

SOCIAL HOUSING FINANCE CORPORATION

# FINANCIAL STATEMENTS

June 30, 2024



**SOCIAL HOUSING FINANCE CORPORATION  
CONDENSED STATEMENT OF FINANCIAL POSITION  
ALL FUNDS  
AS AT JUNE 30, 2024**

2024

**ASSETS**

**Current Assets**

Cash and Cash Equivalents	1,415,930,102.42
Investments	100,000,000.00
Receivables	1,497,262,437.36
Inventories	15,713,570.29
Other Current Assets	13,257,863,960.30
<b>Total Current Assets</b>	<b>16,286,770,070.37</b>

**Non-Current Assets**

Receivables	9,977,265,972.08
Investment Property	2,455,563,154.62
Property, Plant and Equipment	221,267,563.08
Intangible Assets	9,796,233.76
Deferred Tax Assets	887,930,942.62
Right of Use Asset	2,045,262.59
Other Non-Current Assets	644,002,074.44
<b>Total Non-Current Assets</b>	<b>14,197,871,203.19</b>

**Total Assets**

**30,484,641,273.56**

**LIABILITIES**

**Current Liabilities**

Financial Liabilities	1,047,772,274.80
Inter-Agency Payables	15,782,818.17
Income Tax Payable	3,443,436.80
Trust Liabilities	5,109,325.11
Deferred Credits/Unearned Income	172,064,711.06
Provisions	282,324,882.62
Other Payables	1,266,846,116.05
<b>Total Current Liabilities</b>	<b>2,793,343,564.61</b>

**Non-Current Liabilities**

Financial Liabilities	2,093,906.21
Trust Liabilities	18,992,377,123.04
<b>Total Non-Current Liabilities</b>	<b>18,994,471,029.25</b>

**Total Liabilities**

**21,787,814,593.86**

**EQUITY**

Retained Earnings/(Deficit)	8,686,826,679.70
Stockholders' Equity	10,000,000.00
<b>Total Equity</b>	<b>8,696,826,679.70</b>

**Total Liabilities and Equity**

**30,484,641,273.56**

Prepared & Certified by:

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

Recommending Approval:

**ATTY. LEO B. DEOCAMPO**  
OIC-Senior Vice President  
Support Cluster

Approved by:

**FEDERICO A. LAXA**  
President & CEO

**SOCIAL HOUSING FINANCE CORPORATION  
CONDENSED STATEMENT OF COMPREHENSIVE INCOME  
ALL FUNDS  
FOR THE MONTH ENDED JUNE 30, 2024**

	<u>As of May</u>	<u>This Month</u>	<u>2024</u>
<b>Income</b>			
Service and Business Income	290,134,123.73	54,129,252.07	344,263,375.80
Financial Income	10,705,019.19	173,655.65	10,878,674.84
<b>Total Income</b>	<b>300,839,142.92</b>	<b>54,302,907.72</b>	<b>355,142,050.64</b>
<b>Expenses</b>			
Personnel Services	161,483,611.87	19,905,971.13	181,389,583.00
Maintenance and Other Operating Expenses	107,168,036.35	34,861,092.69	142,029,129.04
Financial Expenses	906,949.08	146,814.50	1,053,763.58
Non-Cash Expenses	7,453,090.75	1,430,564.04	8,883,654.79
<b>Total Expenses</b>	<b>277,011,688.05</b>	<b>56,344,442.36</b>	<b>333,356,130.41</b>
<b>Profit/(Loss) Before Tax</b>	<b>23,827,454.87</b>	<b>(2,041,534.64)</b>	<b>21,785,920.23</b>
<b>Income Tax Expense/(Benefit)</b>	<b>5,802,682.00</b>	<b>1,082,586.00</b>	<b>6,885,268.00</b>
<b>Profit/(Loss) After Tax</b>	<b>18,024,772.87</b>	<b>(3,124,120.64)</b>	<b>14,900,652.23</b>
<b>Net Assistance/Subsidy/(Financial Assistance/Subsidy)/Con</b>	<b>666,816,802.39</b>	<b>(207,655.07)</b>	<b>666,609,147.32</b>
<b>Net Income/(Loss)</b>	<b>684,841,575.26</b>	<b>(3,331,775.71)</b>	<b>681,509,799.55</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>			
<b>Comprehensive Income/(Loss)</b>	<b>684,841,575.26</b>	<b>(3,331,775.71)</b>	<b>681,509,799.55</b>

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**SOCIAL HOUSING FINANCE CORPORATION  
CONDENSED STATEMENT OF CASH FLOWS  
AS OF JUNE 30, 2024**

	<b>2024</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	
<b>Cash Inflows</b>	
Collection of Income/Revenue	649,569,982.91
Receipt of Assistance/Subsidy	667,325,306.00
Collection of Receivables	823,958.80
Receipt of Inter-Agency Fund Transfers	-
Trust Receipts	-
Other Receipts	50,208.51
<b>Total Cash Inflows</b>	<b>1,317,769,456.22</b>
<b>Cash Outflows</b>	
Payment of Expenses	580,472,711.17
Purchase of Inventories	1,980,981.12
Grant of Cash Advances	10,881,734.32
Prepayments	16,323,427.73
Refund of Deposits	86,719.57
Remittance of Personnel Benefit Contributions and Mandatory Deductions	21,217,208.42
Grant of Financial Assistance/Subsidy/Contribution	716,158.68
Release of Inter-Agency Fund Transfers	23,325,594.25
Release of funds for mortgage contracts	2,866,774,002.57
Other Disbursements	45,555,446.71
<b>Total Cash Outflows</b>	<b>3,567,333,984.54</b>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b>(2,249,564,528.32)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
<b>Cash Inflows</b>	
Receipt of Interest Earned	9,802,053.66
Proceeds from Matured Investments/Redemption of Long-term Investments/Retu	2,391,191,982.68
<b>Total Cash Inflows</b>	<b>2,400,994,036.34</b>
<b>Cash Outflows</b>	
Purchase of Investments	2,439,946,297.34
Purchase of Intangible Assets	-
Grant of Loans	-
<b>Total Cash Outflows</b>	<b>2,439,946,297.34</b>
<b>Net Cash Provided By/(Used In) Investing Activities</b>	<b>(38,952,261.00)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
<b>Cash Outflows</b>	
Payment of Long-Term Liabilities	-
Payment of Interest on Loans and Other Financial Charges	-
Payment of Cash Dividends	63,923,803.91
<b>Total Cash Outflows</b>	<b>63,923,803.91</b>
<b>Net Cash Provided By/(Used In) Financing Activities</b>	<b>(63,923,803.91)</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(2,352,440,593.23)</b>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<b>3,768,370,695.65</b>
<b>CASH AND CASH EQUIVALENTS, JUNE 30</b>	<b>1,415,930,102.42</b>

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Finance and Comptrollership

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**FEDERICO A. LAXA**  
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**SOCIAL HOUSING FINANCE CORPORATION  
STATEMENT OF CHANGES IN EQUITY  
ALL FUNDS  
FOR THE MONTH ENDED JUNE 30, 2024**

	Retained Earnings/ (Deficit)	Share Capital	TOTAL
<b>BALANCE AT JANUARY 1, 2023</b>	<b>7,390,133,194.98</b>	<b>10,000,000.00</b>	<b>7,400,133,194.98</b>
<b>CHANGES IN EQUITY FOR 2023</b>			
Add/(Deduct):			
Comprehensive Income for the year	756,480,479.53		756,480,479.53
Other Adjustments	(74,747,899.30)		(17,923,829.09)
Dividends Payable	(39,952,377.44)		(53,763,231.43)
<b>BALANCE AT DECEMBER 31, 2023</b>	<b>8,031,913,397.77</b>	<b>10,000,000.00</b>	<b>8,041,913,397.77</b>
<b>CHANGES IN EQUITY FOR 2024</b>			
Add/(Deduct):			
Comprehensive Income for the year	681,509,799.55		681,509,799.55
Other Adjustments	(26,596,517.62)		(26,596,517.62)
Dividends Payable	-		-
<b>BALANCE AT JUNE 30, 2024</b>	<b>8,686,826,679.70</b>	<b>10,000,000.00</b>	<b>8,696,826,679.70</b>

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