

**HOME GUARANTY CORPORATION**  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the year ended December 31, 2013  
(In Philippine Peso)

	2013	2012 (As restated)
<b>INCOME</b>		
Financing fees- insurance/guaranty fees	594,860,262	565,141,079
Rent income	111,473,228	106,443,078
Interest income - installment receivable	37,131,416	50,555,623
Other fines and penalties	6,192,180	8,618,391
Other service income	273,534	345,067
Miscellaneous income	1,021,914	1,213,944
	<b>750,952,534</b>	<b>732,317,182</b>
<b>EXPENSES</b>		
Personal services	109,762,826	107,246,313
Maintenance and other operating expenses	175,173,019	174,662,997
	<b>284,935,845</b>	<b>281,909,310</b>
<b>NET INCOME FROM OPERATIONS</b>	<b>466,016,689</b>	<b>450,407,872</b>
<b>OTHER INCOME (EXPENSES)</b>		
Interest income - investments	63,358,482	85,448,655
Interest income - banks	1,832,839	6,226,914
Dividend income	2,123,678	2,343,155
Gain (Loss) on sale of disposed assets	7,657,172	(73,394,099)
Gain on sale of securities	5,763,858	(591,464)
Gain on foreign exchange	160,907	(136,446)
Technical loss reserves	(572,411)	(149,256)
Other MOOE -projects	(29,875,660)	(30,727,509)
	<b>50,448,865</b>	<b>(10,980,050)</b>
<b>INCOME BEFORE FINANCIAL CHARGES</b>	<b>516,465,554</b>	<b>439,427,822</b>
<b>FINANCIAL CHARGES</b>		
Interest on zero coupon bond	652,805,244	725,905,383
Interest on Guaranty Obligations	198,528,629	198,793,808
Interest on NG Advances	12,588,000	
Interest on debenture bond	542,213	47,306,487
Bank charges	53,668	50,558
	<b>864,517,754</b>	<b>972,056,237</b>
<b>LOSS BEFORE TAX</b>	<b>(348,052,200)</b>	<b>(532,628,415)</b>
<b>TAXES</b>		
Final Tax	13,037,849	18,331,117
Income Tax	12,518,855	12,138,498
	<b>25,556,704</b>	<b>30,469,614</b>
<b>LOSS FOR THE YEAR</b>	<b>(373,608,904)</b>	<b>(563,098,029)</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
Unrealized gains on available for sale investments	2,421,219	297,350
<b>TOTAL COMPREHENSIVE LOSS</b>	<b>(371,187,685)</b>	<b>(562,800,679)</b>