



**PHILIPPINE HEALTH INSURANCE CORPORATION  
STATEMENTS OF FINANCIAL POSITION**

As at March 31, 2017 and 2016  
(In Philippine Peso)



	Notes	2017	2016	Increase / (Decrease) Current vs Prior Year
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash	5	21,637,465,720.75	43,464,734,919.42	(21,827,269,198.67)
Premium Receivables	6	37,960,006,023.20	29,833,135,292.19	8,126,870,731.01
Other Current Assets	7	978,361,172.59	789,781,567.86	188,579,604.73
<b>Total Current Assets</b>		<b>60,575,832,916.54</b>	<b>74,087,651,779.47</b>	<b>(13,511,818,862.93)</b>
<b>Non-current Assets</b>				
Available for Sale Investments	8	1,002,408,909.37	997,007,167.39	5,401,741.98
Held to Maturity Investments	9	98,512,017,162.29	81,406,544,515.70	17,105,472,646.59
Property & Equipment - net	10	2,057,227,251.95	1,762,760,731.62	294,466,520.33
Intangible Assets - net	11	338,648,546.06	162,392,199.02	176,256,347.04
Other Assets - net	12	407,078,594.63	1,553,894,421.79	(1,146,815,827.16)
<b>Total Non-current Assets</b>		<b>102,317,380,464.30</b>	<b>85,882,599,035.52</b>	<b>16,434,781,428.78</b>
<b>TOTAL ASSETS</b>		<b>162,893,213,380.84</b>	<b>159,970,250,814.99</b>	<b>2,922,962,565.85</b>
<b>LIABILITIES AND EQUITY</b>				
<b>Liabilities</b>				
<b>Current Liabilities</b>				
Benefit Claims Payables	13	31,988,116,165.89	31,236,597,259.43	751,518,906.46
Other Payables	14	2,024,795,757.11	1,972,137,882.14	52,657,874.97
<b>Total Current Liabilities</b>		<b>34,012,911,923.00</b>	<b>33,208,735,141.57</b>	<b>804,176,781.43</b>
<b>Non-current Liability</b>				
Other Deferred Credits	15	651,580,059.31	516,844,200.00	134,735,859.31
Insurance Liability for Lifetime Members	16	22,123,933,673.00	-	22,123,933,673.00
<b>Total Non-current Liabilities</b>		<b>22,775,513,732.31</b>	<b>516,844,200.00</b>	<b>22,258,669,532.31</b>
<b>Total Liabilities</b>		<b>56,788,425,655.31</b>	<b>33,725,579,341.57</b>	<b>23,062,846,313.74</b>
<b>Equity</b>				
Members' Equity	17	106,104,787,725.53	126,244,671,473.42	(20,139,883,747.89)
<b>Total Members' Equity</b>		<b>106,104,787,725.53</b>	<b>126,244,671,473.42</b>	<b>(20,139,883,747.89)</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>162,893,213,380.84</b>	<b>159,970,250,814.99</b>	<b>2,922,962,565.85</b>

Prepared by:

  
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**PHILIPPINE HEALTH INSURANCE CORPORATION  
STATEMENTS OF INCOME**

For the Period Ended March 31, 2017 and 2016  
( In Philippine Peso )



	Notes	2017	2016	Increase / (Decrease) Current vs Prior Year
<b>TOTAL PREMIUM CONTRIBUTIONS</b>	18	28,368,852,653.78	26,183,207,096.84	2,185,645,556.94
<b>Less: Benefit Claims Expenses</b>	20	28,235,831,093.85	27,864,917,054.18	370,914,039.67
<b>GROSS MARGIN FROM OPERATIONS</b>		133,021,559.93	(1,681,709,957.34)	1,814,731,517.27
Less: Operating Expenses				
Personal Services	21	1,190,359,538.78	1,216,256,137.78	(25,896,599.00)
Other Operating Expenses	22	346,925,622.29	270,807,330.63	76,118,291.66
<b>Total Operating Expenses</b>		1,537,285,161.07	1,487,063,468.41	50,221,692.66
<b>NET OPERATING INCOME (LOSS)</b>		(1,404,263,601.14)	(3,168,773,425.75)	1,764,509,824.61
Add: Interest and Other Income	19	1,467,748,504.74	1,547,868,703.96	(80,120,199.22)
<b>NET INCOME (LOSS)</b>		63,484,903.60	(1,620,904,721.79)	1,684,389,625.39

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**PHILIPPINE HEALTH INSURANCE CORPORATION**  
**STATEMENTS OF COMPREHENSIVE INCOME**

For the Period Ended March 31, 2017 and 2016  
(In Philippine Peso)



	Note	2017	2016	Increase / (Decrease) Current vs Prior Year
<b>NET INCOME (LOSS)</b>		<b>63,484,903.60</b>	<b>(1,620,904,721.79)</b>	<b>1,684,389,625.39</b>
<b>OTHER COMPREHENSIVE INCOME THAT WILL BE RECLASSIFIED TO PROFIT OR LOSS</b>				
Unrealized Profit (Loss) on Available for Sale Investments	17.3	2,408,909.37	(2,992,832.61)	5,401,741.98
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>		<b>65,893,812.97</b>	<b>(1,623,897,554.40)</b>	<b>1,689,791,367.37</b>

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**PHILIPPINE HEALTH INSURANCE CORPORATION  
STATEMENTS OF CHANGES IN EQUITY**

For the Period Ended March 31, 2017 and 2016  
(In Philippine Peso)



	Notes	2017	2016	Increase / (Decrease) Current vs Prior Year
<b>RESERVE FUND</b>	17			
Reserve at beginning of year		107,226,377,457.18	131,923,197,012.13	(24,696,819,554.95)
Reserve transferred to Surplus		(1,133,491,474.26)	(5,676,989,455.07)	5,676,989,455.07
<b>Reserve Fund at March 31</b>		<b>106,092,885,982.92</b>	<b>126,246,207,557.06</b>	<b>(19,019,830,099.88)</b>
<b>SURPLUS</b>	17			
Surplus at beginning of year		1,456,748.97	1,456,748.97	-
Contingent Capital		8,036,084.27	-	8,036,084.27
Net Income (Loss)		63,484,903.60	(1,620,904,721.79)	1,684,389,625.39
Prior Year Adjustment		(1,196,976,377.86)	(4,056,084,733.28)	2,859,108,355.42
Total Surplus		(1,123,998,641.02)	(5,675,532,706.10)	4,551,534,065.08
Reserve transferred to Surplus		1,133,491,474.26	5,676,989,455.07	(4,543,497,980.81)
<b>Surplus at March 31</b>		<b>9,492,833.24</b>	<b>1,456,748.97</b>	<b>8,036,084.27</b>
<b>NET UNREALIZED PROFIT (LOSS) ON AVAILABLE FOR SALE INVESTMENTS</b>	17	<b>2,408,909.37</b>	<b>(2,992,832.61)</b>	<b>5,401,741.98</b>
<b>TOTAL MEMBERS' EQUITY</b>		<b>106,104,787,725.53</b>	<b>126,244,671,473.42</b>	<b>(20,139,883,747.89)</b>

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**PHILIPPINE HEALTH INSURANCE CORPORATION**  
**STATEMENTS OF CASH FLOWS**  
For the Period Ended March 31, 2017 and 2016  
( In Philippine Peso )



	2017	2016	Increase / (Decrease) Current vs Prior Year
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Premium Contributions	15,168,806,904.23	16,550,904,395.06	(1,382,097,490.83)
Other income	79,065,525.65	76,544,738.04	2,520,787.61
Interest received from Investments	1,935,347,564.90	2,437,802,459.44	(502,454,894.54)
Rent	503,446.57	140,498.78	362,947.79
Bank Charges	(350.00)	-	(350.00)
Benefit Claims	(25,416,773,339.41)	(24,795,758,404.37)	(621,014,935.04)
Operating Expenses	(1,807,596,017.78)	(1,595,046,750.40)	(212,549,267.38)
<b>Net Cash Provided by (Used in) Operating Activities</b>	<b>(10,040,646,265.84)</b>	<b>(7,325,413,063.45)</b>	<b>(2,715,233,202.39)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Placement on Bonds	(1,184,076,006.14)	25,287,489,132.54	(26,471,565,138.68)
Matured Bonds	3,099,752,584.42	-	3,099,752,584.42
Proceeds from disposal of assets	314,730.50	63,565.20	251,165.30
Equipment purchased	(153,422,841.18)	(108,407,594.44)	(45,015,246.74)
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>1,762,568,467.60</b>	<b>25,179,145,103.30</b>	<b>(23,416,576,635.70)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Trust Receipts	(20,009,993.07)	15,108,190.47	(35,118,183.54)
<b>Net Cash Provided by (Used in) Financing Activities</b>	<b>(20,009,993.07)</b>	<b>15,108,190.47</b>	<b>(35,118,183.54)</b>
<b>Net Increase (Decrease) in CASH</b>	<b>(8,298,087,791.31)</b>	<b>17,868,840,230.32</b>	<b>(26,166,928,021.63)</b>
<b>CASH at January 01</b>	<b>29,935,544,922.99</b>	<b>25,595,916,777.80</b>	<b>4,339,628,145.19</b>
Gain on Foreign Exchange	8,589.07	(22,088.70)	30,677.77
<b>CASH at March 31</b>	<b>21,637,465,720.75</b>	<b>43,464,734,919.42</b>	<b>(21,827,269,198.67)</b>

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