

HOME GUARANTY CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME
For the Six Months Ended June 30, 2017
(In Philippine Peso)



	2017	2016
INCOME		
Service and business income	715,453,053	580,222,847
Gains	9,786,039	9,299,054
Other non-operating income	22,875,672	27,290,311
	748,114,764	616,812,212
EXPENSES		
Personal services	55,151,205	54,828,515
Maintenance and other operating expenses	153,223,721	138,326,817
Financial expenses	220,788,039	203,056,345
Non-cash expenses	24,539,444	8,522,802
	453,702,409	404,734,479
PROFIT BEFORE TAX	294,412,355	212,077,733
TAXES	43,148,260	40,089,803
NET INCOME AFTER TAX	251,264,095	171,987,930
Other Comprehensive Income for the period	-	-
TOTAL COMPREHENSIVE INCOME	251,264,095	171,987,930

CERTIFIED CORRECT:

JIMMY B. SARONA
Vice President - Management Services Group and
Concurrent Vice President - Corporate Services Group

APPROVED BY:


CORAZON G. CAPUZ
Executive Vice President and
Officer-In-Charge

HOME GUARANTY CORPORATION
STATEMENTS OF FINANCIAL POSITION
As At June 30, 2017
(In Philippine Peso)



	2017	2016
ASSETS		
Current assets		
Cash and cash equivalents	4,611,718,559	4,761,571,120
Short-term investments	1,328,015	1,818,805
Receivables - net	1,066,143,053	1,022,732,911
Inventories	2,344,956	2,143,607
Other current assets	9,534,786	12,263,347
	5,691,069,369	5,800,529,790
Non-current assets held for sale	6,687,726,288	8,204,527,089
Non-current assets		
Investments	773,105,132	721,008,218
Other investments	855,835,853	840,601,856
Receivables - net	5,404,088,852	5,418,553,211
Investment property - net	9,297,651,228	8,039,073,939
Property, plant and equipment - net	50,257,911	49,757,833
Intangible assets - net	3,308,236	4,139,461
Deferred tax asset	19,601,144	134,998,714
Other non-current assets	4,324,271,864	4,282,082,988
	20,728,120,220	19,490,216,220
TOTAL ASSETS	33,106,915,877	33,495,273,099
LIABILITIES		
Current liabilities		
Financial liabilities	315,033,231	419,233,199
Inter-agency payables	130,959,442	15,351,843
Intra-agency payables	599,589,015	553,342,688
Trust liabilities	20,990,761	13,864,530
Deferred credits	694,668,324	542,812,365
Other payables	5,193,391,655	4,936,906,903
	6,954,632,428	6,481,511,528
Non-current liabilities		
Financial liabilities	13,952,007	17,996,169
Deferred credits	2,452,480,372	2,844,713,937
Deferred tax liabilities	129,436	89,613
Inter-Agency payables	10,463,794,904	11,463,794,904
Trust liabilities	4,136,421,243	4,103,571,119
	17,066,777,962	18,430,165,742
TOTAL LIABILITIES	24,021,410,390	24,911,677,270
EQUITY		
Share capital, P1,000 par value		
Subscribed (Out of the Authorized Capitalization of P50 billion under RA No. 580 as amended by EO No. 535 and RA Nos. 7835 and 8763)	15,073,000,000	15,073,000,000
Revaluation surplus	2,407,442,041	2,407,442,041
Retained earnings (Deficit)-Donated Capital	-	4,069,154,826
Retained earnings (Deficit)	(8,395,101,654)	(12,966,630,037)
Cumulative changes in fair value of investments	165,100	628,999
	9,085,505,487	8,583,595,829
TOTAL LIABILITIES AND EQUITY	33,106,915,877	33,495,273,099

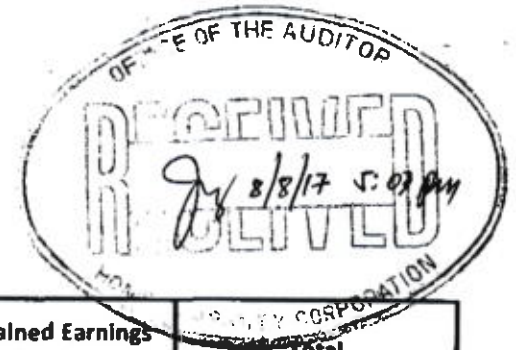
CERTIFIED CORRECT:


JIMMY B. SARONA
VP - Management Services Group and
Concurrent VP - Corporate Services Group

APPROVED BY:


CORAZON G. CORPUZ
Executive Vice President and
Officer-In-Charge

**HOME GUARANTY CORPORATION
STATEMENT OF CHANGES IN EQUITY
AS OF JUNE 30, 2017
(In Philippine Peso)**



	Capital Stock	Revaluation Increment in Property	Unrealized Gains from Available-for-Sale	Retained Earnings (Deficit)	Total
BALANCE AT JANUARY 1, 2016	15,073,000,000	2,407,442,041	628,999	(9,111,387,011)	8,369,684,029
ADJUSTMENTS:					
Add/(Deduct):					
Prior Period Errors				471,603	471,603
Other adjustments				-	-
RESTATED BALANCE AT JANUARY 1, 2016	15,073,000,000	2,407,442,041	628,999	(9,110,915,408)	8,370,155,632
CHANGES IN EQUITY FOR 2016					
Add/(Deduct):					
Income for the Year				718,326,103	718,326,103
Dividends				(255,893,301)	(255,893,301)
Decrease in the fair value of available-for-sale investments			(463,899)		(463,899)
Other Adjustments				2,116,857	2,116,857
BALANCE AT DECEMBER 31, 2016	15,073,000,000	2,407,442,041	165,100	(8,646,365,749)	8,834,241,392
CHANGES IN EQUITY FOR 2017					
Add/(Deduct):					
Other Adjustments				-	-
Income as of June 30, 2017				251,264,095	251,264,095
Dividends				-	-
BALANCE AT JUNE 30, 2017	15,073,000,000	2,407,442,041	165,100	(8,395,101,654)	9,085,505,487

CERTIFIED CORRECT

JIMMY B. SARONA

Vice President - Management Services Group and
Concurrent Vice President - Corporate Services Group

APPROVED BY:

CORAZON G. CORPUZ

Executive Vice President and
Officer-in-Charge

HOME GUARANTY CORPORATION
STATEMENTS OF CASH FLOWS
For the Six Months Ended June 30, 2017



CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Collection of income/revenue	886,173,047
Collections of receivables	95,528,233
Trust receipts	117,472,567
Receipt of interest	28,159,303
Total Cash Inflows	1,127,333,150

Cash Outflows

Payment of personnel services	(55,746,528)
Payment of other maintenance and operating expenses	(53,666,029)
Payment of project expenses	(82,014,264)
Payment of gross receipts tax	(49,697,302)
Payment of income tax	(11,039,328)
Remittance of Provident Fund contributions and mandatory deductions	(26,615,827)
Prepayments	(30,214,526)
Purchase of office supplies	(5,569,376)
Payment of payables	(13,800,930)
Other disbursements	(9,414,904)
Total Cash Outflows	(337,779,014)
Net Cash Provided by (used in) Operating Activities	789,554,136

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Proceeds from investment	155,000
Total Cash Inflows	155,000

Cash Outflows

Purchase of property, plant and equipment	(8,717,770)
Total Cash Outflows	(8,717,770)
Net Cash Provided by (used in) Investing Activities	(8,562,770)

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Outflows

Redemption of bonds	(132,335,294)
Payment of cash dividends	(120,895,366)
Payment of interest and other financial charges	(200,562,533)
Payment of NG Advances - BTr	(1,000,000,000)
Total Cash Outflows	(1,453,793,193)
Net Cash Provided by (used in) Financing Activities	(1,453,793,193)

NET INCREASE IN CASH AND CASH EQUIVALENTS **(672,801,827)**

CASH AND CASH EQUIVALENTS, JANUARY 1 **5,284,520,386**

CASH AND CASH EQUIVALENTS, JUNE 30, 2017 **4,611,718,559**

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Concurrent Vice President - Corporate Services Group

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