

HOME GUARANTY CORPORATION
STATEMENT OF CHANGES IN EQUITY
December 31, 2010
(In Philippine Peso)

	Note	Capital Stock	Revaluation Increment in Property	Unrealized Gains from Available-for-Sale	Deficit	Total
Balance, December 31, 2008 as restated	14,16	11,873,000,000	2,407,442,041		(8,080,160,634)	6,200,281,407
Correction of prior period errors	15				(218,915,724)	(218,915,724)
As restated		11,873,000,000	2,407,442,041		(8,299,076,358)	5,981,365,683
Equity infusion from the National Government		200,000,000				200,000,000
Increase in the fair value of available-for-sale investments				6,742,541		6,742,541
Net loss, as restated					(1,777,961,100)	(1,777,961,100)
Balance, December 31, 2009 as restated		12,073,000,000	2,407,442,041	6,742,541	(10,077,037,458)	4,410,147,124
Balance, December 31, 2009		12,073,000,000	2,407,442,041	6,742,541	(10,077,037,458)	4,410,147,124
Equity infusion from the National Government	3	600,000,000			-	600,000,000
Increase in the fair value of available-for-sale investments				5,175,866		5,175,866
Net loss					(737,107,238)	(737,107,238)
Balance, December 31, 2010		12,673,000,000	2,407,442,041	11,918,407	(10,814,144,696)	4,278,215,752

The Notes on pages 7 to 22 form part of these financial statements.