



**NATIONAL HOME MORTGAGE FINANCE CORPORATION**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
For the Period Ended September 30, 2019



**Income**

Service and Business Income	933,851,814.99
Gains	17,142,505.44
Other Non-Operating Income	7,825,195.10
<b>Total Income</b>	<b>958,819,515.53</b>

**Expenses**

Personnel Services	153,047,266.21
Maintenance and Other Operating Expenses	164,469,409.79
Financial Expenses	71,520,861.07
Non-Cash Expenses	27,779,336.28
<b>Total Expenses</b>	<b>416,816,873.35</b>

**Profit Before Tax**

Income Tax Expense 77,122,561.37

**Profit After Tax 464,880,080.81**

Net Assistance/Subsidy 47,352,533.00

**Net Income 512,232,613.81**

Other Comprehensive Income for the Period 51,453,804.90

**Comprehensive Income 563,686,418.71**

Prepared by:

**MARK ANGELO H. BANE**  
Chief, General  
Accounting Division

Reviewed by:

**ATTY. VICTOR ALLAN B. MILAO**  
Manager, Administrative  
and Finance Department

Certified Correct:

**LOURDES C. BACANI**  
Vice President, Corporate  
Support Services Group

Noted by:

**LIVIA ALICIA R. RAMOS**  
Executive Vice President



NATIONAL HOME MORTGAGE FINANCE CORPORATION  
DETAILED STATEMENT OF COMPREHENSIVE INCOME  
For the Period Ended September 30, 2019



**Income**

**Service and Business Income**

**Service Income**

Processing Fees	1,149,270.89
Other Service Income	6,774,728.71
<b>Total Service Income</b>	<b>7,923,999.60</b>

**Business Income**

Interest Income ( <i>Schedule 19</i> )	723,847,195.80
Fines and Penalties	125,797,222.88
Share in the Profit/Revenue of Subsidiaries	76,283,396.71
<b>Total Business Income</b>	<b>925,927,815.39</b>

**Total Service and Business Income**

**933,851,814.99**

**Gains**

Gain on Sale/Redemption/Transfer of Investments	17,142,505.44
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**Total Gains**

**17,142,505.44**

**Other Non-Operating Income**

**Sale of Assets**

Sale of Garnished/Confiscated/Abandoned/Seized Goods and Property	1,998,880.22
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**Miscellaneous Income**

Miscellaneous Income ( <i>Schedule 20</i> )	5,826,314.88
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**Total Other Non-Operating Income**

**7,825,195.10**

**Total Income**

**958,819,515.53**

**Expenses**

**Personnel Services**

**Salaries and Wages**

Salaries and Wages-Regular	100,504,317.15
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**Other Compensation**

Personnel Economic Relief Allowance (PERA)	4,250,454.54
Representation Allowance (RA)	2,432,250.00
Transportation Allowance (TA)	2,105,625.00
Clothing/Uniform Allowance	1,440,000.00
Honoraria	314,500.00
Longevity Pay	380,650.00
Overtime and Night Pay	2,280,359.10
Mid-Year Bonus	10,352,507.00
Other Bonuses and Allowances	1,546,333.75

**Total Other Compensation**

**25,102,679.39**

**Personnel Benefit Contributions**

Retirement and Life Insurance Premiums	10,069,901.36
Pag-IBIG Contributions	187,500.00
PhilHealth Contributions	849,614.67
Employees Compensation Insurance Premiums	189,350.00
Provident/Welfare Fund Contributions	12,735,724.18

**Total Personnel Benefit Contributions**

**24,032,090.21**

**Other Personnel Benefits**

Other Personnel Benefits	3,408,179.46
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**Total Personnel Services**

**153,047,266.21**

**Maintenance and Other Operating Expenses****Traveling Expenses**

Traveling Expenses-Local	2,381,183.15
Traveling Expenses-Foreign	1,132,625.98

**Total Traveling Expenses** 3,513,809.13

**Training and Scholarship Expenses**

Training Expenses	<u>5,570,557.19</u>
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**Supplies and Materials Expenses**

Office Supplies Expenses	5,522,675.56
Fuel, Oil and Lubricants Expenses	2,387,816.03
Semi-Expendable Machinery and Equipment Expenses	882,599.75
Semi-Expendable Furniture, Fixtures and Books Expenses	483,766.95
Other Supplies and Materials Expenses	93,498.01

**Total Supplies and Materials Expenses** 9,370,356.30

**Utility Expenses**

Water Expenses	922,820.78
Electricity Expenses	6,705,133.27

**Total Utility Expenses** 7,627,954.05

**Communication Expenses**

Postage and Courier Services	624,972.58
Telephone Expenses	2,402,927.63
Internet Subscription Expenses	2,888,860.04
Cable, Satellite, Telegraph and Radio Expenses	79,296.72

**Total Communication Expenses** 5,996,056.97

**Survey, Research, Exploration and Development Expenses**

Research, Exploration and Development Expenses	<u>23,573.21</u>
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**Confidential, Intelligence and Extraordinary Expenses**

Extraordinary and Miscellaneous Expenses	<u>640,817.07</u>
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**Professional Services**

Auditing Services	3,126,476.96
Consultancy Services	3,545,350.67
Other Professional Services	12,026,885.62

**Total Professional Services** 18,698,713.25

**General Services**

Janitorial Services	3,259,128.42
Security Services	5,661,096.90

**Total General Services** 8,920,225.32

**Repairs and Maintenance**

Repairs and Maintenance-Machinery and Equipment	3,468,658.58
Repairs and Maintenance-Transportation Equipment	472,268.00
Repairs and Maintenance-Furniture and Fixtures	8,000.00
Repairs and Maintenance-Leased Assets Improvements	1,360.00
Repairs and Maintenance-Other Property, Plant and Equipment	57,674.00

**Total Repairs and Maintenance** 4,007,960.58

**Taxes, Insurance Premiums and Other Fees**

Taxes, Duties and Licenses	38,761,058.22
Fidelity Bond Premiums	798,530.55
Insurance Expenses	1,329,527.97

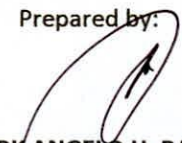
**Total Taxes, Insurance Premiums and Other Fees** 40,889,116.74

**Other Maintenance and Operating Expenses**


Advertising, Promotional and Marketing Expenses	4,639,211.65
Printing and Publication Expenses	607,124.75
Representation Expenses	4,159,444.33

Rent/Lease Expenses	41,454,473.42
Subscription Expenses	185,039.08
Donations	28,500.00
Litigation/Acquired Assets Expenses	4,445,553.07
Directors and Committee Members' Fees	45,000.00
Other Maintenance and Operating Expenses	3,645,923.68
<b>Total Other Maintenance and Operating Expenses</b>	<b>59,210,269.98</b>
<b>Total Maintenance and Other Operating Expenses</b>	<b>164,469,409.79</b>
<b>Financial Expenses</b>	
<b>Financial Expenses</b>	
Interest Expenses	70,622,699.17
Bank Charges	898,161.90
<b>Total Financial Expenses</b>	<b>71,520,861.07</b>
<b>Non-Cash Expenses</b>	
<b>Depreciation</b>	
Depreciation-Machinery and Equipment	9,311,217.12
Depreciation-Transportation Equipment	3,153,021.30
Depreciation-Furniture, Fixtures and Books	96,116.76
Depreciation-Leased Assets Improvements	89,924.22
Depreciation-Other Property, Plant and Equipment	782,118.09
<b>Total Depreciation</b>	<b>13,432,397.49</b>
<b>Amortization</b>	
Amortization-Intangible Assets	5,264,939.15
<b>Impairment Loss</b>	
Impairment Loss-Loans and Receivables	9,081,999.64
<b>Total Non-Cash Expenses</b>	<b>27,779,336.28</b>
<b>Total Expenses</b>	<b>416,816,873.35</b>
<b>Profit Before Tax</b>	<b>542,002,642.18</b>
Income Tax Expense	77,122,561.37
<b>Profit After Tax</b>	<b>464,880,080.81</b>
<b>Assistance and Subsidy</b>	
<b>Assistance and Subsidy</b>	
Subsidy from National Government	47,352,533.00
<b>Net Income</b>	<b>512,232,613.81</b>
Other Comprehensive Income for the Period	51,453,804.90
<b>Comprehensive Income</b>	<b>563,686,418.71</b>

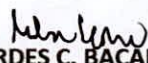
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