

QUEDAN & RURAL CREDIT GUARANTEE CORPORATION
QUARTERLY INCOME STATEMENT
For the Calendar Year of 2015

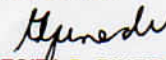
	March	June
INCOME		
Service Income	7,694,673.37	17,920,611.48
Other Income	4,149,782.47	8,759,400.34
GROSS INCOME	11,844,455.84	26,680,011.82
EXPENSES		
PERSONAL SERVICES		
Salaries and Wages	13,984,630.31	27,683,365.88
Other Compensation	2,967,877.78	7,680,311.37
Personnel Benefits Contributions	1,689,703.16	3,605,826.71
Other Personnel Benefits	767,034.93	2,674,423.10
Total Personal Services	19,409,246.18	41,643,927.06
MAINTENANCE AND OTHER OPERATING EXPENSES		
Traveling Expenses	225,586.00	568,064.12
Training and Scholarship Expenses	750.00	3,150.00
Supplies and Materials Expenses	789,813.18	1,915,922.95
Utility Expenses	608,206.53	1,628,245.60
Communication Expenses	669,393.01	1,398,585.45
Membership Dues	5,868.00	11,736.00
Awards and Indemnities Expenses	460,106.05	460,106.05
Advertising Expenses		30,225.60
Printing and Binding Expenses	22,589.43	116,067.79
Rent Expenses	731,321.92	1,616,936.46
Subscriptions Expenses	3,089.00	11,151.00
Professional Services	8,514,204.34	17,989,349.72
Repairs and Maintenance	249,495.16	551,341.90
Extraordinary and Misc. Exp.	14,274.01	41,553.69
Taxes, Insurance Premiums and Other Fees	1,329,764.37	1,943,152.30
Bad Debts	54,389,526.17	116,625,277.70
Depreciation	326,227.15	602,224.60
Loss on Sale of Disposed Assets	494,587.29	6,735,469.99
Other Maintenance and Operating Expenses	9,350,985.38	18,976,505.89
Interest Expenses	66,504,984.27	133,407,419.12
Other Financial Expenses	145,130,412.05	290,258,325.73
Total Maintenance & Other Operating Expenses	289,821,183.31	594,890,811.66
TOTAL EXPENSES	309,230,429.49	636,534,738.72
NET LOSS	(297,385,973.65)	(609,854,726.90)

Prepared by :



ADELINA D. VALDEZ
Financial Analyst III

Certified Correct :

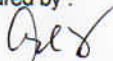


TERESITA D. PINEDA
OIC - Financial Management Cluster

QUEDAN & RURAL CREDIT GUARANTEE CORPORATION
QUARTERLY BALANCE SHEET
For the Calendar Year of 2015

	March	June
<u>ASSETS</u>		
Cash	339,459,461.42	187,768,140.16
Receivables		
Receivables Accounts	7,028,057,738.56	6,987,599,206.79
Less: Allowance for Doubtful Accounts	5,320,173,678.88	5,382,224,464.16
Net Receivables	1,707,884,059.68	1,605,374,742.63
Other Receivables	281,544,192.36	281,659,710.38
Inventories	6,183,353.12	6,104,300.50
Prepayments	1,462,081.28	1,537,070.12
Other Current Assets	383,798.21	383,813.63
Total Current Assets	2,336,916,946.07	2,082,827,777.42
INVESTMENTS		
Investment in Securities	539,442,669.47	684,853,567.47
PROPERTY, PLANT AND EQUIPMENT (net)	52,179,812.35	52,176,336.97
OTHER ASSETS	368,495,486.19	361,845,533.80
TOTAL ASSETS	3,297,034,914.08	3,181,703,215.66
 <u>LIABILITIES</u>		
CURRENT LIABILITIES		
Payable Accounts	9,546,704,234.82	9,764,446,855.32
Inter - Agency Payables	137,278,853.35	134,183,559.45
Intra - Agency Payables	79,610,404.65	94,786,069.05
Other Liability Accounts	140,783,511.95	102,818,594.47
Total Current Liabilities	9,904,377,004.77	10,096,235,078.29
 LONG - TERM LIABILITIES	 633,072,184.24	 633,072,184.24
DEFERRED CREDITS	3,620,003.16	2,146,773.51
TOTAL LIABILITIES	10,541,069,192.17	10,731,454,036.04
 GOVERNMENT EQUITY		
Capital Stock	1,041,099,007.86	1,042,726,207.86
Donated Capital	78,165,062.75	78,165,062.75
Retained Earnings	(8,363,298,348.70)	(8,670,642,090.99)
TOTAL GOVERNMENT EQUITY	(7,244,034,278.09)	(7,549,750,820.38)
TOTAL LIABILITIES AND EQUITY	3,297,034,914.08	3,181,703,215.66

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