

HOME DEVELOPMENT MUTUAL FUND
(Pag-IBIG Fund)
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2019

ASSETS

Current Assets	
Cash and Cash Equivalents	9,154,164,364
Receivables	165,254,798,121
Non-Current Assets Held for Sale	2,394,578,871
Other Current Assets	211,575,733
Total Current Assets	<u>177,015,117,089</u>
Non-Current Assets	
Financial Assets	55,222,871,847
Receivables	299,534,789,979
Investment Property	16,431,440,584
Property, Plant and Equipment	1,365,634,746
Intangible Assets	212,559,434
Other Non-Current Assets	2,120,689,669
Total Non-Current Assets	<u>374,887,986,259</u>
Total Assets	<u><u>551,903,103,348</u></u>

LIABILITIES

Current Liabilities	
Financial Liabilities	32,537,613,172
Inter-Agency Payables	71,771,493
Trust Liabilities	8,711,416,232
Provisions	734,650,996
Other Payables	3,485,405,923
Total Current Liabilities	<u>45,540,857,816</u>
Non-Current Liabilities	
Deferred Credits/Unearned Income	9,536,334,330
Total Non-Current Liabilities	<u>9,536,334,330</u>
Total Liabilities	<u>55,077,192,146</u>

EQUITY

Retained Earnings	61,634,090,956
Cumulative Changes in Fair Value of Investments	(5,690,036,631)
Members' Equity	440,881,856,877
Total Equity	<u>496,825,911,202</u>
Total Liabilities and Equity	<u><u>551,903,103,348</u></u>

HOME DEVELOPMENT MUTUAL FUND
(Pag-IBIG Fund)
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED MARCH 31, 2019

Income	
Service and Business Income	10,711,139,291
Gains	1,436,930,270
Other Non-Operating Income	544,241,106
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Total Income	12,692,310,667
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Expenses	
Personnel Services	1,033,163,914
Maintenance and Other Operating Expenses	1,709,717,614
Financial Expenses	4,773,237
Non-Cash Expenses	981,506,554
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Total Expenses	3,729,161,319
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Profit	8,963,149,348
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	17,365
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Net Income	8,963,131,983
Other Comprehensive Income for the Period	6,711,540,005
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Comprehensive Income	15,674,671,988
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HOME DEVELOPMENT MUTUAL FUND
(Pag-IBIG Fund)
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Loan repayment - short-term loans	9,102,945,667
Loan repayment - end user and institutional loans	15,257,939,979
Interest received	1,246,900,576
Cash receipts from customers and employees	197,874,311
Proceeds(Placement) from matured time deposits	(17,002,378)
Loan releases – short-term loans	(9,208,085,410)
Loan releases – end user and institutional loans	(18,032,829,966)
Cash paid to suppliers and employees	(4,307,170,026)

Net Cash provided by/(used in) Operating Activities **(5,759,427,247)**

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from sale of available-for-sale investments	890,822,668
Proceeds from redemptions	6,744,422
Proceeds from disposal of investment property	116,256,781
Proceeds from disposal of property and equipment	11,545
Acquisition/rollover of available-for-sale investments	(294,878,520)
Placement of equity investments - local equity fund manager	(2,500,000,000)
Acquisition of property and equipment	(78,965,819)

Net Cash provided by/(used in) Investing Activities **(1,860,008,923)**

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from members' contributions:	11,878,768,566
Provident benefit claims	(4,085,887,184)

Net Cash provided by/(used in) Financing Activities **7,792,881,382**

Net increase(decrease) in cash and cash in banks **173,445,212**

Add(deduct) Effects of exchange rate changes on the balance of cash held in foreign currencies	(777,057)
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Cash and cash equivalent, beginning **8,981,496,209**

Cash and cash equivalent, ending **9,154,164,364**

HOME DEVELOPMENT MUTAL FUND
(Pag-IBIG Fund)
STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED MARCH 31, 2019

	Cumulative Changes in Fair Value of Investments	Retained Earnings/ (Deficit)	Members' Equity	TOTAL
RESTATED BALANCE AT JANUARY 1, 2018	(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	-	-	(13,898,635,582)	(13,898,635,582)
TAV Offsetting/Other Adjustments	-	(13,302,914)	(5,738,759,630)	(5,752,062,544)
BALANCE AT DECEMBER 31, 2018	(12,401,576,636)	80,390,915,996	409,683,809,591	477,673,148,951
CHANGES IN EQUITY FOR 2019				
Add/(Deduct):				
Members' Contribution			11,878,768,566	11,878,768,566
Comprehensive Income for the year	6,711,540,005	8,963,131,983		15,674,671,988
Dividends		(27,707,471,541)	27,707,471,541	-
Provident Claims			(4,085,887,184)	(4,085,887,184)
TAV Offsetting/Other Adjustments		(12,485,482)	(4,302,305,637)	(4,314,791,119)
BALANCE AT MARCH 31, 2019	(5,690,036,631)	61,634,090,956	440,881,856,877	496,825,911,202