

**PHILIPPINE GUARANTEE CORPORATION**

**TRIAL BALANCE**  
As of 31 December 2019  
(Unaudited)


Account Code	Account Title	DEBIT	CREDIT	NET
10101010	Cash-Collecting Officers	40,913,556.91	-	40,913,556.91
10101020	Petty Cash	225,004.00	-	225,004.00
10102020	Cash in Bank-Local Currency, Current Account	1,250,402,390.74	-	1,250,402,390.74
10102030	Cash in Bank-Local Currency, Savings Account	1,213,816,957.83	-	1,213,816,957.83
10103030	Cash in Bank-Foreign Currency, Savings Account	2,714,899.42	-	2,714,899.42
10105010	Treasury Bills	276,587,000.00	-	276,587,000.00
10105030	Time Deposits-Foreign Currency	1,075,366.33	-	1,075,366.33
10202010	Investments in Treasury Bills-Local	4,888,985,055.12	-	4,888,985,055.12
10202050	Investments in Bonds-Local	1,780,475.25	-	1,780,475.25
10207010	Sinking Fund	1,297,661,810.57	-	1,297,661,810.57
10208010	Available For Sale Securities	1,616,640,098.19	-	1,616,640,098.19
10211010	Investments in Time Deposits-Local Currency	3,890,233,326.63	-	3,890,233,326.63
10299010	Investments in Stocks	535,236,186.54	-	535,236,186.54
10299990	Other Investments	617,500.00	-	617,500.00
10301010	Accounts Receivable	13,136,199.90	-	13,136,199.90
10301011	Allowance for Impairment-Accounts Receivable	-	12,839,717.95	(12,839,717.95)
10301020	Notes Receivable	1,872,209,560.57	-	1,872,209,560.57
10301021	Allowance for Impairment-Notes Receivable	-	60,410,246.90	(60,410,246.90)
10301050	Interests Receivable	101,460,629.69	-	101,460,629.69
10301052	Allowance for Impairment-Interests Receivable	-	1,698,204.73	(1,698,204.73)
10301080	Subrogated Claims Receivable	2,586,595,039.70	-	2,586,595,039.70
10301081	Allowance for Impairment-Subrogated Claims Receivable	-	2,586,633,347.41	(2,586,633,347.41)
10301160	Sales Contract Receivable	3,672,339,592.27	-	3,672,339,592.27
10301162	Sales Contract Receivable-Discount	-	37,942,920.18	(37,942,920.18)
10301990	Loans Receivable-Others	522,450,879.87	-	522,450,879.87
10301991	Allowance for Impairment-Loans Receivable-Others	-	463,492,371.04	(463,492,371.04)
10302010	Operating Lease Receivable	95,403,895.53	-	95,403,895.53
10302011	Allowance for Impairment-Operating Lease Receivable	-	1.00	(1.00)
10302020	Finance Lease Receivable	159,933,118.26	-	159,933,118.26
10302021	Allowance for Impairment-Finance Lease Receivable	-	818,750.00	(818,750.00)
10303010	Due from National Government Agencies	610,141,850.82	-	610,141,850.82
10303030	Due from Local Government Units	8,708,829.02	-	8,708,829.02
10303050	Due from Government Corporations	5,902,073,371.07	-	5,902,073,371.07
10304050	Due from Other Funds	400,605,126.08	-	400,605,126.08
10305010	Receivables-Disallowances/Charges	120,891,176.58	-	120,891,176.58
10305020	Due from Officers and Employees	6,026,104.83	-	6,026,104.83
10305021	Due from Officers and Employees	-	5,251,367.91	(5,251,367.91)
10305070	Guarantee Receivables	375,011.00	-	375,011.00
10305071	Allowance for Impairment-Guarantee Receivables	-	11.00	(11.00)
10399090	Guaranty Call Receivable	164,534,786.19	-	164,534,786.19
10399092	Allowance for Impairment-Guaranty Call Receivable	-	9,508,268.71	(9,508,268.71)
10399990	Other Receivables	153,739,753.70	-	153,739,753.70
10399992	Allowance for Impairment-Other Receivables	-	48,166,430.92	(48,166,430.92)
10404010	Office Supplies Inventory	1,406,287.69	-	1,406,287.69
10404990	Other Supplies and Materials Inventory	15,062.00	-	15,062.00
10406010	Semi-Expendable Furniture and Fixtures	870.00	-	870.00
10501010	Investment Property, Land	9,269,614,956.84	-	9,269,614,956.84
10501020	Investment Property, Buildings	132,932,529.77	-	132,932,529.77
10501021	Accumulated Depreciation-Investment Property, Buildings	-	35,824,332.49	(35,824,332.49)
10501022	Accumulated Impairment Losses-Investment Property, Buildings	-	23,116,915.62	(23,116,915.62)
10602990	Other Land Improvements	53,797,173.33	-	53,797,173.33
10602991	Accumulated Depreciation-Other Land Improvements	-	32,858,047.00	(32,858,047.00)
10604010	Buildings	87,456,708.91	-	87,456,708.91
10604011	Accumulated Depreciation-Buildings	-	44,280,504.91	(44,280,504.91)
10605020	Office Equipment	9,116,152.30	-	9,116,152.30
10605021	Accumulated Depreciation-Office Equipment	-	7,362,382.19	(7,362,382.19)
10605022	Accumulated Impairment Losses-Office Equipment	-	372,851.52	(372,851.52)
10605030	Information and Communication Technology Equipment	99,453,252.88	-	99,453,252.88
10605031	Accumulated Depreciation-Information and Communication Technology Equipment	-	78,058,850.19	(78,058,850.19)
10605032	Accumulated Impairment Losses-Information and Communication Technology Equipment	-	1,687,883.46	(1,687,883.46)
10605070	Communication Equipment	1,704,058.95	-	1,704,058.95
10605071	Accumulated Depreciation-Communication Equipment	-	1,499,612.01	(1,499,612.01)
10606010	Motor Vehicles	44,769,601.92	-	44,769,601.92
10606011	Accumulated Depreciation-Motor Vehicles	-	32,727,225.12	(32,727,225.12)
10606012	Accumulated Impairment Losses-Motor Vehicles	-	959,284.88	(959,284.88)

Account Code	Account Title	DEBIT	CREDIT	NET
10607010	Furniture and Fixtures	16,643,296.93	-	16,643,296.93
10607011	Accumulated Depreciation-Furniture and Fixtures	-	9,520,857.62	(9,520,857.62)
10607012	Accumulated Impairment Losses-Furniture and Fixtures	-	264,009.84	(264,009.84)
10607020	Books	291,330.47	-	291,330.47
10607021	Accumulated Depreciation-Books	-	256,878.08	(256,878.08)
10608020	Leased Assets, Buildings and Other Structures	181,661,565.41	-	181,661,565.41
10608021	Accumulated Depreciation-Leased Assets, Buildings and Other Structures	-	7,569,231.90	(7,569,231.90)
10609020	Leased Assets Improvements, Buildings	32,331,495.85	-	32,331,495.85
10609021	Accumulated Depreciation-Leased Assets Improvements, Buildings	-	32,070,107.63	(32,070,107.63)
10699990	Other Property, Plant and Equipment	7,688,846.40	-	7,688,846.40
10699991	Accumulated Depreciation-Other Property, Plant and Equipment	-	5,715,749.18	(5,715,749.18)
10801020	Computer Software	31,435,997.30	-	31,435,997.30
10801021	Accumulated Amortization-Computer Software	-	29,818,026.41	(29,818,026.41)
10801980	Other Intangible Assets	-	6,309.30	(6,309.30)
11101010	Non-Current Assets Held for Sale	6,491,299,035.86	-	6,491,299,035.86
11101011	Accumulated Impairment Losses-Non-Current Assets Held for Sale	-	713,587,468.03	(713,587,468.03)
11201010	Deferred Tax Assets	768,309,625.33	-	768,309,625.33
19901040	Advances to Officers and Employees	544.00	-	544.00
19902020	Prepaid Rent	8,555,194.34	-	8,555,194.34
19902050	Prepaid Insurance	170,350.45	-	170,350.45
19902080	Withholding Tax at Source	35,708,482.94	-	35,708,482.94
19902990	Other Prepayments	17,578,999.17	-	17,578,999.17
19903020	Guaranty Deposits	21,195,674.84	-	21,195,674.84
19904010	Restricted Fund	7,163,371,501.20	-	7,163,371,501.20
19999990	Other Assets	4,354,041,258.83	-	4,354,041,258.83
19999991	Accumulated Impairment Losses-Other Assets	-	723,249.48	(723,249.48)
20101010	Accounts Payable	-	1,229,083,137.25	(1,229,083,137.25)
20101020	Due to Officers and Employees	-	15,230,919.28	(15,230,919.28)
20101050	Interest Payable	-	1,124,161,781.71	(1,124,161,781.71)
20101060	Operating Lease Payable	-	177,239,550.14	(177,239,550.14)
20101110	Insurance/Reinsurance Premium Payable	-	46,360.29	(46,360.29)
20102020	Bonds Payable-Domestic	-	9,959,112.37	(9,959,112.37)
20102040	Loans Payable-Domestic	-	907,586,809.31	(907,586,809.31)
20199990	Other Financial Liabilities	-	649,098.20	(649,098.20)
20201010	Due to BIR	-	16,218,847.39	(16,218,847.39)
20201020	Due to GSIS	-	2,816,830.81	(2,816,830.81)
20201030	Due to Pag-IBIG	-	1,439,790.92	(1,439,790.92)
20201040	Due to PhilHealth	-	163,221.57	(163,221.57)
20201050	Due to NGAs	-	7,622,850,015.28	(7,622,850,015.28)
20201060	Due to Government Corporations	-	9,668,594.04	(9,668,594.04)
20201090	Due to Treasurer of the Philippines	-	7,041,592,653.78	(7,041,592,653.78)
20201130	Income Tax Payable	-	79,289,868.19	(79,289,868.19)
20401010	Trust Liabilities	-	5,007,401,348.77	(5,007,401,348.77)
20401040	Guaranty/Security Deposits Payable	-	33,905,873.45	(33,905,873.45)
20401050	Customers' Deposits Payable	-	51,579,927.29	(51,579,927.29)
20501010	Deferred Finance Lease Revenue	-	20,457,955.28	(20,457,955.28)
20501990	Other Deferred Credits	-	970,976,684.57	(970,976,684.57)
20502010	Unearned Revenue/Income-Investment Property	-	6,544,230.00	(6,544,230.00)
20502990	Other Unearned Revenue/Income	-	1,927,332,337.14	(1,927,332,337.14)
20601020	Leave Benefits Payable	-	21,800,605.08	(21,800,605.08)
20601990	Other Provisions	-	4,350,659.87	(4,350,659.87)
20901010	Deferred Tax Liabilities	-	751,150,768.48	(751,150,768.48)
29999040	Undistributed Collections	-	14,885,225.87	(14,885,225.87)
29999090	Dividends Payable	-	1,000,000,000.00	(1,000,000,000.00)
29999990	Other Payables	-	5,171,800,164.32	(5,171,800,164.32)
30101020	Government Equity	-	10,800,203,417.33	(10,800,203,417.33)
30201010	Revaluation Surplus	-	1,685,209,428.76	(1,685,209,428.76)
30701010	Retained Earnings/(Deficit)	6,228,950,071.54	-	6,228,950,071.54
30801010	Share Capital	-	16,073,000,000.00	(16,073,000,000.00)
31001010	Cumulative Changes in Fair Value of Investments	44,348,342.78	-	44,348,342.78
40201130	Processing Fees	-	163,750.00	(163,750.00)
40201170	Fees and Commissions Income	-	1,119,757.16	(1,119,757.16)
40202050	Rent/Lease Income	-	285,068,552.60	(285,068,552.60)
40202180	Guarantee Income	-	1,684,037,359.37	(1,684,037,359.37)
40202210	Interest Income	-	640,307,214.22	(640,307,214.22)
40202230	Fines and Penalties-Business Income	-	9,894,527.96	(9,894,527.96)
40202990	Other Business Income	-	210,000.00	(210,000.00)
40501010	Gain on Foreign Exchange (FOREX)	50,378.34	-	50,378.34
40501020	Gain on Sale/Redemption/Transfer of Investments	4,211,256.28	-	4,211,256.28
40501040	Gain on Sale of Property, Plant and Equipment	-	600,765.26	(600,765.26)
40501990	Other Gains	-	35,264,057.41	(35,264,057.41)
40602010	Reversal of Impairment Loss	-	1,061,208.34	(1,061,208.34)

Account Code	Account Title	DEBIT	CREDIT	NET
40603990	Miscellaneous Income	-	2,396,306.20	(2,396,306.20)
50101010	Salaries and Wages-Regular	113,698,277.16	-	113,698,277.16
50102010	Personnel Economic Relief Allowance (PERA)	2,781,405.33	-	2,781,405.33
50102020	Representation Allowance (RA)	6,658,134.65	-	6,658,134.65
50102030	Transportation Allowance (TA)	2,408,204.76	-	2,408,204.76
50102040	Clothing/Uniform Allowance	968,952.00	-	968,952.00
50102050	Subsistence Allowance	321,899.96	-	321,899.96
50102080	Productivity Incentive Allowance	488,710.01	-	488,710.01
50102100	Honoraria	3,933,146.99	-	3,933,146.99
50102120	Longevity Pay	3,000.00	-	3,000.00
50102130	Overtime and Night Pay	57,364.03	-	57,364.03
50102140	Year End Bonus	15,880,003.70	-	15,880,003.70
50102150	Cash Gift	488,710.02	-	488,710.02
50102990	Other Bonuses and Allowances	19,361,388.82	-	19,361,388.82
50103010	Retirement and Life Insurance Premiums	12,947,260.08	-	12,947,260.08
50103020	Pag-IBIG Contributions	205,330.86	-	205,330.86
50103030	PhilHealth Contributions	974,299.01	-	974,299.01
50103040	Employees Compensation Insurance Premiums	205,384.16	-	205,384.16
50103050	Provident/Welfare Fund Contributions	18,909,331.70	-	18,909,331.70
50104030	Terminal Leave Benefits	4,953,885.17	-	4,953,885.17
50104990	Other Personnel Benefits	3,706,552.96	-	3,706,552.96
50201010	Traveling Expenses-Local	2,270,957.45	-	2,270,957.45
50201020	Traveling Expenses-Foreign	39,434.86	-	39,434.86
50202010	Training Expenses	1,171,418.52	-	1,171,418.52
50203010	Office Supplies Expenses	3,521,045.77	-	3,521,045.77
50203020	Accountable Forms Expenses	18,100.37	-	18,100.37
50203090	Fuel, Oil and Lubricants Expenses	3,518,373.97	-	3,518,373.97
50203210	Semi-Expendable Machinery and Equipment Expenses	24,383.49	-	24,383.49
50203220	Semi-Expendable Furniture, Fixtures and Books Expenses	1,502.00	-	1,502.00
50203990	Other Supplies and Materials Expenses	134,118.65	-	134,118.65
50204010	Water Expenses	460,165.04	-	460,165.04
50204020	Electricity Expenses	11,995,851.54	-	11,995,851.54
50205010	Postage and Courier Services	325,444.77	-	325,444.77
50205020	Telephone Expenses	4,283,121.86	-	4,283,121.86
50205030	Internet Subscription Expenses	1,247,076.10	-	1,247,076.10
50210030	Extraordinary and Miscellaneous Expenses	2,757,503.15	-	2,757,503.15
50211010	Legal Services	760,025.35	-	760,025.35
50211020	Auditing Services	11,140,568.32	-	11,140,568.32
50211990	Other Professional Services	25,320,051.70	-	25,320,051.70
50212020	Janitorial Services	5,889,543.78	-	5,889,543.78
50212030	Security Services	6,393,899.92	-	6,393,899.92
50212990	Other General Services	82,721.18	-	82,721.18
50213010	Repairs and Maintenance-Investment Property	724,177.01	-	724,177.01
50213040	Repairs and Maintenance-Buildings and Other Structures	34,532.00	-	34,532.00
50213050	Repairs and Maintenance-Machinery and Equipment	2,540,148.04	-	2,540,148.04
50213060	Repairs and Maintenance-Transportation Equipment	2,887,408.84	-	2,887,408.84
50213070	Repairs and Maintenance-Furniture and Fixtures	5,241.56	-	5,241.56
50213090	Repairs and Maintenance-Leased Assets Improvements	664,938.86	-	664,938.86
50213990	Repairs and Maintenance-Other Property, Plant and Equipment	54,301.11	-	54,301.11
50215010	Taxes, Duties and Licenses	136,567,794.52	-	136,567,794.52
50215020	Fidelity Bond Premiums	381,090.88	-	381,090.88
50215030	Insurance Expenses	2,307,325.80	-	2,307,325.80
50215040	Income Tax Expenses	150,834,316.79	-	150,834,316.79
50299010	Advertising, Promotional and Marketing Expenses	1,591,531.16	-	1,591,531.16
50299020	Printing and Publication Expenses	467,893.23	-	467,893.23
50299030	Representation Expenses	1,019,825.72	-	1,019,825.72
50299050	Rent/Lease Expenses	45,561,730.68	-	45,561,730.68
50299060	Membership Dues and Contributions to Organizations	52,065.80	-	52,065.80
50299070	Subscription Expenses	433,683.56	-	433,683.56
50299080	Donations	96,000.00	-	96,000.00
50299090	Litigation/Acquired Assets Expenses	137,231.92	-	137,231.92
50299120	Directors and Committee Members' Fees	822,661.83	-	822,661.83
50299140	Documentary Stamps Expenses	6,571,804.61	-	6,571,804.61
50299990	Other Maintenance and Operating Expenses	59,790,379.02	-	59,790,379.02
50301020	Interest Expenses	654,483,726.94	-	654,483,726.94
50301030	Guarantee Fees	3,552,911.28	-	3,552,911.28
50301040	Bank Charges	4,590,244.47	-	4,590,244.47
50501010	Depreciation-Investment Property	1,929,529.80	-	1,929,529.80
50501020	Depreciation-Land Improvements	2,258,164.53	-	2,258,164.53
50501040	Depreciation-Buildings and Other Structures	3,267,716.07	-	3,267,716.07
50501050	Depreciation-Machinery and Equipment	4,141,056.21	-	4,141,056.21
50501060	Depreciation-Transportation Equipment	1,904,298.08	-	1,904,298.08

Account Code	Account Title	DEBIT	CREDIT	NET
50501070	Depreciation-Furniture, Fixtures and Books	445,579.90	-	445,579.90
50501080	Depreciation-Leased Assets	7,569,231.90	-	7,569,231.90
50501090	Depreciation-Leased Assets Improvements	368,123.16	-	368,123.16
50501990	Depreciation-Other Property, Plant and Equipment	257,255.52	-	257,255.52
50502010	Amortization-Intangible Assets	959,136.46	-	959,136.46
50503020	Impairment Loss-Loans and Receivables	772,798,062.41	-	772,798,062.41
50503060	Impairment Loss-Other Receivables	42,333,698.88	-	42,333,698.88
50503080	Impairment Loss-Investment Property	190,778.97	-	190,778.97
50503990	Impairment Loss-Other Assets	396,500.00	-	396,500.00
50504010	Loss on Foreign Exchange (FOREX)	99,716.00	-	99,716.00
50504040	Loss on Sale of Property, Plant and Equipment	594,294.15	-	594,294.15
50504190	Loss on Guaranty	1,662,255.69	-	1,662,255.69
50504990	Other Losses	480,761.89	-	480,761.89
	<b>GRAND TOTAL</b>	<b>68,723,760,129.87</b>	<b>68,723,760,129.87</b>	<b>0.00</b>

I certify that this trial balance is a true and complete statement of all account totals and balances as of 31 December 2019 as shown by the ledger of this office.

  
**MILDRED B. FLORES**  
 Vice President  
 Financial Accounting Department

  
**MARILOU A. MEDINA**  
 First Senior Vice President  
 Comptrollership Group