

HOME DEVELOPMENT MUTUAL FUND
(Pag-IBIG Fund)
STATEMENTS OF FINANCIAL POSITION
As at December 31, 2018, 2017 and 2016
(In Philippine Peso)

	Note	2018	2017 (As Restated)	
			December 31	January 1
ASSETS				
Current Assets				
Cash and Cash Equivalents	3	8,981,496,209	8,221,683,704	4,666,192,220
International Reserves		-		
Financial Assets	4	-	-	857,726,737
Other Investments		-		
Receivables	5	158,516,338,867	124,405,718,104	109,128,590,304
Inventories				
Non-Current Assets Held for Sale	6	2,270,778,038	1,900,035,698	2,299,931,833
Other Current Assets	7	253,979,988	233,312,001	278,832,293
		170,022,593,102	134,760,749,507	117,231,273,387
Non-Current Assets				
Non-International Reserves Foreign Assets		-	-	
Financial Assets	4	46,611,607,049	55,860,197,398	56,554,873,610
Investments in Joint Ventures		-	-	-
Investments in Associates/Affiliates		-	-	-
Investments in Subsidiaries		-	-	-
Other Investments		-	-	-
Receivables	5	294,846,446,969	277,209,661,818	246,874,821,098
Investment Property	8	17,719,994,241	17,330,395,279	14,802,828,057
Property and Equipment	9	1,359,365,912	1,392,929,622	1,306,624,411
Biological Assets		-	-	-
Intangible Assets	10	221,548,429	169,655,017	165,411,577
Deferred Tax Assets		-	-	-
Other Non-Current Assets	11	2,093,577,909	2,020,931,598	2,365,796,153
		362,852,540,509	353,983,770,732	322,070,354,906
TOTAL ASSETS		532,875,133,611	488,744,520,239	439,301,628,293
LIABILITIES AND EQUITY				
Current Liabilities				
Financial Liabilities	12	35,110,406,364	33,389,764,243	31,684,217,143
Inter-Agency Payables	13	89,903,347	107,785,675	99,417,889
Trust Liabilities	14	8,820,399,519	6,688,664,151	3,948,635,127
Deferred Credits/Unearned Income		-	-	-
Provisions	15	761,976,246	582,967,547	555,785,067
Other Payables	16	1,191,635,121	1,787,629,129	1,573,588,102
		45,974,320,597	42,556,810,745	37,861,643,328
Non-Current Liabilities				
Financial Liabilities		-	-	-
Currency Issued		-	-	-
Deposit Liabilities		-	-	-
Inter-Agency Payables		-	-	-
Trust Liabilities		-	-	-
Deferred Credits/Unearned Income	17	10,075,104,624	15,559,058,569	18,362,030,423
Provisions		-	-	-
Deferred Tax Liabilities		-	-	-
Other Payables		-	-	-
		10,075,104,624	15,559,058,569	18,362,030,423
TOTAL LIABILITIES		56,049,425,221	58,115,869,314	56,223,673,751
Equity				
Retained Earnings	27	80,390,915,996	74,525,852,668	66,632,191,631
Stockholders' Equity		-	-	-
Cumulative Translation Adjustment		-	-	-
Cumulative Changes in Fair Value of Investments	26	(12,401,576,636)	(5,333,274,428)	(1,298,543,571)
Members' Equity	25	408,836,369,030	361,436,072,685	317,744,306,482
TOTAL EQUITY		476,825,708,390	430,628,650,925	383,077,954,542
TOTAL LIABILITIES AND EQUITY		532,875,133,611	488,744,520,239	439,301,628,293

The Notes on pages 9 to 57 form part of these financial statements.

HOME DEVELOPMENT MUTUAL FUND
(Pag-IBIG Fund)
STATEMENTS OF COMPREHENSIVE INCOME
For the periods ended December 31, 2018 and 2017
(In Philippine Peso)

	Note	2018	2017 As Restated
Income			
Service and Business Income	18	41,881,293,428	44,437,910,208
Gains	19	5,796,936,009	6,283,346,805
Other Non-Operating Income	20	5,144,060,628	3,298,257,579
		52,822,290,065	54,019,514,592
Expenses			
Personnel Services	21	4,454,793,084	4,312,185,491
Maintenance and Other Operating Expenses	22	6,272,292,817	5,319,724,073
Financial Expenses	23	43,141,488	44,809,859
Non-Cash Expenses	24	8,878,600,797	14,070,837,498
		19,648,828,186	23,747,556,921
Profit		33,173,461,879	30,271,957,671
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)		(1,480,723)	(3,845,052)
Net Income		33,171,981,156	30,268,112,619
Other Comprehensive Income for the Period		(7,068,302,208)	(4,034,730,857)
Comprehensive Income		26,103,678,948	26,233,381,762

The Notes on pages 9 to 57 form part of these financial statements.

HOME DEVELOPMENT MUTAL FUND
(Pag-IBIG Fund)
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Cumulative Changes in Fair Value of Investments (Note 26)	Retained Earnings/ (Deficit) (Note 27)	Members' Equity (Note 25)	Total
Balance, January 1, 2017 as reported	(1,298,543,571)	67,536,534,184	317,744,306,482	383,077,954,542
Add/(Deduct):				
Prior Period Adjustment	-	(904,342,553)	-	-
Restated Balance as at January 1, 2017	(1,298,543,571)	66,632,191,631	317,744,306,482	383,077,954,542
CHANGES IN EQUITY FOR 2017				
Add/(Deduct):				
Members' Contribution	-	-	33,710,936,398	33,710,936,398
Comprehensive Income for the year	(4,034,730,857)	30,268,112,619	-	26,233,381,762
Dividends	-	(22,301,678,018)	22,301,678,018	-
Provident Claims	-	-	(9,943,954,553)	(9,943,954,553)
TAV Offsetting/Other Adjustments	-	(72,773,564)	(2,376,893,660)	(2,449,667,224)
Restated Balance as at December 31, 2017	(5,333,274,428)	74,525,852,668	361,436,072,685	430,628,650,925
CHANGES IN EQUITY FOR 2018				
Add/(Deduct):				
Members' Contribution	-	-	40,591,517,204	40,591,517,204
Comprehensive Income for the year	(7,068,302,208)	33,171,981,156	-	26,103,678,948
Dividends	-	(27,293,614,914)	27,293,614,914	-
Provident Claims	-	-	(13,829,692,576)	(13,829,692,576)
TAV Offsetting/Other Adjustments	-	(13,302,914)	(6,655,143,197)	(6,668,446,111)
Balance as at December 31, 2018	(12,401,576,636)	80,390,915,996	408,836,369,030	476,825,708,390

The Notes on pages 9 to 57 form part of these financial statements.

HOME DEVELOPMENT MUTAL FUND
Pag-IBIG Fund
STATEMENTS OF CASH FLOWS
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Note	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Collection of Income/Revenue		35,289,721,328	33,503,034,460
Collection of Receivables		52,810,160,916	46,206,426,234
Proceeds from Matured Investments		373,021,164,220	104,183,548,911
Other Receipts		5,531,708,954	2,559,916,385
Total Cash Inflows		466,652,755,418	186,452,925,990
Cash Outflows			
Payment of Expenses		(8,238,683,748)	(7,064,171,261)
Purchase of Inventories		(144,000,152)	(227,200,597)
Remittance of Personnel Benefit Contributions and Mandatory Deductions		(2,246,851,816)	(1,491,705,501)
Grant of Loans		(107,201,163,994)	(86,069,250,565)
Purchase/Acquisition of Investments		(373,011,067,493)	(101,857,304,328)
Other Disbursements		(4,324,328,654)	(5,614,602,274)
Total Cash Outflows		(495,166,095,857)	(202,324,234,526)
Net Cash Provided by/(Used in) Operating Activities		(28,513,340,439)	(15,871,308,536)
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds from Sale/ Disposal of Investment Property		501,923,425	512,696,297
Proceeds from Sale/Disposal of Property, Plant and Equipment		8,718,752	2,274,249
Sale of Investments		5,769,938,238	7,088,519,324
Receipt of Cash Dividends		45,345	230,528
Total Cash Inflows		6,280,625,760	7,603,720,398
Cash Outflows			
Purchase/Construction of Property, Plant and Equipment		(325,774,892)	(312,024,987)
Purchase of Investments		(3,462,136,947)	(11,605,360,734)
Purchase of Intangible Assets		(44,317,714)	(38,792,455)
Total Cash Outflows		(3,832,229,553)	(11,956,178,176)
Net Cash Provided By/(Used In) Investing Activities		2,448,396,207	(4,352,457,778)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Inflows			
Proceeds from Members' Contributions		40,591,517,204	33,710,936,398
Total Cash Inflows		40,591,517,204	33,710,936,398
Cash Outflows			
Provident Benefit Claims		(13,829,692,576)	(9,943,954,553)
Total Cash Outflows		(13,829,692,576)	(9,943,954,553)
Net Cash Provided By/(Used In) Financing Activities		26,761,824,628	23,766,981,845
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS		696,880,396	3,543,215,531
Effects of Exchange Rate Changes on Cash and Cash Equivalents		62,932,109	12,275,953
CASH AND CASH EQUIVALENTS, January 1		8,221,683,704	4,666,192,220
CASH AND CASH EQUIVALENTS, December 31	3	8,981,496,209	8,221,683,704

The Notes on pages 9 to 57 form part of these financial statements.