

HOME DEVELOPMENT MUTUAL FUND
(Pag-IBIG Fund)
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2019

ASSETS

Current Assets	
Cash and Cash Equivalents	5,064,619,868
Financial Assets	3,500,000,000
Receivables	158,538,374,563
Non-Current Assets Held for Sale	1,805,759,800
Other Current Assets	220,892,490
Total Current Assets	<u>169,129,646,721</u>
Non-Current Assets	
Financial Assets	57,123,760,037
Receivables	320,596,524,316
Investment Property	17,248,731,078
Property, Plant and Equipment	1,387,770,271
Intangible Assets	220,440,651
Other Non-Current Assets	2,130,561,930
Total Non-Current Assets	<u>398,707,788,283</u>
Total Assets	<u><u>567,837,435,004</u></u>

LIABILITIES

Current Liabilities	
Financial Liabilities	33,084,526,307
Inter-Agency Payables	96,452,539
Trust Liabilities	8,745,701,503
Provisions	726,259,343
Other Payables	3,603,897,593
Total Current Liabilities	<u>46,256,837,285</u>
Non-Current Liabilities	
Deferred Credits/Unearned Income	9,092,711,114
Total Non-Current Liabilities	<u>9,092,711,114</u>
Total Liabilities	<u>55,349,548,399</u>

EQUITY

Retained Earnings	68,186,176,007
Cumulative Changes in Fair Value of Investments	(3,741,247,942)
Members' Equity	448,042,958,540
Total Equity	<u>512,487,886,605</u>
Total Liabilities and Equity	<u><u>567,837,435,004</u></u>

HOME DEVELOPMENT MUTUAL FUND
(Pag-IBIG Fund)
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2019

Income	
Service and Business Income	21,863,204,591
Gains	2,964,203,533
Other Non-Operating Income	1,561,177,474
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Total Income	26,388,585,598
Expenses	
Personnel Services	2,276,641,176
Maintenance and Other Operating Expenses	3,262,346,326
Financial Expenses	13,015,218
Non-Cash Expenses	4,797,429,714
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Total Expenses	10,349,432,434
Profit	16,039,153,164
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	645,913
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Net Income	16,038,507,251
Other Comprehensive Income for the Period	8,660,328,694
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Comprehensive Income	24,698,835,945
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HOME DEVELOPMENT MUTAL FUND
(Pag-IBIG Fund)
STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED JUNE 30, 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)	(6,586,200,191)	(6,599,503,105)
BALANCE AT DECEMBER 31, 2018	(12,401,576,636)	80,390,915,996	408,836,369,030	476,825,708,390
CHANGES IN EQUITY FOR 2019				
Add/(Deduct):				
Members' Contribution			24,241,513,502	24,241,513,502
Comprehensive Income for the year	8,660,328,694	16,038,507,251		24,698,835,945
Dividends		(28,229,448,836)	28,229,448,836	-
Provident Claims			(7,801,489,885)	(7,801,489,885)
TAV Offsetting/Other Adjustments		(13,798,404)	(5,462,882,943)	(5,476,681,347)
BALANCE AT JUNE 30, 2019	(3,741,247,942)	68,186,176,007	448,042,958,540	512,487,886,605

HOME DEVELOPMENT MUTUAL FUND
(Pag-IBIG Fund)
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2019

CASH FLOWS FROM OPERATING ACTIVITIES

Loan repayment - short-term loans	18,347,997,871
Loan repayment - end user and institutional loans	30,381,052,276
Interest received	1,436,003,200
Cash receipts from customers and employees	346,403,159
Proceeds(Placement) from matured time deposits	(17,092,509)
Loan releases – short-term loans	(20,529,168,879)
Loan releases – end user and institutional loans	(36,463,216,189)
Cash paid to suppliers and employees	(8,438,078,086)

Net Cash provided by/(used in) Operating Activities **(14,936,099,157)**

CASH FLOWS FROM INVESTING ACTIVITIES

Dividend received	7,505
Proceeds from sale of available-for-sale investments	2,009,482,837
Proceeds from redemptions	11,668,888
Proceeds from disposal of investment property	207,138,363
Proceeds from disposal of property and equipment	11,545
Acquisition/rollover of available-for-sale investments	(3,941,743,988)
Placement of equity investments - local equity fund manager	(3,500,000,000)
Acquisition of property and equipment	(155,527,224)
Acquisition of intangible assets	(27,585,400)

Net Cash provided by/(used in) Investing Activities **(5,396,547,474)**

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from members' contributions:	24,241,513,502
Provident benefit claims	(7,801,489,885)

Net Cash provided by/(used in) Financing Activities **16,440,023,617**

Net increase(decrease) in cash and cash in banks **(3,892,623,014)**

Add(deduct) Effects of exchange rate changes
on the balance of cash held in foreign currencies (24,253,327)

Cash and cash equivalent, beginning **8,981,496,209**

Cash and cash equivalent, ending **5,064,619,868**
