

PHILIPPINE GUARANTEE CORPORATION
(formerly Trade and Investment Development Corporation of the Philippines)
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

PHILIPPINE GUARANTEE CORPORATION	Note	2022	2021 (As Restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Collection of income/revenue		2,291,154,230	2,312,321,942
Collection of receivables		1,021,935,694	2,010,047,480
Trust receipts		192,448,783	79,992,753
Receipt of inter-agency fund transfers		122,475,229	910,100,401
Other receipts		30,868,072	973,901
Total Cash Inflows		3,658,882,008	5,313,436,477
Cash Outflows			
Payment of guarantee liability		1,300,000,000	0
Payment of expenses		1,131,652,165	1,409,189,434
Refund of deposits		145,420,345	803,961
Remittance of personnel benefit contributions		97,276,892	138,771,904
Prepayments		24,651,388	18,940,012
Payment of claims		5,119,208	0
Purchase of inventories		97,997	5,391,660
Other disbursements		113,424,710	540,352,205
Total Cash Outflows		2,817,642,705	2,113,449,176
Net Cash Provided by Operating Activities		841,239,303	3,199,987,301
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds from matured investments/redemption of long-term investments		7,735,776,223	17,099,328,869
Proceeds from sale of other assets		1,608,701	0
Proceeds from sale/disposal of property, plant and equipment		230,400	505,250
Receipt of interest earned		0	76,622,518
Proceeds from sale/disposal of investment property		0	9,652,302
Total Cash Inflows		7,737,615,324	17,186,108,939
Cash Outflows			
Purchase of investments		8,244,245,019	21,038,447,558
Purchase/construction of property, plant and equipment		26,827,650	18,548,270
Purchase of intangible assets		495,480	76,160
Total Cash Outflows		8,271,568,149	21,057,071,988
Net Cash Used in Investing Activities		(533,952,825)	(3,870,963,049)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Contribution from National Government		0	5,250,000,000
Cash Outflows			
Payment of cash dividends		505,902,486	0
Redemption of bonds issued		407,574,255	0
Payment of long-term liabilities		43,633,331	4,043,633,331
Payment of interest on loans and other financial charges		251,197,849	1,406,736,563
Total Cash Outflows		1,208,307,921	5,450,369,894
Net Cash Used in Financing Activities		(1,208,307,921)	(200,369,894)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(901,021,443)	(871,345,642)
Effects of Foreign Exchange Rate Changes on Cash and Cash Equivalents		2,142,606	2,730,379
CASH AND CASH EQUIVALENTS, JANUARY 1	5	1,085,841,493	1,954,456,756
CASH AND CASH EQUIVALENTS, DECEMBER 31	5	186,962,656	1,085,841,493

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