

TRADE AND INVESTMENT DEVELOPMENT CORPORATION OF THE PHILIPPINES
Philippine Export-Import Credit Agency
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Contributed Capital	Cumulative Changes in Fair Value of Investments	Retained Earnings (Deficit)	Total
BALANCE AT JANUARY 1, 2017	5,461,899,438	(39,556,843)	(5,020,748,126)	401,594,469
ADJUSTMENTS:				
Add (Deduct):				
Effect of Changes in Accounting Policy	-	-	(3,954)	(3,954)
Prior Period Errors	-	-	5,250,797	5,250,797
Other Adjustments	-	-	(2,477,858)	(2,477,858)
RESTATED BALANCE AT JANUARY 1, 2017	5,461,899,438	(39,556,843)	(5,017,979,141)	404,363,454
Add (Deduct):				
Additional Capital from National Government	500,000,000	-	-	500,000,000
Comprehensive Income for the Year				
Profit (Loss)	-	-	(131,092,867)	(131,092,867)
Other Comprehensive Income (Loss)	-	(7,775,871)	-	(7,775,871)
BALANCE AT DECEMBER 31, 2017	5,961,899,438	(47,332,714)	(5,149,072,008)	765,494,716
CHANGES IN EQUITY FOR 2018				
Add (Deduct):				
Comprehensive Income for the Year				
Profit (Loss)	-	-	(154,099,503)	(154,099,503)
Other Comprehensive Income (Loss)	-	(31,585,778)	-	(31,585,778)
Other Adjustments				
Expired Minimum Corporate Income Tax	-	-	(48,652)	(48,652)
Expired Net Operating Loss Carry-over	-	-	(15,016,682)	(15,016,682)
BALANCE AT DECEMBER 31, 2018	5,961,899,438	(78,918,492)	(5,318,236,845)	564,744,101

The Notes on pages 10 to 65 form part of these financial statements.