

HOME GUARANTY CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
For the year ended December 31, 2014
(In Philippine Peso)

	2014	2013 (As retated)
INCOME		
Financing Fees- insurance/guaranty fees	656,259,810	594,784,383
Rent income	142,135,101	119,946,603
Interest income - installment receivable	34,361,140	37,833,774
Other fines and penalties	5,149,233	5,722,650
Other service income	198,592	273,534
Miscellaneous income	589,769	1,047,956
	838,693,645	759,608,900
EXPENSES		
Personal services	111,660,464	112,700,775
Maintenance and other operating expenses (MOOE)	183,250,130	175,870,775
	294,910,594	288,571,550
INCOME FROM OPERATIONS	543,783,051	471,037,350
OTHER INCOME (EXPENSES)		
Interest income - investments	49,227,736	63,358,481
Interest income - bank	2,701,625	1,837,575
Dividend income	1,905,600	2,123,678
Gain on foreign exchange	10,152	160,907
Gain on sale of disposed assets	15,062,657	9,050,171
Gain on sale of securities	-	5,763,858
Technical loss reserves	(1,999,337)	(572,411)
Other MOOE - projects	(81,864,667)	(34,786,289)
	(14,956,234)	46,935,970
INCOME BEFORE FINANCIAL CHARGES	528,826,817	517,973,320
FINANCIAL CHARGES		
Interest on debenture bond	147,629	198,528,629
Interest on NG Advances	161,142,418	12,588,000
Interest on guaranty obligations	198,793,808	542,213
Interest on zero coupon bond	-	652,805,244
Bank charges	85,920	73,671
	360,169,775	864,537,757
INCOME (LOSS) BEFORE TAX	168,657,042	(346,564,437)
TAXES		
Final Tax	10,385,454	13,038,014
Income tax benefit	(13,226,837)	(131,277,989)
	(2,841,383)	(118,239,975)
INCOME (LOSS) AFTER TAXES	171,498,425	(228,324,462)
OTHER COMPREHENSIVE INCOME		
Unrealized gains(losses) on available for sale investments	(2,307,200)	2,421,219
COMPREHENSIVE INCOME (LOSS)	169,191,225	(225,903,243)