HOLY CROSS SAVINGS AND CREDIT COOPERATIVE CONSOLIDATED STATEMENTS OF FINANCIAL CONDITION

AS OF DECEMBER 31, 2021 AND 2020

(Amounts	in Philippine	Pesos)
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(Timodalo III Timppine Lesos)	Notes	2021	2020
ASSETS			
Current Assests			
Cash and cash equivalents	5	₱698,203,374.23	₱536,751,555.21
Loans Receivables - net	6	780,800,297.74	844,736,713.64
Other Current Receivables	7	6,208,419.20	9,916,863.08
Unused supplies & Prepayments		1,657,175.82	1,911,166.46
Total Current Assets		₱1,486,869,266.99	₱1,393,316,298.39
Non-Current Assets			
Property and Equipment - net	8	100,985,654.90	82,548,643.96
Real and Other Properties Acquired	9	27,218,010.81	18,911,922.26
HTM Investments	10	144,701,920.41	144,536,094.98
Investment in Non-Marketable Equity Securities	11	11,708,163.26	11,258,815.42
Investment Properties	12	22,509,532.85	23,549,556.16
Other Funds and Deposits	13	67,190,392.70	62,390,091.37
Other Non-Current Assets	13	3,771,484.15	3,909,261.54
Total Non-Current Assets		378,085,159.08	347,104,385.69
TOTAL ASSETS		₱1,864,954,426.07	₱1,740,420,684.08
LIABILITIES			
Current Liabilities			
Deposit Liabilities	14	1,087,812,533.96	1,023,124,601.10
Other Current Liabilities	15	10,592,527.39	8,484,993.86
Interest on Share Capital Payable	27	30,312,529.70	20,222,993.46
Patronage Refund Payable	27	10,104,176.57	6,040,634.41
Due to Union/Federation	27	1,484,375.82	1,148,222.00
Total Current Liabilities		₱1,140,306,143.44	₱1,059,021,444.83
Non Current Liability			
Retirement Fund Payable	16	5,236,194.65	4,457,730.77
Other Non current Liabilities	17	5,748,386.87	1,873,504.13
Total Non Current Liabilities		10,984,581.52	6,331,234.90
TOTAL LIABILITIES		1,151,290,724.96	1,065,352,679.73
MEMBERS' EQUITY		coo 224 000 00	500 620 400 00
Share Capital	18	609,324,800.00	580,639,400.00
Statutory funds Payahyation Symphys	19	88,503,183.28	78,592,886.52
Revaluation Surplus Total Members' Equity	20	15,835,717.83 713,663,701.11	15,835,717.83 675,068,004.35
Total Weinbers Equity		/13,003,/01.11	073,000,004.33
TOTAL LIABILITIES AND MEMBERS' EQUITY		₱1,864,954,426.07	₱1,740,420,684.08

HOLY CROSS SAVINGS AND CREDIT COOPERATIVE CONSOLIDATED STATEMENTS OF OPERATIONS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

(Amounts in Philippine Pesos)

	Notes	2021	2020
REVENUES			
Income from Credit Operations	21	112,993,343.62	90,154,678.03
Other Income	22	13,837,333.57	15,280,252.35
Total		126,830,677.19	105,434,930.38
EXPENSES			
Financing Costs	23	11,588,441.92	13,108,471.46
Administrative expenses	24	63,299,471.62	60,545,037.81
Total		74,887,913.54	73,653,509.27
NET SURPLUS BEFORE OTHER ITEMS		51,942,763.65	31,781,421.11
Other Items	26	1,946,178.03	3,236,749.38
NET SURPLUS FOR DISTRIBUTION	27	53,888,941.68	35,018,170.49
DISTRIBUTION OF NET SURPLUS:			
		2021	2020
General Reserve Fund		8,083,341.25	5,252,725.57
Education and Training Fund -Local		808,334.12	525,272.56
Due to Union/Federation		808,334.12	525,272.56
Community Development Fund		1,616,668.25	1,050,545.11
Optional Fund		2,155,557.67	1,400,726.82
Interest on Share Capital		30,312,529.70	20,222,993.46
Patronage Refund		10,104,176.57	6,040,634.41
NET SURPLUS AS DISTRIBUTED		53,888,941.68	35,018,170.49

See Accompanying Notes to Financial Statements

HOLY CROSS SAVINGS AND CREDIT COOPERATIVE STATEMENTS OF CHANGES IN EQUITY AND STATUTORY FUNDS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

(Amounts in Philippine Pesos)

	2021	2020
SHARE CAPITAL - 8,925,000 shares at P100.00 par value		
Common share Capital - 8,000,000 shares		
Beginning Balance	514,555,300.00	484,969,200.00
Add: Additional Capital Build-up	108,863,400.00	51,358,000.00
Less: Treasury Shares	(31,301,700.00)	(21,771,900.00)
Total	592,117,000.00	514,555,300.00
Preferred Share A - 725,000 shares		
Beginning Balance	61,551,900.00	56,369,900.00
Add: Additional Capital Build-up	5,528,600.00	8,012,500.00
Less: Elevated to Common Shares	(52,204,400.00)	-
Less: Treasury shares	(2,286,300.00)	(2,830,500.00)
Total	12,589,800.00	61,551,900.00
Preferred Share B - 200,000 shares		
Beginning Balance	4,532,200.00	4,573,400.00
Add: Additional (Terminated) Capital Build-up	85,800.00	(41,200.00)
Total	4,618,000.00	4,532,200.00
TOTAL SHARE CAPITAL	609,324,800.00	580,639,400.00
STATUTORY FUNDS RESERVE FUNDS		
Beginning Balance	60,383,030.30	55,130,304.73
Provisions	8,083,341.25	5,252,725.57
Total Reserve Funds	68,466,371.55	60,383,030.30
EDUCATION AND TRAINING FUND		
Beginning Balance	1,223,472.21	830,130.75
Provisions	808,334.12	525,272.56
Usage	(446,159.60)	(131,931.10)
Total Education and Training Fund	1,585,646.73	1,223,472.21
COMMUNITY DEVELOPMENT FUND		
Beginning Balance	4,419,035.97	5,075,808.94
Provisions	1,616,668.25	1,050,545.11
Usage	(1,057,444.93)	(1,707,318.08)
Total Community Development Fund	4,978,259.29	4,419,035.97
OPTIONAL FUND		
Beginning Balance	12,567,348.04	16,015,097.55
Provisions	2,155,557.67	1,400,726.82
Usage	(1,250,000.00)	(4,848,476.33)
Total Optional Fund	13,472,905.71	12,567,348.04
TOTAL STATUTORY FUNDS	88,503,183.28	78,592,886.52
Unrealized Gain on Property Valuation	15,835,717.83	15,835,717.83
TOTAL MEMBERS' EQUITY	713,663,701.11	675,068,004.35

HOLY CROSS SAVINGS AND CREDIT COOPERATIVE CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

(Amounts in Philippine Peso)

CASH FLOWS FROM OPERATING ACTIVITIES Net Surplus before distribution 53,888,941.68 35,018,170.49 Adjustments for: Depreciation and amortization 3,197,216.87 4,291,539.69 Provision for probable losses on loan 16,201,000.00 12,029,200.00 Net Surplus before working capital changes 73,287,158.55 51,338,910.18 (Increase) Decrease in: 63,936,415.90 16,344,904.40 Other Current Receivables 3,708,443.88 (2,587,973.86) Unused Office Supplies 253,990.64 260,604.25 Increase (Decrease) in: 20,007,533.53 (5,475,960.47) Deposit Liabilities 64,687,932.86 26,642,281.24 Trade, Non-Trade and Other Payables 2,107,533.53 (5,475,960.47) Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 44,680,313.33 16,147,999.86 Addition to HTM Investments (165,825.43) (30,000,000.00 Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (35,06,88.55)	Transfer and the state of the s	2021	2020
Adjustments for: Depreciation and amortization 3,197,216.87 4,291,539,60 Provision for probable losses on loan 16,201,000.00 12,029,200.00 Net Surplus before working capital changes 73,287,158.55 51,338,910.18 Increase) Decrease in: 3,708,443.88 (2,587,973.86) Chans and Receivables 3,708,443.88 (2,587,973.86) Unused Office Supplies 253,990.64 266,004.25 Increase (Decrease) in: 260,604.25 Increase (Decrease) in: 21,075,33.53 (5,475,960.47) Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES 444,947.84 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297,44) Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297,44) Addition to/Reclassification of Property and Equipment (20,594,204.50) (1,387,0699) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: Net Proceeds from Issuance of Share Capital 14,153,078.40 (15,242,909.57) Increase (Decrease) in Non-current Liabilities 3,844,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	CASH FLOWS FROM OPERATING ACTIVITIES		
Depreciation and amortization Provision for probable losses on loan 3,197,216.87 (1,202,200,000) 4,291,539,69 (1,202,200,000) 16,201,000.00 12,029,200,000 Net Surplus before working capital changes (Increase) Decrease in: 3,287,158.55 51,338,910.18 Loans and Receivables, net Other Current Receivables 3,708,443.88 (2,587,973.86) Unused Office Supplies 253,990.64 260,604.25 Increase (Decrease) in: 2107,533.53 (5,475,960.47) Deposit Liabilities 64,687,932.86 26,642,281.24 Tade, Non-Trade and Other Payables 2,107,533.53 (5,475,960.47) Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES (165,825.43) 30,000,000.00 Addition to ITM Investments (165,825.43) 30,000,000.00 Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86	Net Surplus before distribution	53,888,941.68	35,018,170.49
Provision for probable losses on loan 16,201,000.00 12,029,200.00 Net Surplus before working capital changes 73,287,158.55 51,338,910.18 (Increase) Decrease in: 63,936,415.90 16,344,904.40 Other Current Receivables 3,708,443.88 (2,587,973.86) Unused Office Supplies 253,990.64 260,604.25 Increase (Decrease) in: 21,07,533.53 (5,475,960.47) Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES (165,825.43) (30,000,000.00) Addition to Investments in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306.088.55) (53,297.44) Additions to/Reclassfication of Property and Equipment (20,594.204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FIN	Adjustments for:		
Net Surplus before working capital changes	Depreciation and amortization	3,197,216.87	4,291,539.69
Clarrease Decrease in:	Provision for probable losses on loan	16,201,000.00	12,029,200.00
Loans and Receivables, net	Net Surplus before working capital changes	73,287,158.55	51,338,910.18
Other Current Receivables 3,708,443.88 (2,587,973.86) Unused Office Supplies 253,990.64 260,604.25 Increase (Decrease) in: 253,990.64 260,604.25 Deposit Liabilities 64,687,932.86 26,642,281.24 Trade, Non-Trade and Other Payables 2,107,533.53 (5,475,960.47) Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES 4ddition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) 4dditions to/Reclassfication of Property and Equipment (20,594,204.50) (1,387,069.99) 0ther Funds and Deposits (4,800,301.33) (15,143,207.34) 0ther Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES 1 2 2 2 2 2 2 3 4,726,900.00 3 4,726,900.00 3 4,726,900.00 <	(Increase) Decrease in:		
Unused Office Supplies 253,990.64 260,604.25 Increase (Decrease) in: 2 Deposit Liabilities 64,687,932.86 26,642,281.24 Trade, Non-Trade and Other Payables 2,107,533.53 (5,475,960.47) Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES 4ddition to HTM Investments (165,825.43) (30,000,000.00 Addition to Investment in Non-Marketable Equity Securities (449,347.84) (16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassification of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities 3(34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: (4,800,301.33) (15,242,909.62) Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 <td>Loans and Receivables, net</td> <td>63,936,415.90</td> <td>16,344,904.40</td>	Loans and Receivables, net	63,936,415.90	16,344,904.40
Increase (Decrease) in: Deposit Liabilities	Other Current Receivables	3,708,443.88	(2,587,973.86)
Deposit Liabilities 64,687,932.86 26,642,281.24 Trade, Non-Trade and Other Payables 2,107,533.53 (5,475,960.47) Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES 40,000,000,000,000 40,000,000,000 Addition to HTM Investments (165,825.43) (30,000,000,000 Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassfication of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: (34,177,990.26) (29,935,010.85) Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 16,242,909.62) Changes in Retirement fund payable	Unused Office Supplies	253,990.64	260,604.25
Trade, Non-Trade and Other Payables 2,107,533.53 (5,475,960.47) Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES Addition to HTM Investments (165,825.43) (30,000,000.00) Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassfication of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in:	Increase (Decrease) in:		
Due to Union/Federation 336,153.82 110,902.56 Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES Addition to HTM Investments (165,825.43) (30,000,000.00) Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassfication of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: Sec. (885,400.00) 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,5	Deposit Liabilities	64,687,932.86	26,642,281.24
Net cash provided by operating activities 208,317,629.18 86,633,668.30 CASH FLOWS FROM INVESTING ACTIVITIES (165,825.43) (30,000,000.00) Addition to HTM Investments (165,825.43) (30,000,000.00) Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassfication of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 <	Trade, Non-Trade and Other Payables	2,107,533.53	(5,475,960.47)
CASH FLOWS FROM INVESTING ACTIVITIES (165,825.43) (30,000,000.00) Addition to HTM Investments (165,825.43) (30,000,000.00) Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassification of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) <	Due to Union/Federation	336,153.82	110,902.56
Addition to HTM Investments (165,825.43) (30,000,000.00) Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassification of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19)	Net cash provided by operating activities	208,317,629.18	86,633,668.30
Addition to HTM Investments (165,825.43) (30,000,000.00) Addition to Investment in Non-Marketable Equity Securities (449,347.84) 16,417,939.86 Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassification of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19)			_
Addition to Investment in Non-Marketable Equity Securities Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassfication of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	CASH FLOWS FROM INVESTING ACTIVITIES		
Deduction (Additions) to Real and Other Property Acquired (8,306,088.55) (53,297.44) Additions to/Reclassfication of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR <td< td=""><td>Addition to HTM Investments</td><td>(165,825.43)</td><td>(30,000,000.00)</td></td<>	Addition to HTM Investments	(165,825.43)	(30,000,000.00)
Additions to/Reclassfication of Property and Equipment (20,594,204.50) (1,387,069.99) Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	Addition to Investment in Non-Marketable Equity Securities	(449,347.84)	16,417,939.86
Other Funds and Deposits (4,800,301.33) (15,143,207.34) Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	Deduction (Additions) to Real and Other Property Acquired	(8,306,088.55)	(53,297.44)
Other Non-Current Assets 137,777.39 230,624.06 Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: 28,685,400.00 34,726,900.00 Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	Additions to/Reclassfication of Property and Equipment	(20,594,204.50)	(1,387,069.99)
Net cash used in investing activities (34,177,990.26) (29,935,010.85) CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: 28,685,400.00 34,726,900.00 Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	Other Funds and Deposits	(4,800,301.33)	(15,143,207.34)
CASH FLOWS FROM FINANCING ACTIVITIES Increase (Decrease) in: Net Proceeds from Issuance of Share Capital Interest on share Capital and Patronage Refund Interest on share Capital and Patronage Refund Changes in Retirement fund payable T78,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds Provision for probable losses on loan (16,201,000.00) Distribution of Net surplus for the year (53,888,941.68) Net cash provided (used) by financing activities (12,687,819.90) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	Other Non-Current Assets	137,777.39	230,624.06
Increase (Decrease) in: 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	Net cash used in investing activities	(34,177,990.26)	(29,935,010.85)
Increase (Decrease) in: 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	CASH FLOWS FROM FINANCING ACTIVITIES		
Net Proceeds from Issuance of Share Capital 28,685,400.00 34,726,900.00 Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94			
Interest on share Capital and Patronage Refund 14,153,078.40 (15,242,909.62) Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94		28 685 400 00	34 726 900 00
Changes in Retirement fund payable 778,463.88 722,087.57 Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94			
Increase (Decrease) in Non-current Liabilities 3,874,882.74 (3,149,275.20) Uses of Statutory Funds 9,910,296.76 1,541,544.55 Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94			
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Provision for probable losses on loan (16,201,000.00) (12,029,200.00) Distribution of Net surplus for the year (53,888,941.68) (35,018,170.49) Net cash provided (used) by financing activities (12,687,819.90) (28,449,023.19) NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94			
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NET INCREASE IN CASH & CASH EQUIVALENT 161,451,819.02 28,249,634.26 CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	· · ·		
CASH AT BEGINNING OF YEAR 536,751,555.20 508,501,920.94	There cash provided (asea) by mainting activities	(12,007,017.70)	(20,117,023.17)
	NET INCREASE IN CASH & CASH EQUIVALENT	161,451,819.02	28,249,634.26
CASH & CASH EQUIVALENT AT END OF YEAR 698,203,374.23 536,751,555.20	CASH AT BEGINNING OF YEAR	536,751,555.20	508,501,920.94
	CASH & CASH EQUIVALENT AT END OF YEAR	698,203,374.23	536,751,555.20