

HOME GUARANTY CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
For the year ended December 31, 2011
(In Philippine Peso)

	2011	As Restated 2010
INCOME		
Financing fees- insurance/guaranty fees	506,529,215	390,432,064
Rent income	90,762,936	81,283,896
Interest income - installment receivable	43,927,283	37,929,386
Other fines and penalties	6,012,637	4,119,788
Other service income	546,502	597,391
Miscellaneous income	624,890	730,531
	648,403,463	515,093,056
EXPENSES		
Personal services	91,522,620	87,700,282
Maintenance and other operating expenses (MOOE)	169,288,759	158,619,331
	260,811,379	246,319,613
INCOME FROM OPERATIONS	387,592,084	268,773,443
OTHER INCOME (EXPENSES)		
Interest income - investments	153,882,345	252,360,205
Interest income - banks	3,014,996	635,830
Dividend income	10,750	4,616,645
Gain (loss) on foreign exchange	765	(129,499)
Technical loss reserves	(2,807,167)	(2,172,943)
Loss on sale of disposed assets	(1,834,072)	(53,914,935)
Gain (loss) on sale of securities	(230,540)	49,599,548
Other MOOE -projects	(34,193,708)	(39,861,594)
	117,843,369	211,133,257
INCOME BEFORE FINANCIAL CHARGES	505,435,453	479,906,700
FINANCIAL CHARGES		
Interest on zero coupon bond	810,196,418	966,236,964
Interest on guaranty obligations	198,793,808	198,793,808
Interest on debenture bonds	87,820,341	147,831,989
Bank charges	69,445	106,667
Documentary stamp expenses	-	138,459
	1,096,880,012	1,313,107,887
LOSS BEFORE TAX	591,444,559	833,201,187
TAXES		
Final Tax	30,910,678	49,296,534
Income Tax	10,500,808	8,028,116
	41,411,486	57,324,650
LOSS FOR THE YEAR	632,856,045	890,525,837
OTHER COMPREHENSIVE INCOME		
Unrealized gains on available for sale investments	5,186,099	11,572,867
TOTAL COMPREHENSIVE LOSS	627,669,946	878,952,970