

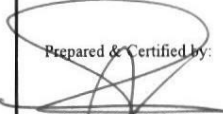
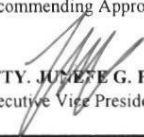
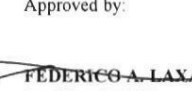
# FINANCIAL STATEMENTS

## MARCH 31, 2023

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**SOCIAL HOUSING FINANCE CORPORATION  
CONDENSED STATEMENT OF FINANCIAL POSITION  
ALL FUNDS  
AS AT MARCH 31, 2023**

	<u>2023</u>	
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	4,300,586,720.52	
Investments	1,472,468,000.00	
Receivables	1,202,164,711.29	
Inventories	10,046,825.01	
Other Current Assets	7,336,354,246.90	
<b>Total Current Assets</b>	<u>14,321,620,503.72</u>	
<b>Non-Current Assets</b>		
Receivables	14,056,296,213.11	
Investment Property	2,455,563,154.62	
Property, Plant and Equipment	185,032,366.38	
Intangible Assets	10,035,736.05	
Deferred Tax Assets	93,297,866.66	
Other Non-Current Assets	671,337,414.37	
<b>Total Non-Current Assets</b>	<u>17,471,562,751.19</u>	
<b>Total Assets</b>	<u>31,793,183,254.91</u>	
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	1,211,831,908.52	
Inter-Agency Payables	36,530,379.58	
Income Tax Payable	4,306,299.96	
Trust Liabilities	4,787,325.11	
Deferred Credits/Unearned Income	196,093,971.39	
Provisions	251,884,568.29	
Other Payables	1,335,108,598.06	
<b>Total Current Liabilities</b>	<u>3,040,543,050.91</u>	
<b>Non-Current Liabilities</b>		
Financial Liabilities	400,766.47	
Trust Liabilities	19,064,462,975.96	
<b>Total Non-Current Liabilities</b>	<u>19,064,863,742.43</u>	
<b>Total Liabilities</b>	<u>22,105,406,793.34</u>	
<b>EQUITY</b>		
Retained Earnings/(Deficit)	9,677,776,461.57	
Stockholders' Equity	10,000,000.00	
<b>Total Equity</b>	<u>9,687,776,461.57</u>	
<b>Total Liabilities and Equity</b>	<u>31,793,183,254.91</u>	
	0.00	
Prepared & Certified by:	Recommending Approval:	Approved by:
 <b>DANTE M. ANABE</b> OIC - Vice President Finance and Comptrollership	 <b>ATTY. JUNETE G. PAYGT</b> Executive Vice President	 <b>FEDERICO A. LAXA</b> President & CEO


**SOCIAL HOUSING FINANCE CORPORATION  
CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
ALL FUNDS  
FOR THE MONTH ENDED MARCH 31, 2023**

	<u>As of February</u>	<u>This Month</u>	<u>2023</u>
<b>Income</b>			
Service and Business Income	112,577,321.82	58,429,028.36	171,006,350.18
Financial Income	558,477.15	2,630,322.68	3,188,799.83
<b>Total Income</b>	<b>113,135,798.97</b>	<b>61,059,351.04</b>	<b>174,195,150.01</b>
<b>Expenses</b>			
Personnel Services	45,836,693.21	15,420,437.46	61,257,130.67
Maintenance and Other Operating Expenses	58,829,951.30	23,899,321.84	82,729,273.14
Financial Expenses	36,438.08	20,987.77	57,425.85
Non-Cash Expenses	4,317,751.70	4,343,376.60	8,661,128.30
<b>Total Expenses</b>	<b>109,020,834.29</b>	<b>43,684,123.67</b>	<b>152,704,957.96</b>
<b>Profit/(Loss) Before Tax</b>	<b>4,114,964.68</b>	<b>17,375,227.37</b>	<b>21,490,192.05</b>
<b>Income Tax Expense/(Benefit)</b>	<b>1,125,773.00</b>	<b>584,291.00</b>	<b>1,710,064.00</b>
<b>Profit/(Loss) After Tax</b>	<b>2,989,191.68</b>	<b>16,790,936.37</b>	<b>19,780,128.05</b>
<b>Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contri</b>	<b>(317,075.78)</b>	<b>(116,200.80)</b>	<b>(433,276.58)</b>
<b>Net Income/(Loss)</b>	<b>2,672,115.90</b>	<b>16,674,735.57</b>	<b>19,346,851.47</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>			
<b>Comprehensive Income/(Loss)</b>	<b>2,672,115.90</b>	<b>16,674,735.57</b>	<b>19,346,851.47</b>

Prepared & Certified by:

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

Recommending Approval:

  
**ATTY. JUNETE G. PAYOT**  
Executive Vice President

Approved by:

  
**FEDERICO A. LAXA**  
President & CEO

**SOCIAL HOUSING FINANCE CORPORATION  
CONDENSED STATEMENT OF CASH FLOWS  
ALL FUNDS  
AS OF MARCH 31, 2023**

**2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

<b>Cash Inflows</b>	
Collection of Income/Revenue	370,651,714.68
Receipt of Assistance/Subsidy	-
Collection of Receivables	710,153.15
Receipt of Inter-Agency Fund Transfers	-
Trust Receipts	-
Other Receipts	80,898.29
<b>Total Cash Inflows</b>	<b>371,442,766.12</b>
<b>Cash Outflows</b>	
Payment of Expenses	191,099,899.35
Purchase of Inventories	5,583,827.25
Grant of Cash Advances	1,524,803.90
Prepayments	17,331,122.91
Refund of Deposits	104,400.00
Remittance of Personnel Benefit Contributions and Mandatory Deductions	12,366,926.10
Grant of Financial Assistance/Subsidy/Contribution	6,122,825.42
Release of Inter-Agency Fund Transfers	2,973,794.80
Release of funds for mortgage contracts	390,585,718.13
Other Disbursements	291,952.38
<b>Total Cash Outflows</b>	<b>627,985,270.24</b>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b>(256,542,504.12)</b>

**CASH FLOWS FROM INVESTING ACTIVITIES**

<b>Cash Inflows</b>	
Receipt of Interest Earned	4,671,230.07
Proceeds from Matured Investments/Redemption of Long-term Investments/Retu	200,000,000.00
<b>Total Cash Inflows</b>	<b>204,671,230.07</b>
<b>Cash Outflows</b>	
Purchase/Construction of Investment Property	-
Purchase/Construction of Property, Plant and Equipment	-
Purchase of Investments	1,562,468,000.00
Purchase of Intangible Assets	-
Grant of Loans	-
<b>Total Cash Outflows</b>	<b>1,562,468,000.00</b>
<b>Net Cash Provided By/(Used In) Investing Activities</b>	<b>(1,357,796,769.93)</b>

**CASH FLOWS FROM FINANCING ACTIVITIES**

<b>Cash Outflows</b>	
Payment of Long-Term Liabilities	1,249,664.75
Payment of Interest on Loans and Other Financial Charges	49,272.85
Payment of Cash Dividends	-
Others: Financial expense for technical assistance	433,276.58
<b>Total Cash Outflows</b>	<b>1,732,214.18</b>

**Net Cash Provided By/(Used In) Financing Activities** align="right">**(1,732,214.18)**

**INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS** align="right">**(1,616,071,488.23)**

**Effects of Exchange Rate Changes on Cash and Cash Equivalents** align="right">**-**

**CASH AND CASH EQUIVALENTS, JANUARY 1** align="right">**5,916,658,208.75**

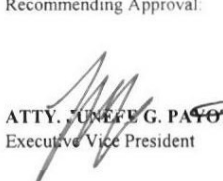
**CASH AND CASH EQUIVALENTS, MARCH 31** align="right">**4,300,586,720.52**


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Recommending Approval:

Approved by:

  
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Finance and Comptrollership

  
**ATTY. UNELE G. PAYOT**  
Executive Vice President

  
**FEDERICO A. LAXA**  
President & CEO

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**SOCIAL HOUSING FINANCE CORPORATION  
STATEMENT OF CHANGES IN EQUITY  
ALL FUNDS  
FOR THE MONTH ENDED MARCH 31, 2023**  
*(With Comparative Figures for CY 2022)*

	Retained Earnings/ (Deficit)	Share Capital	TOTAL
<b>BALANCE AT JANUARY 1, 2022</b>	<b>7,757,631,599.58</b>	<b>10,000,000.00</b>	<b>7,767,631,599.58</b>
<b>ADJUSTMENTS:</b>			
Add/(Deduct):			
Other Adjustments			-
<b>RESTATED BALANCE AT JANUARY 1, 2022</b>	<b>7,757,631,599.58</b>	<b>10,000,000.00</b>	<b>7,767,631,599.58</b>
<b>CHANGES IN EQUITY FOR 2022</b>			
Add/(Deduct):			
Comprehensive Income for the year	1,962,818,077.62		1,962,818,077.62
Dividends Adjustment	10,128,640.34		10,128,640.34
Other Adjustments	(17,923,829.09)		(17,923,829.09)
Dividends Payable	(53,763,231.43)		(53,763,231.43)
<b>BALANCE AT DECEMBER 31, 2022</b>	<b>9,658,891,257.02</b>	<b>10,000,000.00</b>	<b>9,668,891,257.02</b>
<b>CHANGES IN EQUITY FOR 2023</b>			
Add/(Deduct):			
Comprehensive Income for the year	19,346,851.47		19,346,851.47
Dividends Adjustment			-
Other Adjustments	(461,646.92)		(461,646.92)
Dividends Payable			-
<b>BALANCE AT MARCH 31, 2023</b>	<b>9,677,776,461.57</b>	<b>10,000,000.00</b>	<b>9,687,776,461.57</b>

Prepared & Certified by:

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