



NATIONAL HOME MORTGAGE FINANCE CORPORATION
STATEMENT OF FINANCIAL POSITION
As at June 30, 2017

ASSETS

Current Assets

Cash and cash equivalents	615,636,330.81
Receivables, net	580,975,657.36
Other short term investments - government securities	2,071,849,204.04
Other current assets	25,592,340.12
	<u>3,294,053,532.33</u>

Non-current Assets

Long-term receivables	15,973,910,270.05
Long-term investments	15,012,440,251.91
Other garnished/foreclosed assets, net	915,970,682.99
Property and equipment, net	81,568,124.29
Intangible assets	53,455,973.23
Deferred tax asset	20,686,891.02
Other assets	614,261,294.21
	<u>32,672,293,487.70</u>

TOTAL ASSETS

35,966,347,020.03

LIABILITIES AND EQUITY

Current Liabilities

Payable accounts	166,011,756.69
Inter-agency payables	149,175,739.12
Other current liabilities	2,091,689,912.72
	<u>2,406,877,408.53</u>

Long-term liabilities

Loans payable - domestic	26,160,463,317.28
Due to national treasury	799,621,908.82
Other long-term liabilities	575,465,871.97
	<u>27,535,551,098.07</u>

Non-current liabilities

Deferred credits	4,837,560,552.48
	<u>4,837,560,552.48</u>

TOTAL LIABILITIES

34,779,989,059.08

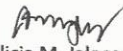
EQUITY

1,186,357,960.95

TOTAL LIABILITIES AND EQUITY

35,966,347,020.03


Prepared by:


Alicia M. Jalocon
OIC, Accounting
Services Division

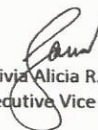
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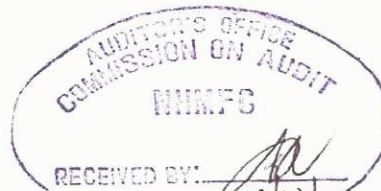

Irenia F. Nario
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Romeo S. Roldan
OIC, Fund and Asset
Management Group

Noted by:


Livja Alicia R. Ramos
Executive Vice President

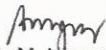




NATIONAL HOME MORTGAGE FINANCE CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
For the period ended June 30, 2017

INCOME	
Interest income	307,127,183.61
Service income	4,181,256.10
Miscellaneous income - (Schedule 1)	182,296,720.98
Other income	(4,490,235.57)
	<u>489,114,925.12</u>
EXPENSES	
Personnel services	
Salaries and wages	47,449,224.89
Other compensation	11,407,179.88
Other personnel benefits	25,298,368.90
Personnel benefit contributions	6,090,711.10
	<u>90,245,484.77</u>
Maintenance and other operating expenses	
Travelling expenses	981,275.20
Training and scholarship expenses	1,815,279.19
Supplies and materials expenses	3,806,080.59
Utility expenses	4,505,237.59
Communication expenses	3,380,412.76
Advertising and marketing expenses	740,115.39
Printing and binding expenses	358,038.42
Rent expenses	30,042,486.82
Representation expenses	2,660,794.05
Transportation and delivery expenses	3,000.00
Subscription expenses	94,884.06
Professional services	15,011,972.00
Repairs and maintenance	2,795,730.14
Subsidies and donations	6,000.00
Miscellaneous expenses	388,780.23
Taxes, insurance premiums and other fees	46,562,433.66
Bad debts	11,094,520.98
Depreciation	8,936,415.33
Amortization of intangible assets	4,345,964.46
Other maintenance and operating expenses	21,927,965.99
	<u>159,457,386.86</u>
Financial expenses	
Bank charges	909,198.04
Interest expense	42,895,087.64
	<u>43,804,285.68</u>
TOTAL EXPENSES	<u>293,507,157.31</u>
INCOME BEFORE INCOME TAX	195,607,767.81
Income tax	67,150,163.01
INCOME BEFORE SUBSIDY	<u>128,457,604.80</u>
Subsidy income	332,643,000.00
NET INCOME AND SUBSIDIES	<u>461,100,604.80</u>
OTHER COMPREHENSIVE INCOME	
Unrealized gain/(loss) from available for sale securities	2,051,720.44
TOTAL COMPREHENSIVE INCOME	<u><u>463,152,325.24</u></u>


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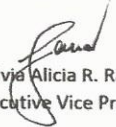
Reviewed by:


Irena F. Nario
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OIC, Fund and Asset
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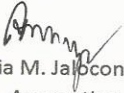

Livis Alicia R. Ramos
Executive Vice President




NATIONAL HOME MORTGAGE FINANCE CORPORATION
STATEMENT OF CASH FLOWS
For the period ended June 30, 2017

	June	Year to Date
Cash balance, beginning	<u>607,053,606.61</u>	<u>954,806,633.53</u>
Cash inflow		
Amortization collection	202,122,829.24	987,045,129.21
Proceeds of matured short-term investment	77,939,348.04	3,603,035,473.06
Subsidy for CMP from National Government	-	332,643,000.00
Additional Paid-In Capital	-	38,908,583.00
Collection of advances from AKPF	3,065.00	514,667.25
Service fee income	-	1,449,287.18
Interest/Miscellaneous income - Savings	24,638.00	97,582.23
Bidders Bond/Guaranty/SRP deposits	32,484,932.84	135,666,971.17
Other income	2,974,796.63	12,933,918.43
Other receipts	251,034.65	2,538,845.36
Total Cash inflow	<u>315,800,644.40</u>	<u>5,114,833,456.89</u>
Total Cash available	<u>922,854,251.01</u>	<u>6,069,640,090.42</u>
Cash outflow		
Purchase of receivables	45,562,960.11	129,016,324.87
Investment in SHFC	-	332,643,000.00
Loan repayment/Debt servicing		
Principal	16,663,286.06	189,448,378.78
Interest	6,092,428.15	40,385,379.38
Investment in high yield/Retail treasury bond	178,250,940.81	4,208,347,083.93
Advances to SHFC	55,639.60	181,827.61
Remittance of insurance premiums	2,654,580.07	17,143,335.06
Remittance of collection to SPT	6,158,086.58	47,715,651.59
Refund of excess payment/MRI settlement/DORS	2,404,408.06	16,104,710.56
Payment of dividends	-	154,745,773.00
Personal services	15,449,461.53	103,338,632.33
MOOE	33,070,597.15	204,275,568.83
Purchase of fixed assets	683,526.75	9,046,207.52
Car plan	-	700,000.00
Bank service fees/Charges and other disbursements	172,005.33	911,886.15
Total Cash outflow	<u>307,217,920.20</u>	<u>5,454,003,759.61</u>
Cash balance, June 30, 2017	<u>615,636,330.81</u>	<u>615,636,330.81</u>


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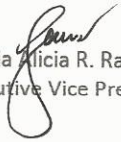
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