






*Kaagapay ng Komunidad sa Maginhawang Pamumuhay*




# FINANCIAL STATEMENTS JUNE 2019

| <b>SOCIAL HOUSING FINANCE CORPORATION</b>                                                                                                                           |                                                                                                                                                                                      |                                                                                                                                               |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------|
| <b>CONDENSED STATEMENT OF FINANCIAL POSITION</b>                                                                                                                    |                                                                                                                                                                                      |                                                                                                                                               |
| <b>ALL FUNDS</b>                                                                                                                                                    |                                                                                                                                                                                      |                                                                                                                                               |
| <b>AS AT JUNE 30, 2019</b>                                                                                                                                          |                                                                                                                                                                                      |                                                                                                                                               |
|                                                                                                                                                                     | <u>2019</u>                                                                                                                                                                          |                                                                                                                                               |
| <b>ASSETS</b>                                                                                                                                                       |                                                                                                                                                                                      |                                                                                                                                               |
| <b>Current Assets</b>                                                                                                                                               |                                                                                                                                                                                      |                                                                                                                                               |
| Cash and Cash Equivalents                                                                                                                                           | 3,836,370,939.76                                                                                                                                                                     |                                                                                                                                               |
| Financial Assets                                                                                                                                                    | 3,397,216,151.79                                                                                                                                                                     |                                                                                                                                               |
| Other Investments                                                                                                                                                   | 100,000,000.00                                                                                                                                                                       |                                                                                                                                               |
| Receivables                                                                                                                                                         | 92,509,710.83                                                                                                                                                                        |                                                                                                                                               |
| Inventories                                                                                                                                                         | 5,477,169.24                                                                                                                                                                         |                                                                                                                                               |
| Other Current Assets                                                                                                                                                | 326,975,660.24                                                                                                                                                                       |                                                                                                                                               |
| <b>Total Current Assets</b>                                                                                                                                         | <u>7,758,549,631.86</u>                                                                                                                                                              |                                                                                                                                               |
| <b>Non-Current Assets</b>                                                                                                                                           |                                                                                                                                                                                      |                                                                                                                                               |
| Receivables                                                                                                                                                         | 17,226,377,817.72                                                                                                                                                                    |                                                                                                                                               |
| Investment Property                                                                                                                                                 | 1,448,560,928.10                                                                                                                                                                     |                                                                                                                                               |
| Property, Plant and Equipment                                                                                                                                       | 179,020,923.08                                                                                                                                                                       |                                                                                                                                               |
| Intangible Assets                                                                                                                                                   | 1,029,906.87                                                                                                                                                                         |                                                                                                                                               |
| Deferred Tax Assets                                                                                                                                                 | 45,034,946.74                                                                                                                                                                        |                                                                                                                                               |
| Other Non-Current Assets                                                                                                                                            | 549,939,891.32                                                                                                                                                                       |                                                                                                                                               |
| <b>Total Non-Current Assets</b>                                                                                                                                     | <u>19,449,964,413.83</u>                                                                                                                                                             |                                                                                                                                               |
| <b>Total Assets</b>                                                                                                                                                 | <u>27,208,514,045.69</u>                                                                                                                                                             |                                                                                                                                               |
| <b>LIABILITIES</b>                                                                                                                                                  |                                                                                                                                                                                      |                                                                                                                                               |
| <b>Current Liabilities</b>                                                                                                                                          |                                                                                                                                                                                      |                                                                                                                                               |
| Financial Liabilities                                                                                                                                               | 1,126,504,326.25                                                                                                                                                                     |                                                                                                                                               |
| Inter-Agency Payables                                                                                                                                               | 31,763,673.09                                                                                                                                                                        |                                                                                                                                               |
| Trust Liabilities                                                                                                                                                   | 4,690,709.51                                                                                                                                                                         |                                                                                                                                               |
| Deferred Credits/Unearned Income                                                                                                                                    | 243,040,601.60                                                                                                                                                                       |                                                                                                                                               |
| Other Payables                                                                                                                                                      | 1,310,156,849.66                                                                                                                                                                     |                                                                                                                                               |
| <b>Total Current Liabilities</b>                                                                                                                                    | <u>2,716,156,160.11</u>                                                                                                                                                              |                                                                                                                                               |
| <b>Non-Current Liabilities</b>                                                                                                                                      |                                                                                                                                                                                      |                                                                                                                                               |
| Financial Liabilities                                                                                                                                               | 50,364,166.40                                                                                                                                                                        |                                                                                                                                               |
| Trust Liabilities                                                                                                                                                   | 18,667,122,046.03                                                                                                                                                                    |                                                                                                                                               |
| <b>Total Non-Current Liabilities</b>                                                                                                                                | <u>18,717,486,212.43</u>                                                                                                                                                             |                                                                                                                                               |
| <b>Total Liabilities</b>                                                                                                                                            | <u>21,433,642,372.54</u>                                                                                                                                                             |                                                                                                                                               |
| <b>EQUITY</b>                                                                                                                                                       |                                                                                                                                                                                      |                                                                                                                                               |
| Retained Earnings/(Deficit)                                                                                                                                         | 5,764,871,673.15                                                                                                                                                                     |                                                                                                                                               |
| Stockholders' Equity                                                                                                                                                | 10,000,000.00                                                                                                                                                                        |                                                                                                                                               |
| <b>Total Equity</b>                                                                                                                                                 | <u>5,774,871,673.15</u>                                                                                                                                                              |                                                                                                                                               |
| <b>Total Liabilities and Equity</b>                                                                                                                                 | <u>27,208,514,045.69</u>                                                                                                                                                             |                                                                                                                                               |
| Prepared & Certified by:                                                                                                                                            | Recommending Approval:                                                                                                                                                               | Approved by:                                                                                                                                  |
| <br><b>DANTE M. ANABE</b><br>OIC - Vice President<br>Finance and Comptrollership | <br><b>ATTY. RONALDO B. SACO</b><br>OIC - Senior Vice President<br>Corporate and Governance Group | <br><b>ATTY. ARNOLFO RICARDO B. CABLING</b><br>President |


**SOCIAL HOUSING FINANCE CORPORATION  
CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
ALL FUNDS  
FOR THE MONTH ENDED JUNE 30, 2019**

|                                                             | <u>As of May</u>       | <u>This Month</u>    | <u>Year to Date</u>   |
|-------------------------------------------------------------|------------------------|----------------------|-----------------------|
| <b>Income</b>                                               |                        |                      |                       |
| Service and Business Income                                 | 241,368,186.01         | 37,769,790.29        | 279,137,976.30        |
| Financial Income                                            | 18,288,625.84          | 13,841,885.03        | 32,130,510.87         |
| <b>Total Income</b>                                         | <b>259,656,811.85</b>  | <b>51,611,675.32</b> | <b>311,268,487.17</b> |
| <b>Expenses</b>                                             |                        |                      |                       |
| Personnel Services                                          | 113,393,542.22         | 23,198,839.01        | 136,592,381.23        |
| Maintenance and Other Operating Expenses                    | 62,888,762.43          | 20,844,083.40        | 83,732,845.83         |
| Financial Expenses                                          | 2,302,143.88           | 326,487.14           | 2,628,631.02          |
| Non-Cash Expenses                                           | 9,569,996.40           | 1,676,675.00         | 11,246,671.40         |
| <b>Total Expenses</b>                                       | <b>188,154,444.93</b>  | <b>46,046,084.55</b> | <b>234,200,529.48</b> |
| <b>Profit/(Loss) Before Tax</b>                             | <b>71,502,366.92</b>   | <b>5,565,590.77</b>  | <b>77,067,957.69</b>  |
| <b>Income Tax Expense/(Benefit)</b>                         | <b>17,481,333.29</b>   | -                    | <b>17,481,333.29</b>  |
| <b>Profit/(Loss) After Tax</b>                              | <b>54,021,033.63</b>   | <b>5,565,590.77</b>  | <b>59,586,624.40</b>  |
| <b>Net Assistance/Subsidy/(Financial Assistance/Subsid)</b> | <b>(21,607,084.11)</b> | <b>94,214,661.17</b> | <b>72,607,577.06</b>  |
| <b>Net Income/(Loss)</b>                                    | <b>32,413,949.52</b>   | <b>99,780,251.94</b> | <b>132,194,201.46</b> |
| <b>Other Comprehensive Income/(Loss) for the Period</b>     |                        |                      |                       |
| <b>Comprehensive Income/(Loss)</b>                          | <b>32,413,949.52</b>   | <b>99,780,251.94</b> | <b>132,194,201.46</b> |

Prepared & Certified by:

  
**DANTE M. ANABE**  
OIC-Vice President  
Finance and Comptrollership

Recommending Approval:

  
**ATTY. RONALDO B. SACO**  
OIC- Senior Vice President  
Corporate and Governance Group

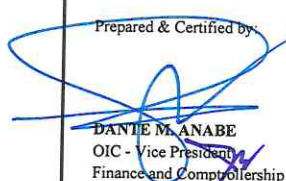
Approved by:

  
**ATTY. ARNOLFO RICARDO B. CABLING**  
President

**SOCIAL HOUSING FINANCE CORPORATION  
CONDENSED STATEMENT OF CASH FLOWS  
ALL FUNDS  
AS OF JUNE 30, 2019**

|                                                                                             | <u>2019</u>             |
|---------------------------------------------------------------------------------------------|-------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                                                 |                         |
| <b>Cash Inflows</b>                                                                         |                         |
| Collection of Income/Revenue                                                                | 564,159,852.87          |
| Receipt of Assistance/Subsidy                                                               | 96,181,402.00           |
| Collection of Receivables                                                                   | 3,347,462.88            |
| Receipt of Inter-Agency Fund Transfers                                                      | 3,766,240.96            |
| Trust Receipts                                                                              | 12,763,505.02           |
| Other Receipts                                                                              | 238,629.81              |
| <b>Total Cash Inflows</b>                                                                   | <b>680,457,093.54</b>   |
| Adjustments                                                                                 | 18,351,792.52           |
| <b>Adjusted Cash Inflows</b>                                                                | <b>698,808,886.06</b>   |
| <b>Cash Outflows</b>                                                                        |                         |
| Payment of Expenses                                                                         | 209,955,596.75          |
| Purchase of Inventories                                                                     | 3,691,697.95            |
| Grant of Cash Advances                                                                      | 5,091,767.53            |
| Prepayments                                                                                 | 33,841,686.93           |
| Refund of Deposits                                                                          | 57,091,401.68           |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions                      | 38,789,856.51           |
| Release of Inter-Agency Fund Transfers                                                      | 11,305,600.60           |
| Other Disbursements                                                                         | 928,008,810.22          |
| <b>Total Cash Outflows</b>                                                                  | <b>1,287,776,418.17</b> |
| Adjustments                                                                                 | 98,496,088.27           |
| <b>Adjusted Cash Outflows</b>                                                               | <b>1,386,272,506.44</b> |
| <b>Net Cash Provided by/(Used in) Operating Activities</b>                                  | <b>(687,463,620.38)</b> |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                                                 |                         |
| <b>Cash Inflows</b>                                                                         |                         |
| Receipt of Interest Earned                                                                  | 58,438,806.93           |
| Proceeds from Matured Investments/Redemption of Long-term Investments/Return on Investments | 4,407,354,215.99        |
| <b>Total Cash Inflows</b>                                                                   | <b>4,465,793,022.92</b> |
| Adjustments                                                                                 | -                       |
| <b>Adjusted Cash Inflows</b>                                                                | <b>4,465,793,022.92</b> |
| <b>Cash Outflows</b>                                                                        |                         |
| Purchase/Construction of Property, Plant and Equipment                                      | 30,778,609.17           |
| Purchase of Investments                                                                     | 3,824,807,056.18        |
| Purchase of Intangible Assets                                                               | 744,064.00              |
| Grant of Loans                                                                              | 1,300,000.00            |
| <b>Total Cash Outflows</b>                                                                  | <b>3,857,629,729.35</b> |
| Adjustments                                                                                 | -                       |
| <b>Adjusted Cash Outflows</b>                                                               | <b>3,857,629,729.35</b> |
| <b>Net Cash Provided By/(Used In) Investing Activities</b>                                  | <b>608,163,293.57</b>   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                                                 |                         |
| <b>Cash Inflows</b>                                                                         |                         |
| <b>Adjusted Cash Inflows</b>                                                                | -                       |
| <b>Cash Outflows</b>                                                                        |                         |
| Payment of Long-Term Liabilities                                                            | 6,158,631.77            |
| Payment of Interest on Loans and Other Financial Charges                                    | 1,718,749.09            |
| Payment of Cash Dividends                                                                   | 95,960,626.13           |
| <b>Total Cash Outflows</b>                                                                  | <b>103,838,006.99</b>   |
| Adjustments                                                                                 | 23,795,241.06           |
| <b>Adjusted Cash Outflows</b>                                                               | <b>127,633,248.05</b>   |
| <b>Net Cash Provided By/(Used In) Financing Activities</b>                                  | <b>(127,633,248.05)</b> |
| <b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>                                     | <b>(206,933,574.86)</b> |
| Effects of Exchange Rate Changes on Cash and Cash Equivalents                               | -                       |
| <b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>                                                 | <b>4,043,304,514.62</b> |
| <b>CASH AND CASH EQUIVALENTS, JUNE 30</b>                                                   | <b>3,836,370,939.76</b> |

Prepared & Certified by:

  
**DANTE M. ANABE**  
OIC - Vice President  
Finance and Comptrollership

Recommending Approval:

  
**ATTY. RONALDO B. SACO**  
OIC- Senior Vice President  
Corporate and Governance Group

Approved by:

  
**ATTY. ARNOLFO RICARDO E. CABLING**  
President



Kaagapay ng Komunidad sa Maginhawang Pamumuhay



**SOCIAL HOUSING FINANCE CORPORATION  
STATEMENT OF CHANGES IN EQUITY  
ALL FUNDS  
FOR THE MONTH ENDED JUNE 30, 2019  
(With Comparative Figures for CY 2018)**

|                                            | Retained Earnings/<br>(Deficit) | Share Capital        | TOTAL                   |
|--------------------------------------------|---------------------------------|----------------------|-------------------------|
| <b>BALANCE AT JANUARY 1, 2018</b>          | <b>5,504,450,088.16</b>         | <b>10,000,000.00</b> | <b>5,514,450,088.16</b> |
| <b>ADJUSTMENTS:</b>                        |                                 |                      |                         |
| Add/(Deduct):                              |                                 |                      |                         |
| Other Adjustments                          | 1,667,379.97                    |                      | 1,667,379.97            |
| <b>RESTATED BALANCE AT JANUARY 1, 2018</b> | <b>5,506,117,468.13</b>         | <b>10,000,000.00</b> | <b>5,516,117,468.13</b> |
| <b>CHANGES IN EQUITY FOR 2018</b>          |                                 |                      |                         |
| Add/(Deduct):                              |                                 |                      |                         |
| Comprehensive Income for the year          | 768,174,865.92                  |                      | 768,174,865.92          |
| Dividends                                  | (113,452,888.00)                |                      | (113,452,888.00)        |
| <b>BALANCE AT DECEMBER 31, 2018</b>        | <b>6,160,839,446.05</b>         | <b>10,000,000.00</b> | <b>6,170,839,446.05</b> |
| <b>CHANGES IN EQUITY FOR 2019</b>          |                                 |                      |                         |
| Add/(Deduct):                              |                                 |                      |                         |
| Comprehensive Income for the year          | 132,194,201.46                  |                      | 132,194,201.46          |
| Dividends                                  | (95,960,626.13)                 |                      | (95,960,626.13)         |
| Other Adjustments                          | (432,201,348.23)                |                      | (432,201,348.23)        |
| <b>BALANCE AT JUNE 30, 2019</b>            | <b>5,764,871,673.15</b>         | <b>10,000,000.00</b> | <b>5,774,871,673.15</b> |

Prepared & Certified by:

**DANTE M. ANABE**  
OIC - Vice President  
Finance and Comptrollership

Recommending Approval:

**ATTY. RONALDO B. SACO**  
OIC- Senior Vice President  
Corporate and Governance Group

Noted by:

**ATTY. ARNOLFO RICARDO B. CABLING**  
President