



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

As at June 30, 2018 and 2017
(In Philippine Peso)



	Notes	2018	2017	Increase / (Decrease) Current vs Prior Year
ASSETS				
Current Assets				
Cash	5	25,919,724,275.61	19,441,622,374.79	6,478,101,900.82
Premium Receivables	6	28,735,511,071.82	44,001,590,000.67	(15,266,078,928.85)
Other Current Assets	7	2,069,849,107.74	1,201,424,839.04	868,424,268.70
Total Current Assets		56,725,084,455.17	64,644,637,214.50	(7,919,552,759.33)
Non-current Assets				
Held to Maturity Investments	8	112,635,601,385.69	101,072,019,970.62	11,563,581,415.07
Property & Equipment - net	9	2,259,401,217.55	2,061,611,325.69	197,789,891.86
Intangible Assets - net	10	301,719,697.07	338,611,113.68	(36,891,416.61)
Other Assets - net	11	414,201,020.00	328,073,183.03	86,127,836.97
Total Non-current Assets		115,610,923,320.31	103,800,315,593.02	11,810,607,727.29
TOTAL ASSETS		172,336,007,775.48	168,444,952,807.52	3,891,054,967.96
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Benefit Claims Payables	12	44,958,082,188.29	32,349,949,738.86	12,608,132,449.43
Other Payables	13	2,262,929,056.50	1,815,971,198.30	446,957,858.20
Total Current Liabilities		47,221,011,244.79	34,165,920,937.16	13,055,090,307.63
Non-current Liability				
Other Deferred Credits	14	8,186,613,979.79	3,412,886,208.87	4,773,727,770.92
Insurance Liability for Lifetime Members	15	24,796,038,543.00	22,123,933,673.00	2,672,104,870.00
Total Non-current Liabilities		32,982,652,522.79	25,536,819,881.87	7,445,832,640.92
Total Liabilities		80,203,663,767.58	59,702,740,819.03	20,500,922,948.55
Equity				
Members' Equity	16	92,132,344,007.90	108,742,211,988.49	(16,609,867,980.59)
Total Members' Equity		92,132,344,007.90	108,742,211,988.49	(16,609,867,980.59)
TOTAL LIABILITIES AND EQUITY		172,336,007,775.48	168,444,952,807.52	3,891,054,967.96

Prepared by:


JUVY D. BALOLONG
Chief, Accounting & Internal Control Division


Certified Correct:


ATTY. ALEX B. CAÑAVERAL
SM, Comptrollership Department

Recommending Approval:


RENATO L. LIMSIACO, JR.
OIC-SVP & Chief Finance Executive
Fund Management Sector

Approved by:


ROY B. FERRER, M.D., MSc.
Acting President & Chief Executive Officer (CEO)



**PHILIPPINE HEALTH INSURANCE CORPORATION
STATEMENTS OF INCOME**

For the Period Ended June 30, 2018 and 2017
(In Philippine Peso)



	Notes	2018	2017	Increase / (Decrease) Current vs Prior Year
TOTAL PREMIUM CONTRIBUTIONS	17	59,785,951,417.79	55,225,174,616.19	4,560,776,801.60
Less: Benefit Claims Expenses	19	52,929,163,749.51	52,386,205,872.92	542,957,876.59
GROSS MARGIN FROM OPERATIONS		6,856,787,668.28	2,838,968,743.27	4,017,818,925.01
Less: Operating Expenses				
Personal Services	20	1,677,761,512.75	2,181,832,398.27	(504,070,885.52)
Other Operating Expenses	21	876,273,520.37	782,343,858.16	93,929,662.21
Total Operating Expenses		2,554,035,033.12	2,964,176,256.43	(410,141,223.31)
NET OPERATING INCOME (LOSS)		4,302,752,635.16	(125,207,513.16)	4,427,960,148.32
Add: Interest and Other Income	18	3,100,292,582.34	2,882,173,930.33	218,118,652.01
NET INCOME (LOSS)		7,403,045,217.50	2,756,966,417.17	4,646,078,800.33

Prepared by:


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Certified Correct:


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ROY B. FERRER, M.D., MSc.
Acting President & Chief Executive Officer (CEO)



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

For the Period Ended June 30, 2018 and 2017

(In Philippine Peso)



	Notes	2018	2017	Increase / (Decrease) Current vs Prior Year
RESERVE FUND	16			
Reserve at beginning of year		81,818,123,288.66	107,226,377,457.18	(25,408,254,168.52)
Surplus transferred to Reserve		10,312,437,371.74	1,514,377,782.34	8,798,059,589.40
Reserve Fund at June 30		92,130,560,660.40	108,740,755,239.52	(16,610,194,579.12)
SURPLUS	16			
Surplus at beginning of year		1,456,748.97	1,456,748.97	-
Contingent Capital		326,598.53	-	326,598.53
Net Income (Loss)		7,403,045,217.50	2,756,966,417.17	4,646,078,800.33
Prior Year Adjustment		2,909,392,154.24	(1,242,588,634.83)	4,151,980,789.07
Total Surplus		10,314,220,719.24	1,515,834,531.31	8,798,386,187.93
Surplus transferred to Reserve		(10,312,437,371.74)	(1,514,377,782.34)	(8,798,059,589.40)
Surplus at June 30		1,783,347.50	1,456,748.97	326,598.53
TOTAL MEMBERS' EQUITY		92,132,344,007.90	108,742,211,988.49	(16,609,867,980.59)

Prepared by:

J. Balolong
JUVY D. BALOLONG

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Certified Correct:

Alex B. Cañaver
ATTY. ALEX B. CAÑAVERAL

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Recommending Approval:

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OIC-SVP & Chief Finance Executive

Fund Management Sector

Approved by:

Roy B. Ferrer
ROY B. FERRER, M.D., MSc.

Acting President & Chief Executive Officer (CEO)



**PHILIPPINE HEALTH INSURANCE CORPORATION
STATEMENTS OF CASH FLOWS**

For the Period Ended June 30, 2018 and 2017
(In Philippine Peso)



	2018	2017	Increase / (Decrease) Current vs Prior Year
CASH FLOWS FROM OPERATING ACTIVITIES			
Premium Contributions	50,336,945,494.96	38,752,274,247.05	11,584,671,247.91
Other income	169,428,387.04	170,173,781.93	(745,394.89)
Interest received from Investments	3,386,353,194.16	3,217,889,750.34	168,463,443.82
Rent	245,300.28	626,096.71	(380,796.43)
Bank Charges	-	(350.00)	350.00
Benefit Claims	(47,415,004,219.08)	(49,314,185,209.53)	1,899,180,990.45
Operating Expenses	(2,787,728,040.81)	(3,255,701,248.33)	467,973,207.52
Net Cash Provided by (Used in) Operating Activities	3,690,240,116.55	(10,428,922,931.83)	14,119,163,048.38
CASH FLOWS FROM INVESTING ACTIVITIES			
Placement on Bonds	(17,827,222,784.87)	(3,907,662,947.18)	(13,919,559,837.69)
Matured Bonds	6,913,046,000.00	3,099,752,584.42	3,813,293,415.58
Externally Managed Fund	-	1,050,632,248.56	(1,050,632,248.56)
Proceeds from disposal of assets	48,925.85	314,730.50	(265,804.65)
Equipment purchased	(296,527,854.85)	(266,163,957.97)	(30,363,896.88)
Net Cash Provided by (Used in) Investing Activities	(11,210,655,713.87)	(23,127,341.67)	(11,187,528,372.20)
CASH FLOWS FROM FINANCING ACTIVITIES			
Trust Receipts	(116,624,334.01)	(41,887,174.02)	(74,737,159.99)
Net Cash Provided by (Used in) Financing Activities	(116,624,334.01)	(41,887,174.02)	(74,737,159.99)
Net Increase (Decrease) in CASH	(7,637,039,931.33)	(10,493,937,447.52)	2,856,897,516.19
CASH at January 01	33,556,699,092.33	29,935,544,922.99	3,621,154,169.34
Gain on Foreign Exchange	65,114.61	14,899.32	50,215.29
CASH at June 30	25,919,724,275.61	19,441,622,374.79	6,478,101,900.82

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