

PHILIPPINE GUARANTEE CORPORATION
(formerly Trade and Investment Development Corporation of the Philippines)
STATEMENTS OF FINANCIAL POSITION
December 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021 (As Restated)	January 1, 2021 (As Restated)
ASSETS				
Current Assets				
Cash and cash equivalents	5	186,962,656	1,085,841,493	1,954,456,756
Financial assets at fair value through OCI	6	1,323,872,285	4,771,442,278	1,213,766,368
Investment securities at amortized cost	6	3,327,075,135	5,291,835,927	13,825,410,957
Receivables, net	7	1,362,917,471	1,251,880,404	2,804,559,822
Inventories	8	2,791,243	2,129,458	1,271,171
Non-current assets held for sale	9	3,327,728	0	0
Other current assets	14	79,694,897	68,000,009	58,727,417
		6,286,641,415	12,471,129,569	19,858,192,491
Non-current Assets				
Financial assets at fair value through OCI	6	11,277,233,141	8,466,888,707	2,570,290,062
Investment securities at amortized cost	6	4,036,563,986	1,328,015	0
Investment in sinking fund	6	2,669,101,798	4,222,479,542	1,442,688,143
Other non-current investments	6	3,660,000	3,660,000	452,460
Receivables, net	7	4,962,214,433	5,181,832,516	6,940,808,568
Investment property, net	10	9,116,832,883	9,851,919,662	9,451,796,398
Property and equipment, net	11	134,145,792	106,603,798	96,306,197
Right-of-use assets, net	12	65,696,485	95,865,682	138,982,839
Intangible assets, net	13	888,116,843	925,677,272	935,115,021
Deferred tax assets	26	1,801,027,225	1,485,569,123	1,082,861,922
Funds under trust and/or administration	14	18,827,324,294	15,939,675,861	12,050,805,428
Other non-current assets	14	54,405,099	56,471,653	48,936,665
		53,836,321,979	46,337,971,831	34,759,043,703
TOTAL ASSETS		60,122,963,394	58,809,101,400	54,617,236,194
LIABILITIES AND EQUITY				
Current Liabilities				
Financial liabilities	15	7,044,143,340	5,195,280,006	9,220,568,063
Lease liability	16	45,480,526	29,167,805	30,947,491
Inter-agency payables	17	3,458,978,504	3,242,682,216	218,864,728
Trust liabilities	18	731,168,525	760,996,014	761,918,291
Deferred credits/Unearned income	19	12,855,579	95,704,895	101,583,659
Provisions	20	58,168,623	59,222,032	59,329,364
Other payables	21	1,151,967,542	936,651,313	5,597,187,063
		12,502,762,639	10,319,704,281	15,990,398,659
Non-current Liabilities				
Financial liabilities	15	2,529,905,969	5,975,354,609	98,871,449
Lease liability	16	38,471,260	86,747,949	118,032,147
Inter-agency payables	17	1,726,569	1,726,569	7,041,614,153
Trust liabilities	18	18,870,127,893	15,959,889,177	12,069,415,904
Deferred credits/Unearned income	19	352,572,976	380,864,766	1,249,352,247
Other payables	21	6,190,369	0	0
Deferred tax liabilities	26	299,883,256	265,535,869	248,015,354
		22,098,878,292	22,670,118,939	20,825,301,254
TOTAL LIABILITIES		34,601,640,931	32,989,823,220	36,815,699,913
Equity				
Government equity	22.1	39,122,385,554	39,122,385,554	33,872,385,554
Deficit	22.2	(12,939,038,669)	(13,121,056,216)	(16,076,444,611)
Cumulative changes in fair value of investments	22.3	(662,024,422)	(182,051,158)	5,595,338
TOTAL EQUITY		25,521,322,463	25,819,278,180	17,801,536,281
TOTAL LIABILITIES AND EQUITY		60,122,963,394	58,809,101,400	54,617,236,194

The Notes on pages 12 to 120 form part of these financial statements.