

PHILIPPINE GUARANTEE CORPORATON

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEARS ENDED 31 DECEMBER 2019 AND 2018  
(UNAUDITED)

	Contributed Capital	Retained Earnings (Deficit)	Surplus Reserves/Others	Cumulative Changes in Fair Value of Investments	Revaluation Increment in Property	Total
<b>BALANCE AT JANUARY 1, 2018</b>	25,873,203,417	(7,542,811,652)	264,957,734	(113,887,165)	1,685,209,429	20,166,671,763
ADJUSTMENTS:						
Add/(Deduct):						
Changes in Accounting Policy	-	-	-	-	-	-
Prior Period Errors	-	11,749,279	-	-	-	11,749,279
Other adjustments	-	-	-	-	-	-
<b>RESTATED BALANCE AT JANUARY 1, 2018</b>	25,873,203,417	(7,531,062,373)	264,957,734	(113,887,165)	1,685,209,429	20,178,421,042
<b>CHANGES IN EQUITY FOR 2018</b>						
Add/(Deduct):						
Additional Capital	500,000,000	-	-	-	-	500,000,000
Comprehensive Income for the Year						
Income for the Year	-	2,174,293,418	-	-	-	2,174,293,418
Net changed in unrealized losses on securitie	-	-	-	(92,867,790)	-	(92,867,790)
Dividends	-	(1,151,623,735)	-	-	-	(1,151,623,735)
Funds allocated to IGLF grant	-	-	(1,013,837)	-	-	(1,013,837)
Other Adjustments	-	12,291,081	-	-	-	12,291,081
<b>BALANCE AT DECEMBER 31, 2018</b>	26,373,203,417	(6,496,101,609)	263,943,897	(206,754,955)	1,685,209,429	21,619,500,179
<b>CHANGES IN EQUITY FOR 2019</b>						
Add/(Deduct):						
Additional Capital	500,000,000	-	-	-	-	500,000,000
Comprehensive Income for the year						
Profit (Loss)	-	447,726,190	-	-	-	447,726,190
Net changed in unrealized losses on securit	-	-	-	162,406,612	-	162,406,612
Dividends	-	-	-	-	-	-
Other Adjustments	-	3,696,383	(488,741)	-	-	3,207,642
<b>BALANCE AT DECEMBER 31, 2019</b>	<b>26,873,203,417</b>	<b>(6,044,679,036)</b>	<b>263,455,156</b>	<b>(44,348,343)</b>	<b>1,685,209,429</b>	<b>22,732,840,623</b>