

**HOME DEVELOPMENT MUTUAL FUND**  
**(Pag-IBIG Fund)**  
**STATEMENTS OF FINANCIAL POSITION**  
As at December 31, 2019 and 2018  
(In Philippine Peso)

	Note	2019	2018
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	3	6,278,680,032	8,981,496,209
Investments	4	4,620,171,602	-
Receivables	5	173,199,429,785	158,515,252,240
Other Current Assets	6	285,367,120	254,033,988
		<b>184,383,648,539</b>	<b>167,750,782,437</b>
<b>Non-Current Assets Held for Sale</b>	7	<b>1,654,507,812</b>	<b>2,270,778,038</b>
<b>Non-Current Assets</b>			
Investments	4	54,752,715,863	46,611,607,049
Receivables	5	339,437,865,935	294,846,446,969
Investment Property	8	20,209,938,559	17,719,994,241
Property and Equipment	9	1,531,417,256	1,359,365,912
Intangible Assets	10	270,812,888	221,548,429
Other Non-Current Assets	11	1,146,285,449	2,094,610,536
		<b>417,349,035,950</b>	<b>362,853,573,136</b>
<b>TOTAL ASSETS</b>		<b>603,387,192,301</b>	<b>532,875,133,611</b>
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Financial Liabilities	12	67,211,093,829	40,595,375,005
Inter-Agency Payables	13	196,588,046	89,903,347
Trust Liabilities	14	3,279,816,918	3,335,430,878
Provisions	15	2,234,847,544	761,976,246
Other Payables	16	893,825,702	1,191,635,121
		<b>73,816,172,039</b>	<b>45,974,320,597</b>
<b>Non-Current Liabilities</b>			
Deferred Credits/Unearned Income	17	8,506,098,091	10,075,104,624
		<b>8,506,098,091</b>	<b>10,075,104,624</b>
<b>TOTAL LIABILITIES</b>		<b>82,322,270,130</b>	<b>56,049,425,221</b>
<b>Equity</b>			
Retained Earnings	27	86,522,507,589	80,390,915,996
Cumulative Changes in Fair Value	26	(2,102,878,187)	(12,401,576,636)
Members' Equity	25	436,645,292,769	408,836,369,030
<b>TOTAL EQUITY</b>		<b>521,064,922,171</b>	<b>476,825,708,390</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>603,387,192,301</b>	<b>532,875,133,611</b>

The Notes on pages 9 to 58 form part of these financial statements.

**HOME DEVELOPMENT MUTUAL FUND**  
**(Pag-IBIG Fund)**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
For the Years Ended December 31, 2019 and 2018  
(In Philippine Peso)

	Note	2019	2018
<b>Income</b>			
Service and Business Income	18	<b>45,799,704,732</b>	41,876,223,064
Gains	19	<b>6,410,618,498</b>	5,796,936,009
Other Non-Operating Income	20	<b>4,685,985,514</b>	5,149,130,992
		<b>56,896,308,744</b>	52,822,290,065
<b>Expenses</b>			
Personnel Services	21	<b>4,843,165,220</b>	4,459,574,467
Maintenance and Other Operating Expenses	22	<b>6,953,287,539</b>	6,315,351,015
Financial Expenses	23	<b>3,892,319</b>	5,403,649
Non-Cash Expenses	24	<b>10,719,826,866</b>	8,868,499,055
		<b>22,520,171,944</b>	19,648,828,186
<b>Profit</b>		<b>34,376,136,800</b>	33,173,461,879
<b>Net Assistance/Subsidy</b>		<b>(1,439,796)</b>	(1,480,723)
<b>Net Income</b>		<b>34,374,697,004</b>	33,171,981,156
<b>Other Comprehensive Income for the Period</b>	26	<b>10,298,698,449</b>	(7,068,302,208)
<b>Comprehensive Income</b>		<b>44,673,395,453</b>	26,103,678,948

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**HOME DEVELOPMENT MUTAL FUND**  
**(Pag-IBIG Fund)**  
**STATEMENTS OF CHANGES IN EQUITY**  
For the Years Ended December 31, 2019 and 2018  
(In Philippine Peso)

	<b>Cumulative Changes in Fair Value (Note 26)</b>	<b>Retained Earnings (Note 27)</b>	<b>Members' Equity (Note 25)</b>	<b>Total</b>
Balance, January 1, 2018	(5,333,274,428)	74,525,852,668	361,436,072,685	430,628,650,925
<b>CHANGES IN EQUITY FOR 2018</b>				
Members' Contribution	-	-	40,849,476,341	40,849,476,341
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	-	-	(14,087,651,713)	(14,087,651,713)
Offsetting of Total Accumulated Value/Other Adjustments	-	(13,302,914)	(6,655,143,197)	(6,668,446,111)
<b>Balance as at December 31, 2018</b>	<b>(12,401,576,636)</b>	<b>80,390,915,996</b>	<b>408,836,369,030</b>	<b>476,825,708,390</b>
<b>CHANGES IN EQUITY FOR 2019</b>				
Members' Contribution	-	-	50,768,357,471	50,768,357,471
Comprehensive Income for the year	10,298,698,449	34,374,697,004	-	44,673,395,453
Dividends	-	(28,229,448,836)	28,229,448,836	-
Provident Claims	-	-	(16,139,965,166)	(16,139,965,166)
Offsetting of Total Accumulated Value/Other Adjustments	-	(13,656,575)	(35,048,917,402)	(35,062,573,977)
<b>Balance as at December 31, 2019</b>	<b>(2,102,878,187)</b>	<b>86,522,507,589</b>	<b>436,645,292,769</b>	<b>521,064,922,171</b>

The Notes on pages 9 to 58 form part of these financial statements.

**HOME DEVELOPMENT MUTAL FUND**  
**Pag-IBIG Fund**  
**STATEMENTS OF CASH FLOWS**  
For the Years Ended December 31, 2019 and 2018  
(In Philippine Peso)

	Note	2019	2018
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Collection of Income/Revenue		36,186,088,009	35,289,721,328
Collection of Receivables		59,692,738,525	52,556,110,553
Proceeds from Matured Investments		615,494,336,333	373,021,164,220
Trust Receipts		429,519,748	254,050,363
Other Receipts		6,720,761,489	5,531,708,954
<b>Total Cash Inflows</b>		<b>718,523,444,104</b>	<b>466,652,755,418</b>
<b>Cash Outflows</b>			
Payment of Expenses		(9,107,954,368)	(9,087,561,708)
Purchase of Inventories		(111,171,785)	(144,000,152)
Grant of Cash Advances		(39,909,108)	(28,417,220)
Prepayments		(23,293,293)	(5,951,287)
Refund of Deposits		(11,352,660)	(7,604,718)
Payments of Accounts Payable		(60,311,832)	(31,871,001)
Remittance of Personnel Benefit Contributions and Mandatory Deductions		(3,136,102,115)	(2,385,905,760)
Grant of Financial Assistance/Subsidy/Contribution		(556,008)	(4,445,000)
Grant of Loans		(123,669,887,809)	(108,569,457,508)
Purchase/Acquisition of Investments		(620,230,542,732)	(373,011,067,493)
Other Disbursements		(5,056,173,265)	(1,889,814,010)
<b>Total Cash Outflows</b>		<b>(761,447,254,975)</b>	<b>(495,166,095,857)</b>
<b>Net Cash Used by Operating Activities</b>		<b>(42,923,810,871)</b>	<b>(28,513,340,439)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Proceeds from Sale/ Disposal of Investment Property		387,520,938	501,923,425
Sale of Investments		9,029,352,562	5,769,938,238
Receipt of Interest Earned		2,811,220,540	-
Receipt of Cash Dividends		7,506	45,345
Proceeds from Sale of Other Assets		803,545	8,718,752
<b>Total Cash Inflows</b>		<b>12,228,905,091</b>	<b>6,280,625,760</b>
<b>Cash Outflows</b>			
Purchase/Construction of Investment Property		(4,363,294)	-
Purchase/Construction of Property and Equipment		(379,816,625)	(325,774,892)
Purchase of Investments		(6,129,864,436)	(3,462,136,947)
Purchase of Intangible Assets		(91,434,980)	(44,317,714)
<b>Total Cash Outflows</b>		<b>(6,605,479,335)</b>	<b>(3,832,229,553)</b>
<b>Net Cash Provided By Investing Activities</b>		<b>5,623,425,756</b>	<b>2,448,396,207</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
<b>Cash Inflows</b>			
Members' Contributions		50,768,357,471	40,849,476,341
<b>Total Cash Inflows</b>		<b>50,768,357,471</b>	<b>40,849,476,341</b>
<b>Cash Outflows</b>			
Provident Benefit Claims		(16,139,965,166)	(14,087,651,713)
<b>Total Cash Outflows</b>		<b>(16,139,965,166)</b>	<b>(14,087,651,713)</b>
<b>Net Cash Provided By Financing Activities</b>		<b>34,628,392,305</b>	<b>26,761,824,628</b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>(2,671,992,810)</b>	<b>696,880,396</b>
Effects of Exchange Rate Changes on Cash and Cash Equivalents		(30,823,367)	62,932,109
<b>CASH AND CASH EQUIVALENTS, January 1</b>		<b>8,981,496,209</b>	<b>8,221,683,704</b>
<b>CASH AND CASH EQUIVALENTS, December 31</b>	<b>3</b>	<b>6,278,680,032</b>	<b>8,981,496,209</b>

The Notes on pages 9 to 58 form part of these financial statements.