

**HOME GUARANTY CORPORATION**  
**STATEMENTS OF CHANGES IN EQUITY**  
For the Years Ended December 31, 2018 and 2017  
(In Philippine Peso)

	<b>Cumulative Changes in Fair Value of Investments</b>	<b>Revaluation increment in property Note 23</b>	<b>Retained Earnings (Deficit) Note 24</b>	<b>Share capital Note 22</b>	<b>Total</b>
BALANCE AT JANUARY 1, 2017	165,100	2,407,442,041	(8,547,075,441)	15,073,000,000	8,933,531,700
ADJUSTMENTS:					
Add (Deduct):					
Prior period errors	-	(722,232,612)	332,763,857	-	(389,468,755)
RESTATED BALANCE AT JANUARY 1, 2017	165,100	1,685,209,429	(8,214,311,584)	15,073,000,000	8,544,062,945
CHANGES IN EQUITY FOR 2017					
Add (Deduct):					
Income for the year	-	-	527,481,986	-	527,481,986
Sale of available-for-sale investments	(165,100)	-	-	-	(165,100)
Dividends	-	-	(277,854,437)	-	(277,854,437)
Other adjustments	-	-	-	-	-
BALANCE AT DECEMBER 31, 2017	-	1,685,209,429	(7,964,684,035)	15,073,000,000	8,793,525,394
CHANGES IN EQUITY FOR 2018					
Add (Deduct):					
Additional capital	-	-	-	500,000,000	500,000,000
Comprehensive income for the year	-	-	2,265,818,477	-	2,265,818,477
Dividends	-	-	(1,151,623,735)	-	(1,151,623,735)
BALANCE AT DECEMBER 31, 2018	-	1,685,209,429	(6,850,489,293)	15,573,000,000	10,407,720,136

The Notes on pages 10 to 60 form part of these financial statements.