

Pag-IBIG Fund
Statement of Financial Position
As of March 31, 2015
(Amount in Philippine Peso)

	As Restated	As Presented
ASSETS		
Current Assets		
Cash and cash equivalents	4,296,185,303	4,296,185,303
Held for trading	-	10,441,689,450
Loans and receivables	107,636,245,040	108,636,166,435
Non - current assets held for sale	1,339,125,201	1,339,125,201
Other current assets	174,710,181	174,710,181
	113,446,265,725	124,887,876,570
Non-current Assets		
Available-for-sale	48,840,351,852	34,233,206,317
Loans and receivables	196,185,710,729	196,185,710,729
Investment properties	14,721,792,150	14,721,792,150
Property and equipment	1,176,342,362	1,182,689,596
Intangible assets	257,621,664	257,621,664
Other assets	963,512,286	960,774,451
	262,145,331,043	247,541,794,907
TOTAL ASSETS	375,591,596,768	372,429,671,477
LIABILITIES AND NET WORTH		
Current Liabilities		
Current portion of members' equity	11,598,549,539	11,598,549,539
Accounts payable and accrued expenses	12,778,843,478	12,642,678,025
Other current liabilities	5,222,576,047	6,364,720,162
	29,599,969,064	30,605,947,726
Non-current Liabilities		
Other non-current liabilities	18,027,401,304	18,027,401,304
	18,027,401,304	18,027,401,304
TOTAL LIABILITIES	47,627,370,368	48,633,349,030
NET WORTH	327,964,226,400	323,796,322,447
TOTAL LIABILITIES AND NET WORTH	375,591,596,768	372,429,671,477

* Restatement is due to revaluation of investment portfolio

Pag-IBIG Fund
Statement of Comprehensive Income
For the Period Ended March 31, 2015
(Amounts in Philippine Peso)

INTEREST INCOME	
Loans and receivables	6,234,202,081
Trading and investment securities	550,504,727
Deposits with banks and others	31,349,978
	6,816,056,786
INTEREST EXPENSE	
Bonds payable	139,643,302
	139,643,302
NET INTEREST INCOME	6,676,413,484
OTHER INCOME	
Service fees	517,062,606
Trading and investment securities gains - net	395,366,857
Miscellaneous	465,006,815
	1,377,436,278
TOTAL OPERATING INCOME	8,053,849,762
OTHER EXPENSES	
Provision for impairment and other losses	234,780,121
Compensation and fringe benefits	830,873,453
Occupancy and equipment-related costs	126,108,155
Foreign exchange loss – net	7,623,415
Foreclosure and acquired asset management costs	89,000,700
Depreciation and amortization	57,748,695
Miscellaneous	308,706,144
TOTAL OPERATING EXPENSES	1,654,840,683
NET INCOME FOR THE PERIOD	6,399,009,079
OTHER COMPREHENSIVE INCOME GAIN/(LOSS)	
Net Unrealized Gains (Losses) Available- for- sale investments	675,964
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	6,399,685,043

Pag-IBIG Fund
Statement of Changes in Net Worth
For the Period Ended March 31, 2015
(Amount in Philippine Peso)

	Members' Equity	Donated Surplus	Retained Earnings	Total Net Worth
January 1, 2015	266,037,074,818	250,890	51,758,215,987	317,795,541,695
Collections	7,619,810,370	-	-	7,619,810,370
Dividends	11,340,301,042	-	(11,340,301,042)	-
Comprehensive income	-	-	6,399,685,043	6,399,685,043
Net movement of HFC/Unclaimed savings/correction of prior years' errors	-	-	18,175	18,175
Provident claims/ TAV offsetting	(3,850,828,883)	-	-	(3,850,828,883)
March 31, 2015 (As Restated)	281,146,357,347	250,890	46,817,618,163	327,964,226,400

* Restatement is due to revaluation of investment portfolio

	Members' Equity	Donated Surplus	Retained Earnings	Total Net Worth
January 1, 2015	266,036,999,051	250,890	47,590,387,801	313,627,637,742
Collections	7,619,810,370	-	-	7,619,810,370
Dividends	11,340,301,042	-	(11,340,301,042)	-
Comprehensive income	-	-	6,399,685,043	6,399,685,043
Net movement of HFC/Unclaimed savings/correction of prior years' errors	-	-	18,175	18,175
Provident claims/ TAV offsetting	(3,850,828,883)	-	-	(3,850,828,883)
March 31, 2015 (As Presented)	281,146,281,580	250,890	42,649,789,977	323,796,322,447

Pag-IBIG Fund
Statement of Cash Flows
For the Period Ended March 31, 2015
(Amount in Philippine Pesos)

CASH FLOWS FROM OPERATING ACTIVITIES

Proceeds from mature time deposits	37,311,653,098
Loan repayment - short-term loans	10,865,477,085
Loan repayment - end user loans	8,342,456,977
Proceeds from matured unquoted debt securities classified as loans	17,410,965
Cash receipts from customers and employees	170,858,303
Loan repayment - institutional loans	127,345,134
Placement of time deposit	(36,638,601,661)
Loan releases - short-term loans	(8,965,228,237)
Loan releases - end user loans	(9,020,619,422)
Cash paid to suppliers and employees	(2,586,394,876)
Interest paid	(301,666,667)
Loan releases - institutional loans	(94,483,500)
Net cash used in operating activities	(771,792,801)

CASH FLOWS FROM INVESTING ACTIVITIES

Proceeds from sale of available-for-sale investments	2,164,189,771
Proceeds from sale of held for trading investments	188,136,503
Proceeds from disposal of investment property	68,730,856
Proceeds from redemptions	15,542,988
Dividends received	529
Acquisition/rollover of available-for-sale investments	117,935,162
Acquisition of intangible assets	(106,329)
Acquisition of property and equipment	(51,478,514)
Net cash used in investing activities	2,502,950,966

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from members' contributions	7,702,806,394
Provident benefit claims	(2,789,772,000)
Repayment of long - term borrowings	(12,000,000,000)
Net cash generated by financing activities	(7,086,965,606)

NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS

	(5,355,807,441)
Effects of exchange rate changes on the balance of cash held in foreign currencies	(5,259,252)

CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR

9,657,251,996

CASH AND CASH EQUIVALENTS AT END OF THE PERIOD

4,296,185,303
