

**HOME DEVELOPMENT MUTUAL FUND**  
**(Pag-IBIG Fund)**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2017 and 2016**

	<b>Unaudited</b>	
	<b><u>2017</u></b>	<b><u>2016</u></b>
<b>ASSETS</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	8,221,683,704	4,666,192,220
Financial Assets	-	857,726,737
Receivables	124,405,718,104	109,128,590,304
Non-Current Assets Held for Sale	1,900,035,698	2,299,931,833
Other Current Assets	<u>233,312,001</u>	<u>278,832,293</u>
<b>Total Current Assets</b>	<b><u>134,760,749,507</u></b>	<b><u>117,231,273,387</u></b>
<b>Non-Current Assets</b>		
Financial Assets	55,860,197,398	56,554,873,610
Receivables	277,209,661,818	246,874,821,098
Investment Property	17,330,395,279	14,802,828,057
Property, Plant and Equipment	1,392,929,622	1,306,624,411
Intangible Assets	169,655,017	165,411,577
Other Non-Current Assets	<u>2,020,931,598</u>	<u>2,365,796,153</u>
<b>Total Non-Current Assets</b>	<b><u>353,983,770,732</u></b>	<b><u>322,070,354,906</u></b>
<b>Total Assets</b>	<b><u>488,744,520,239</u></b>	<b><u>439,301,628,293</u></b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Financial Liabilities	33,068,389,237	31,335,659,657
Inter-Agency Payables	107,785,675	99,417,889
Trust Liabilities	6,688,664,151	3,948,635,127
Other Payables	<u>1,787,629,129</u>	<u>1,573,588,102</u>
<b>Total Current Liabilities</b>	<b><u>41,652,468,192</u></b>	<b><u>36,957,300,775</u></b>
<b>Non-Current Liabilities</b>		
Deferred Credits/Unearned Income	<u>15,559,058,569</u>	<u>18,362,030,423</u>
<b>Total Non-Current Liabilities</b>	<b><u>15,559,058,569</u></b>	<b><u>18,362,030,423</u></b>
<b>Total Liabilities</b>	<b><u>57,211,526,761</u></b>	<b><u>55,319,331,198</u></b>
<b>EQUITY</b>		
Retained Earnings/(Deficit)	75,430,195,221	67,536,534,184
Cumulative Changes in Fair Value	(5,333,274,428)	(1,298,543,571)
Members' Equity	<u>361,436,072,685</u>	<u>317,744,306,482</u>
<b>Total Equity</b>	<b><u>431,532,993,478</u></b>	<b><u>383,982,297,095</u></b>
<b>Total Liabilities and Equity</b>	<b><u>488,744,520,239</u></b>	<b><u>439,301,628,293</u></b>

**HOME DEVELOPMENT MUTUAL FUND**  
**(Pag-IBIG Fund)**  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	<b>Unaudited</b>	
	<b><u>2017</u></b>	<b><u>2016</u></b>
<b>Income</b>		
Service and Business Income	44,437,910,208	33,162,325,724
Gains	6,283,346,805	6,230,962,032
Other Non-Operating Income	3,298,257,579	10,261,317,819
	<b><u>54,019,514,592</u></b>	<b><u>49,654,605,575</u></b>
<b>Expenses</b>		
Personnel Services	4,312,185,491	4,048,566,144
Maintenance and Other Operating Expenses	5,316,678,777	6,051,422,718
Financial Expenses	44,809,859	27,879,268
Non-Cash Expenses	14,073,882,794	14,515,388,246
	<b><u>23,747,556,921</u></b>	<b><u>24,643,256,376</u></b>
<b>Profit/(Loss) Before Tax</b>	<b>30,271,957,671</b>	<b>25,011,349,199</b>
<b>Income Tax Expense/(Benefit)</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) After Tax</b>	<b>30,271,957,671</b>	<b>25,011,349,199</b>
<b>Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contri</b>	<b>3,845,052</b>	<b>2,604,197</b>
<b>Net Income/(Loss)</b>	<b>30,268,112,619</b>	<b>25,008,745,002</b>
<b>Other Comprehensive Income/(Loss) for the Period</b>	<b>(4,034,730,857)</b>	<b>(1,818,487,626)</b>
<b>Comprehensive Income/(Loss)</b>	<b><u>26,233,381,762</u></b>	<b><u>23,190,257,376</u></b>

**HOME DEVELOPMENT MUTAL FUND**  
**(PAG-IBIG Fund)**  
**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	<b>Cumulative Changes in Fair Value of Investments</b>	<b>Retained Earnings/ (Deficit)</b>	<b>Members' Equity</b>	<b>TOTAL</b>
<b>BALANCE AT JANUARY 1, 2016</b>	<b>519,944,055</b>	<b>56,777,622,745</b>	<b>290,136,012,250</b>	<b>347,433,579,050</b>
<b>CHANGES IN EQUITY FOR 2016</b>				
Add/(Deduct):				
Members' Contribution			32,469,050,849	32,469,050,849
Comprehensive Income for the year	(1,818,487,626)	25,008,745,002		23,190,257,376
Dividends		(14,250,780,938)	14,250,780,938	-
Provident Claims			(19,051,670,317)	(19,051,670,317)
Other Adjustments	-	947,375	(59,867,238)	(58,919,863)
<b>BALANCE AT DECEMBER 31, 2016</b>	<b>(1,298,543,571)</b>	<b>67,536,534,184</b>	<b>317,744,306,482</b>	<b>383,982,297,095</b>
<b>CHANGES IN EQUITY FOR 2017</b>				
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)
Other Adjustments		(72,773,564)	(2,376,893,660)	(2,449,667,224)
<b>BALANCE AT DECEMBER 31, 2017, UNAUDITED</b>	<b>(5,333,274,428)</b>	<b>75,430,195,221</b>	<b>361,436,072,685</b>	<b>431,532,993,478</b>

**HOME DEVELOPMENT MUTAL FUND**  
**Pag-IBIG Fund**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	<b>Unaudited</b>	
	<b><u>2017</u></b>	<b><u>2016</u></b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Collection of Income/Revenue	33,503,034,460	30,776,008,317
Collection of Receivables	46,206,426,234	39,590,994,035
Proceeds from Matured Investments	104,183,548,911	179,159,901,807
Other Receipts	<u>2,559,916,385</u>	<u>1,656,168,277</u>
<b>Total Cash Inflows</b>	<b><u>186,452,925,990</u></b>	<b><u>251,183,072,436</u></b>
<b>Cash Outflows</b>		
Payment of Expenses	(7,064,171,261)	(7,138,153,811)
Purchase of Inventories	(227,200,597)	(214,875,859)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(1,491,705,501)	(1,247,952,447)
Grant of Loans	(86,069,250,565)	(80,302,510,271)
Purchase/Acquisition of Investments	(101,857,304,328)	(177,224,068,570)
Other Disbursements	<u>(5,614,602,274)</u>	<u>(1,721,624,512)</u>
<b>Total Cash Outflows</b>	<b><u>(202,324,234,526)</u></b>	<b><u>(267,849,185,470)</u></b>
<b>Net Cash Provided by/(Used in) Operating Activities</b>	<b><u>(15,871,308,536)</u></b>	<b><u>(16,666,113,034)</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Sale/ Disposal of Investment Property	512,696,297	613,007,834
Proceeds from Sale/Disposal of Property, Plant and Equipment	2,274,249	6,337,160
Sale of Investments	7,088,519,324	13,205,893,418
Receipt of Cash Dividends	<u>230,528</u>	<u>148,853</u>
<b>Total Cash Inflows</b>	<b><u>7,603,720,398</u></b>	<b><u>13,825,387,265</u></b>
<b>Cash Outflows</b>		
Purchase/Construction of Property, Plant and Equipment	(312,024,987)	(248,223,557)
Purchase of Investments	(11,605,360,734)	(22,231,079,360)
Purchase of Intangible Assets	<u>(38,792,455)</u>	<u>(371,644)</u>
<b>Total Cash Outflows</b>	<b><u>(11,956,178,176)</u></b>	<b><u>(22,479,674,561)</u></b>
<b>Net Cash Provided By/(Used In) Investing Activities</b>	<b><u>(4,352,457,778)</u></b>	<b><u>(8,654,287,296)</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
<b>Cash Inflows</b>		
Proceeds from Members' Contributions	<u>33,710,936,398</u>	<u>35,960,598,232</u>
<b>Total Cash Inflows</b>	<b><u>33,710,936,398</u></b>	<b><u>35,960,598,232</u></b>
<b>Cash Outflows</b>		
Provident Benefit Claims	<u>(9,943,954,553)</u>	<u>(10,994,373,649)</u>
<b>Total Cash Outflows</b>	<b><u>(9,943,954,553)</u></b>	<b><u>(10,994,373,649)</u></b>
<b>Net Cash Provided By/(Used In) Financing Activities</b>	<b><u>23,766,981,845</u></b>	<b><u>24,966,224,583</u></b>
<b>INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>3,543,215,531</b>	<b>(354,175,747)</b>
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>12,275,953</b>	<b>12,138,175</b>
<b>CASH AND CASH EQUIVALENTS, JANUARY 1</b>	<b><u>4,666,192,220</u></b>	<b><u>5,008,229,792</u></b>
<b>CASH AND CASH EQUIVALENTS, DECEMBER 31</b>	<b><u>8,221,683,704</u></b>	<b><u>4,666,192,220</u></b>