

HOME GUARANTY CORPORATION
CASH FLOW STATEMENT
For the Year Ended December 31, 2007
(In Philippine Peso)

	Note	2007
CASH FLOWS FROM OPERATING ACTIVITIES		
Collection of income		630,574,985
Collection of receivables		166,754,381
Collection received in advance		78,464,293
Collection due to other agencies		2,165,765
Receipts of performance/bidders/bail bonds		3,114,495
Payment to employees and suppliers		(245,081,155)
Payment of capitalized expenses		(142,464,355)
Payment of project expenses		(73,536,722)
Remittances of GSIS/Pag-ibig/Withholding Taxes		(28,646,277)
Payment of gross receipts tax		(38,929,564)
Payment of prepaid expenses		(13,406,187)
Purchases of office supplies		(11,288,860)
Payment of advances on various projects		(13,404,794)
Net cash provided from operating activities		314,316,005
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from investments		-
Income from treasury/trading operations		72,503,860
Proceeds from sale of property, plant & equipment		381,616
Investment in government securities		(7,765,386)
Purchase of property, plant and equipment		(3,167,214)
Net cash provided from investing activities		61,952,876
CASH FLOWS FROM FINANCING ACTIVITIES		
Floation on zero-coupon bonds		-
National Government equity		3,573,015,696
Interest on bonds		(228,778,706)
Redemption of bonds		(684,789,041)
Payment of guarantees fees - BTr		-
Bond issue cost of zero-coupon bonds		-
Guaranty call payments		(623,863,672)
Remittance to BTr - sinking fund		-
Net cash provided/(used in) financing activities		2,035,584,277
Net increase in cash on hand and in banks		2,411,853,158
Cash on hand and in banks at beginning of year		363,728,166
CASH AND CASH EQUIVALENTS AT END OF YEAR		2,775,581,324

2006

458,261,428
162,302,029
95,563,503
19,944,791
6,017,139
(235,719,153)
(63,792,134)
(62,935,072)
(25,266,925)
(21,532,402)
(17,914,930)
(11,868,387)
(12,335,557)

290,724,330

92,906,640
13,023,601
429,283
-
(2,736,252)

103,623,272

7,878,492,792
800,000,000
(231,510,736)
(921,836,643)
(207,480,380)
(81,143,342)
(10,957,132)
(7,507,700,000)

(282,135,441)

112,212,161

251,516,005

363,728,166