



PHILIPPINE HEALTH INSURANCE CORPORATION
STATEMENTS OF FINANCIAL POSITION

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



	Notes	2018	2017	Increase / (Decrease) Current vs Prior Year
ASSETS				
Current Assets				
Cash	5	37,569,490,390.31	24,425,532,952.82	13,143,957,437.49
Premium Receivables	6	13,981,095,810.96	45,152,887,782.19	(31,171,791,971.23)
Other Current Assets	7	1,257,529,842.10	1,017,558,653.13	239,971,188.97
Total Current Assets		52,808,116,043.37	70,595,979,388.14	(17,787,863,344.77)
Non-current Assets				
Held to Maturity Investments	8	123,960,345,008.05	100,858,076,972.36	23,102,268,035.69
Property & Equipment - net	9	2,257,489,406.38	2,067,891,117.63	189,598,288.75
Intangible Assets - net	10	283,687,401.12	329,422,746.80	(45,735,345.68)
Other Assets - net	11	420,249,914.45	443,063,554.88	(22,813,640.43)
Total Non-current Assets		126,921,771,730.00	103,698,454,391.67	23,223,317,338.33
TOTAL ASSETS		179,729,887,773.37	174,294,433,779.81	5,435,453,993.56
LIABILITIES AND EQUITY				
Liabilities				
Current Liabilities				
Benefit Claims Payables	12	45,675,642,880.84	33,020,121,968.38	12,655,520,912.46
Other Payables	13	2,044,352,558.91	1,831,508,375.87	212,844,183.04
Total Current Liabilities		47,719,995,439.75	34,851,630,344.25	12,868,365,095.50
Non-current Liability				
Other Deferred Credits	14	13,172,064,765.09	6,949,083,023.00	6,222,981,742.09
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		37,968,103,308.09	29,073,016,696.00	8,895,086,612.09
Total Liabilities		85,688,098,747.84	63,924,647,040.25	21,763,451,707.59
Equity				
Members' Equity	16	94,041,789,025.53	110,369,786,739.56	(16,327,997,714.03)
Total Members' Equity		94,041,789,025.53	110,369,786,739.56	(16,327,997,714.03)
TOTAL LIABILITIES AND EQUITY		179,729,887,773.37	174,294,433,779.81	5,435,453,993.56

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., CPA, DM, CESE
Acting Senior Vice President
Fund Management Sector

RUBEN JOHN A. BASA
Executive Vice President & COO

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 September 30, 2018 and 2017
(In Philippine Peso)



	Notes	2018	2017	Increase / (Decrease) Current vs Prior Year
TOTAL PREMIUM CONTRIBUTIONS	17	93,006,349,921.06	82,283,752,238.20	10,722,597,682.86
Less: Benefit Claims Expenses	19	84,268,823,628.56	77,961,778,761.69	6,307,044,866.87
GROSS MARGIN FROM OPERATIONS		8,737,526,292.50	4,321,973,476.51	4,415,552,815.99
Less: Operating Expenses				
Personal Services	20	2,488,118,109.45	2,940,308,140.00	(452,190,030.55)
Other Operating Expenses	21	1,408,561,265.29	1,269,691,786.33	138,869,478.96
Total Operating Expenses		3,896,679,374.74	4,209,999,926.33	(313,320,551.59)
NET OPERATING INCOME (LOSS)		4,840,846,917.76	111,973,550.18	4,728,873,367.58
Add: Interest and Other Income	18	4,979,590,496.13	4,311,520,032.11	668,070,464.02
NET INCOME (LOSS)		9,820,437,413.89	4,423,493,582.29	5,396,943,831.60

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PHILIPPINE HEALTH INSURANCE CORPORATION
STATEMENTS OF CHANGES IN EQUITY

For the Period Ended September 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		12,221,882,389.37	3,141,952,533.41	9,079,929,855.96
Reserve Fund at September 30		94,040,005,678.03	110,368,329,990.59	(16,328,324,312.56)
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)		9,820,437,413.89	4,423,493,582.29	5,396,943,831.60
Prior Year Adjustment		2,401,444,975.48	(1,281,541,048.88)	3,682,986,024.36
Total Surplus		12,223,665,736.87	3,143,409,282.38	9,080,256,454.49
Surplus transferred to Reserve		(12,221,882,389.37)	(3,141,952,533.41)	(9,079,929,855.96)
Surplus at September 30		1,783,347.50	1,456,748.97	326,598.53
TOTAL MEMBERS' EQUITY		94,041,789,025.53	110,369,786,739.56	(16,327,997,714.03)

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PHILIPPINE HEALTH INSURANCE CORPORATION
STATEMENTS OF CASH FLOWS

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



	2018	2017	Increase / (Decrease) Current vs Prior Year
CASH FLOWS FROM OPERATING ACTIVITIES			
Premium Contributions	103,995,463,696.15	68,178,673,660.83	35,816,790,035.32
Other income	289,367,594.12	276,906,715.05	12,460,879.07
Interest received from Investments	5,525,404,103.84	5,013,837,601.56	511,566,502.28
Rent	463,542.95	748,746.85	(285,203.90)
Bank Charges	(4,556.00)	(350.00)	(4,206.00)
Benefit Claims	(81,684,161,146.35)	(77,449,110,043.65)	(4,235,051,102.70)
Operating Expenses	(4,101,525,449.35)	(4,474,739,706.96)	373,214,257.61
Net Cash Provided by (Used in) Operating Activities	24,025,007,785.36	(8,453,683,376.32)	32,478,691,161.68
CASH FLOWS FROM INVESTING ACTIVITIES			
Placement on Bonds	(32,749,655,313.08)	(6,190,786,309.39)	(26,558,869,003.69)
Matured Bonds	10,276,394,000.00	5,399,752,584.42	4,876,641,415.58
Externally Managed Fund	-	1,050,632,248.56	(1,050,632,248.56)
Proceeds from disposal of assets	124,946.40	348,480.50	(223,534.10)
Equipment purchased	(376,692,939.42)	(336,444,024.95)	(40,248,914.47)
Net Cash Provided by (Used in) Investing Activities	(22,849,829,306.10)	(76,497,020.86)	(22,773,332,285.24)
CASH FLOWS FROM FINANCING ACTIVITIES			
Trust Receipts	(114,890,053.58)	(48,258,202.25)	(66,631,851.33)
Net Cash Provided by (Used in) Financing Activities	(114,890,053.58)	(48,258,202.25)	(66,631,851.33)
Net Increase (Decrease) in CASH	1,060,288,425.68	(8,578,438,599.43)	9,638,727,025.11
CASH at January 01	33,556,699,092.33	29,935,544,922.99	3,621,154,169.34
Gain on Foreign Exchange	81,726.91	28,612.52	53,114.39
Outstanding Checks as of Dec. 31	2,952,421,145.39	3,068,398,016.74	(115,976,871.35)
CASH at September 30	37,569,490,390.31	24,425,532,952.82	13,143,957,437.49

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