

PHILIPPINE GUARANTEE CORPORATION
(formerly Trade and Investment Development Corporation of the Philippines)
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2021 and 2020
(In Philippine Peso)

	Note	2021	2020 (As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Collection of Income/Revenue		2,312,321,942	1,829,908,032
Collection of Receivables		2,010,047,480	712,178,718
Receipt of Inter-agency Fund Transfers		910,100,401	506,156,832
Trust Receipts		79,992,753	151,745,815
Other Receipts		973,901	13,133,451
Total Cash Inflows		5,313,436,477	3,213,122,848
Cash Outflows			
Payment of Expenses		1,409,189,434	828,883,086
Remittance of Personnel Benefit Contributions		138,771,904	155,645,401
Prepayments		18,940,012	22,400,919
Refund of Deposits		803,961	3,289,356
Purchase of Inventories		5,391,660	2,100,022
Other Disbursements		540,352,205	363,750,657
Total Cash Outflows		2,113,449,176	1,376,069,441
Net Cash Provided by Operating Activities		3,199,987,301	1,837,053,407
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds from Matured Investments/Redemption of Long-term Investments		17,099,328,869	9,771,386,608
Receipt of Interest Earned		76,622,518	-
Proceeds from Sale/ Disposal of Investment Property		9,652,302	-
Proceeds from Sale/Disposal of Property, Plant and Equipment		505,250	-
Total Cash Inflows		17,186,108,939	9,771,386,608
Cash Outflows			
Purchase of Investments		21,038,447,558	15,082,712,523
Purchase/Construction of Property, Plant and Equipment		18,548,270	211,500
Purchase of Intangible Assets		76,160	-
Total Cash Outflows		21,057,071,988	15,082,924,023
Net Cash Used in Investing Activities		(3,870,963,049)	(5,311,537,415)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Contribution from National Government		5,250,000,000	3,472,502,778
Cash Outflows			
Payment of Long-term Liabilities		4,043,633,331	776,688,956
Payment of Interest on Loans and Other Financial Charges		1,406,736,563	38,502,918
Redemption of Bonds Issued		-	2,384,857
Total Cash Outflows		5,450,369,894	817,576,731
Net Cash Provided by (Used in) Financing Activities		(200,369,894)	2,654,926,047
NET DECREASE IN CASH AND CASH EQUIVALENTS		(871,345,642)	(819,557,961)
Effects of Exchange Rate Changes on Cash and Cash Equivalents		2,730,379	7,955,666
CASH AND CASH EQUIVALENTS, JANUARY 1	5	1,954,288,483	2,765,890,778
CASH AND CASH EQUIVALENTS, DECEMBER 31	5	1,085,673,220	1,954,288,483

The Notes on pages 11 to 122 form part of these financial statements.