

HOME GUARANTY CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)

	Note	2015	2014 (As restated)
INCOME			
Financing fees- insurance/guaranty fees	2.7	969,568,122	657,803,675
Rent income		160,970,527	142,193,357
Interest income - installment receivable	2.7	42,322,287	34,390,213
Other fines and penalties		10,010,968	5,184,255
Other service income	2.7	297,067	198,592
Miscellaneous income		2,216,267	591,027
		1,185,385,238	840,361,119
EXPENSES			
Personal services	21.1	119,029,369	116,430,389
Maintenance and other operating expenses (MOOE)	21.2	190,557,972	183,370,134
		309,587,341	299,800,523
NET INCOME FROM OPERATIONS		875,797,897	540,560,596
OTHER INCOME (EXPENSES)			
Interest income - investments	2.7	61,779,420	49,227,736
Interest income - bank deposits	2.7	4,082,220	2,700,681
Dividend income	2.7	476,400	1,905,600
Gain on sale of disposed assets	2.11	10,260,453	15,404,542
Loss on sale of securities		(496,674)	-
Gain on foreign exchange	2.10	127,651	10,152
Technical loss reserves	2.6	(2,560,723)	(1,999,337)
Other MOOE - projects	21.4	(82,076,384)	(92,812,089)
		(8,407,637)	(25,562,715)
INCOME BEFORE FINANCIAL CHARGES		867,390,260	514,997,881
FINANCIAL CHARGES			
Interest on guaranty obligations		198,793,808	198,793,808
Interest on NG Advances		236,682,959	161,142,418
Interest on debenture bond		344,147	147,629
Bank charges		92,245	85,920
		435,913,159	360,169,775
NET INCOME BEFORE TAX		431,477,101	154,828,106
TAXES	22	129,060,906	45,824,405
NET INCOME FOR THE YEAR		302,416,195	109,003,701
OTHER COMPREHENSIVE INCOME			
Unrealized gain(loss) on available for sale of investment	2.7	(730,199)	(2,307,200)
TOTAL COMPREHENSIVE INCOME		301,685,996	106,696,501

The Notes on pages 8 to 41 form part of these financial statements.