

**HOME GUARANTY CORPORATION**  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the year ended December 31, 2012  
(In Philippine Peso)

	2012	2011 As Restated
<b>INCOME</b>		
Financing fees- insurance/guaranty fees	565,094,409	520,562,227
Rent income	106,328,768	90,762,936
Interest income - installment receivable	50,369,997	44,489,606
Other fines and penalties	8,615,278	5,941,324
Other service income	345,067	546,502
Miscellaneous income	1,211,840	640,543
	<b>731,965,359</b>	<b>662,943,138</b>
<b>EXPENSES</b>		
Personal services	103,663,937	94,401,641
Maintenance and other operating expenses	170,716,297	168,527,671
	<b>274,380,234</b>	<b>262,929,312</b>
<b>NET INCOME FROM OPERATIONS</b>	<b>457,585,125</b>	<b>400,013,826</b>
<b>OTHER INCOME (EXPENSES)</b>		
Interest income - investments	85,448,655	153,882,345
Interest income - banks	6,226,914	3,015,086
Dividend income	2,343,155	10,750
Gain (loss) on foreign exchange	(136,447)	765
Technical loss reserves	(149,256)	(2,807,167)
Loss on sale of disposed assets	(86,166,371)	(1,641,781)
Loss on sale of securities	(591,464)	1,108,923
Other MOOE -projects	(37,157,671)	(37,237,508)
	<b>(30,182,485)</b>	<b>116,331,413</b>
<b>INCOME BEFORE FINANCIAL CHARGES</b>	<b>427,402,640</b>	<b>516,345,239</b>
<b>FINANCIAL CHARGES</b>		
Interest on zero coupon bond	725,905,383	810,196,418
Interest on Guaranty Obligations	198,793,808	198,793,808
Interest on debenture bond	47,306,487	87,820,341
Bank charges	32,518	69,445
	<b>972,038,196</b>	<b>1,096,880,012</b>
<b>INCOME (LOSS) BEFORE TAX</b>	<b>(544,635,556)</b>	<b>(580,534,773)</b>
<b>TAXES</b>		
Final Tax	18,331,117	30,910,678
Income Tax	12,138,497	10,500,808
	<b>30,469,614</b>	<b>41,411,486</b>
<b>INCOME (LOSS) FOR THE YEAR</b>	<b>(575,105,170)</b>	<b>(621,946,259)</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
Unrealized gains on available for sale investments	297,350	15,419,501
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	<b>(574,807,820)</b>	<b>(606,526,758)</b>