



NATIONAL HOME MORTGAGE FINANCE CORPORATION
STATEMENT OF PROFIT OR LOSS
For the period ended September 30, 2016

INCOME

Interest income	281,856,512.21
Service income	16,780,159.92
Miscellaneous income (Schedule 1)	249,308,459.90
Other income (Schedule 1.1)	<u>(18,553,745.24)</u>

GROSS INCOME

529,391,386.79

LESS: EXPENSES

PERSONAL SERVICES

Salaries and wages	75,932,302.66
Other compensation	16,585,125.47
Personnel benefit contributions	9,293,394.31
Other personnel benefits	<u>31,013,805.69</u>
Total Personal services	<u>132,824,628.13</u>

MAINTENANCE & OTHER OPERATING EXPENSES

Travelling expenses	6,167,392.25
Training and scholarship expenses	6,019,528.79
Supplies and materials expenses	6,331,049.63
Utility expenses	7,298,855.87
Communication expenses	3,698,058.76
Advertising and marketing expenses	503,167.49
Printing and binding expenses	803,022.48
Rent expenses	43,181,018.75
Representation expenses	4,758,121.55
Transportation and delivery expenses	1,160.00
Subscription expenses	149,230.07
Professional services	31,145,872.36
Repairs and maintenance	8,051,744.57
Miscellaneous expenses	688,340.14
Taxes, insurance premiums and other fees	31,061,542.92
Impairment loss	32,680,766.09
Depreciation	10,840,099.56
Other maintenance and operating expenses	<u>18,347,840.23</u>
Total Maintenance and other operating expenses	<u>211,726,811.51</u>

FINANCIAL EXPENSES

Bank charges	1,434,502.87
Interest expense	<u>80,590,069.53</u>
Total Financial charges	<u>82,024,572.40</u>

TOTAL EXPENSES

426,576,012.04

INCOME BEFORE INCOME TAX

102,815,374.75

Less: Provision for income tax

32,936,292.05

INCOME BEFORE SUBSIDY

69,879,082.70

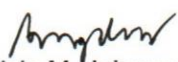
Add: Subsidy income

750,000,000.00


NET INCOME

819,879,082.70

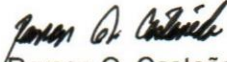
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