,603 5,340,357,078	48,081,808,127 1,501,454,038	6,176,065,422 7,761,739,495 <b>13,937,804,917</b>
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liabilities  Bonds payable  Total Current Liabilities  CONTINGENT LIABILITIES  Cash guarantee  Bonds guarantee  Standard guarantee  NON-CURRENT LIABILITIES  Bonds payable	7ORTH  Dility accounts  es  7,848,932,271 63,435,319,279 1,541,264,615 72,825,516,165	11	28,319,189,319  4,912,290,475 428,066,603  5,340,357,078	48,081,808,127 1,501,454,038	6,176,065,422 7,761,739,495 <b>13,937,804,917</b> 11,631,519,637
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liab Bonds payable  Total Current Liabiliti  CONTINGENT LIABILITIES  Cash guarantee Bonds guarantee Standard guarantee  NON-CURRENT LIABILIT  Bonds payable Deferred credits	7ORTH  Dility accounts  es  7,848,932,271 63,435,319,279 1,541,264,615 72,825,516,165  TIES	11 11 11 12	28,319,189,319  4,912,290,475 428,066,603  5,340,357,078  12,927,951,184 1,346,422,276	48,081,808,127 1,501,454,038	6,176,065,422 7,761,739,495 <b>13,937,804,917</b> 11,631,519,637 1,205,297,402
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liabilities  Bonds payable  Total Current Liabilities  CONTINGENT LIABILITIES  Cash guarantee  Bonds guarantee  Standard guarantee  NON-CURRENT LIABILITIES  Bonds payable	7ORTH  Dility accounts  es  7,848,932,271 63,435,319,279 1,541,264,615 72,825,516,165  TIES	11	28,319,189,319  4,912,290,475 428,066,603  5,340,357,078	48,081,808,127 1,501,454,038	6,176,065,422 7,761,739,495 <b>13,937,804,917</b> 11,631,519,637 1,205,297,402
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liab Bonds payable  Total Current Liabilities  CONTINGENT LIABILITIES  Cash guarantee Bonds guarantee Standard guarantee  NON-CURRENT LIABILIT  Bonds payable Deferred credits	70RTH  pility accounts  es  7,848,932,271 63,435,319,279 1,541,264,615 72,825,516,165  TIES  st accounts	11 11 11 12	28,319,189,319  4,912,290,475 428,066,603  5,340,357,078  12,927,951,184 1,346,422,276	48,081,808,127 1,501,454,038	34,966,492,397 6,176,065,422 7,761,739,495 13,937,804,917 11,631,519,637 1,205,297,402 1,062,448,122 13,899,265,161
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES Payables and other liab Bonds payable  Total Current Liabilitie  CONTINGENT LIABILITIES Cash guarantee Bonds guarantee Standard guarantee  NON-CURRENT LIABILIT Bonds payable Deferred credits Due to other funds - trus	70RTH  pility accounts  es  7,848,932,271 63,435,319,279 1,541,264,615 72,825,516,165  TIES  st accounts	11 11 11 12	28,319,189,319  4,912,290,475 428,066,603  5,340,357,078  12,927,951,184 1,346,422,276 1,062,038,034	48,081,808,127 1,501,454,038	6,176,065,422 7,761,739,495 <b>13,937,804,917</b> 11,631,519,637 1,205,297,402 1,062,448,122
TOTAL ASSETS  LIABILITIES AND NET W  CURRENT LIABILITIES  Payables and other liabilities  Total Current Liabilities  CONTINGENT LIABILITIES  Cash guarantee  Bonds guarantee  Standard guarantee  NON-CURRENT LIABILITIES  Bonds payable  Deferred credits  Due to other funds - trust  Total Non-current Liabilities	70RTH  pility accounts  es  7,848,932,271 63,435,319,279 1,541,264,615 72,825,516,165  TIES  st accounts	11 11 11 12	28,319,189,319  4,912,290,475 428,066,603  5,340,357,078  12,927,951,184 1,346,422,276 1,062,038,034  15,336,411,494	48,081,808,127 1,501,454,038	6,176,065,422 7,761,739,495 <b>13,937,804,917</b> 11,631,519,637 1,205,297,402 1,062,448,122 <b>13,899,265,161</b>

The notes on pages 7 to 19 form part of these financial statements.