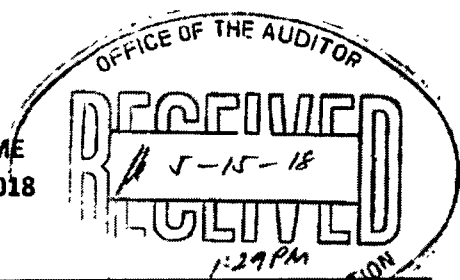


HOME GUARANTY CORPORATION
STATEMENTS OF COMPREHENSIVE INCOME
For the Three Months Ended March 31, 2018
(In Philippine Peso)



	2018	2017
Income		
Service and business income	492,244,575	360,552,888
Gains	1,919,339,062	2,160,462
Other non-operating income	89,079	259,122
	2,411,672,716	362,972,472
Expenses		
Personal services	(26,946,173)	(29,080,954)
Maintenance and other operating expenses	(45,897,256)	(98,606,505)
Financial expenses	(124,420,601)	(100,737,764)
Non-cash expenses	(1,911,885)	(3,639,370)
	(199,175,915)	(232,064,592)
Profit(Loss) Before Tax	2,212,496,801	130,907,880
Income Tax Expense/(Benefit)	663,471,005	38,573,125
Profit(Loss) After Tax	1,549,025,795	92,334,755
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	-	-
Net Income(Loss)	1,549,025,795	92,334,755
Other Comprehensive Income/(Loss) for the period	-	-
Comprehensive Income	1,549,025,795	92,334,755

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
CONDENSED STATEMENT OF FINANCIAL POSITION
AS OF MARCH 31, 2018

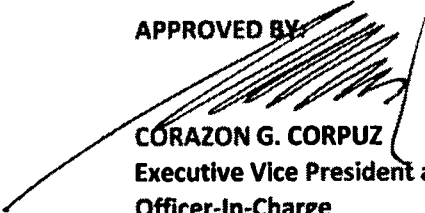


	2018	2017
ASSETS		
Current assets		
Cash and Cash Equivalents	1,635,320,340	1,100,699,601
Financial Assets	4,141,162,553	3,366,192,204
Receivables	786,850,491	1,063,558,270
Inventories	799,843	1,286,839
Non-Current Assets Held for Sale	7,478,028,633	6,804,911,872
Other Current Assets	52,066,804	21,237,651
Total Current Assets	14,094,228,664	12,357,886,437
Non-current assets		
Financial Assets	1,707,179,891	1,628,181,399
Receivables	5,777,204,848	5,342,313,197
Investment Property	9,296,264,692	9,298,113,406
Property, Plant and Equipment	47,488,672	52,262,094
Intangible Assets	3,139,992	3,343,059
Deferred Tax Asset	37,428,499	98,927,541
Other Non-Current Assets	4,356,877,427	4,315,033,112
Total Current Assets	21,225,584,021	20,738,173,808
Total Assets	35,319,812,685	33,096,060,245
LIABILITIES		
Current liabilities		
Financial liabilities	544,457,895	246,209,474
Inter-agency payables	912,219,345	240,900,970
Intra-agency payables	613,144,642	598,329,497
Trust liabilities	22,079,306	23,900,289
Deferred Credits/Unearned Income	795,925,774	726,361,378
Other payables	5,580,775,522	5,269,776,781
Total Current Liabilities	8,468,602,484	7,105,478,389
Non-current liabilities		
Financial liabilities	7,352,282	12,283,777
Inter-agency payables	10,463,794,904	10,463,794,904
Trust liabilities	4,178,974,146	4,136,421,243
Deferred Credits/Unearned Income	1,470,719,072	2,454,022,549
Deferred Tax Liabilities	722,363,705	129,436
Total Non-Current Liabilities	16,843,204,109	17,066,651,909
Total Liabilities	25,311,806,593	24,172,130,298
EQUITY		
Stockholder's Equity	15,073,000,000	15,073,000,000
Revaluation surplus	1,685,209,429	2,407,442,041
Retained earnings (Deficit)	(6,750,203,337)	(8,556,677,194)
Cumulative Changes in fair value	-	165,100
Total Equity	10,008,006,092	8,923,929,947
Total Liabilities and Equity	35,319,812,685	33,096,060,245

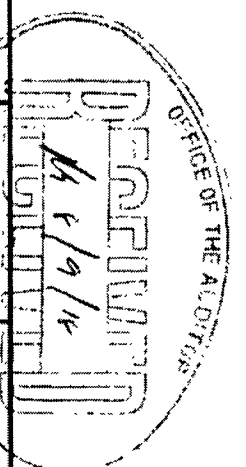
CERTIFIED CORRECT:


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
FOR THE THREE MONTHS ENDED MARCH 31, 2018



Cumulative Changes in Fair Value of Investments	Revaluation Increment in Property	Retained Earnings (Deficit)	Share Capital	Total
165,100	2,407,442,041	(8,547,075,441)	15,073,000,000	8,933,531,700

BALANCE AT JANUARY 1, 2017
ADJUSTMENTS:

Add/(Deduct):				
Changes in Accounting Policy	-	-	-	-
Prior Period Errors	-	(4,331,901)	-	(4,331,901)
Other adjustments	-	-	-	-
RESTATED BALANCE AT JANUARY 1, 2017	165,100	2,407,442,041	(8,551,407,342)	15,073,000,000
				8,929,199,799

CHANGES IN EQUITY FOR 2017

Add/(Deduct):				
Income for the Year	-	-	535,635,165	535,635,165
Dividends	-	-	(277,496,406)	(277,496,406)
Sale of available-for-sale investments	(165,100)	-	-	(165,100)
Other Adjustments	-	(722,232,612)	-	(722,232,612)
BALANCE AT DECEMBER 31, 2017	-	1,685,209,429	(8,293,268,583)	15,073,000,000
				8,464,940,846

CHANGES IN EQUITY FOR 2018

Add/(Deduct):				
Sale of available-for-sale Investments	-	-	-	-
Comprehensive Income for the year	-	-	1,549,025,795	1,549,025,795
Dividends	-	-	-	-
Other Adjustments	-	-	(5,960,549)	(5,960,549)
BALANCE AT MARCH 31, 2018	-	1,685,209,429	(6,750,203,337)	15,073,000,000
				10,008,006,092

CERTIFIED CORRECT

Jimmy B. Barona
JIMMY B. BARONA

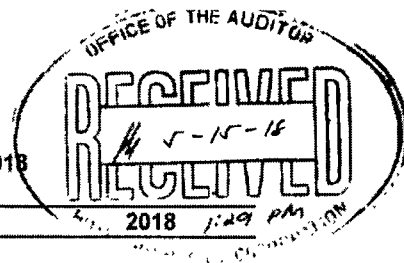
Vice President - Management Services Group and
 Concurrent Vice President - Corporate Services Group

APPROVED BY:

Korazon G. Corpuz
KORAZON G. CORPUZ

Executive Vice President and
 Officer-In-Charge

HOME GUARANTY CORPORATION
 CONDENSED STATEMENT OF CASH FLOWS
 FOR THE THREE MONTHS ENDED MARCH 31, 2018



CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows	
Collection of Income/Revenue	678,952,520
Collections of Receivables	107,940,779
Trust Receipts	19,216,375
Other Receipts	16,205,605
Total Cash Inflows	822,315,279
Adjustments	79,223
Adjusted Cash Inflows	822,394,502
Cash Outflows	
Payment of expenses	127,743,367
Purchase of Inventories	521,972
Prepayments	29,253,020
Deductions	24,458,651
Other disbursements	19,863,806
Total Cash Outflows	201,840,816
Net Cash Provided by (Used in) Operating Activities	620,553,686

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows	
Total Cash Inflows	-
Cash Outflows	
Purchase of Property, Plant and Equipment	405,000
Total Cash Outflows	405,000
Net Cash Provided by (Used in) Investing Activities	(405,000)

CASH FLOWS FROM FINANCING ACTIVITIES


Cash Inflows	
Total Cash Inflows	-
Cash Outflows	
Redemption of Bonds Issued and Unsecured Subordinated Debt/Payment of Acceptances Payable	3,377,633
Payment of Interest and other Financial Charges	265,927
Total Cash Outflows	3,643,560
Net Cash Provided by (Used in) Financing Activities	(3,643,560)

INCREASE IN CASH AND CASH EQUIVALENTS	616,505,126
Effects of Exchange Rate Changes on Cash and Cash Equivalents	-
CASH AND CASH EQUIVALENTS, JANUARY 1	1,018,815,214
CASH AND CASH EQUIVALENTS, MARCH 31, 2018	1,635,320,340

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