

**SOCIAL HOUSING FINANCE CORPORATION**  
**STATEMENT OF CHANGES IN EQUITY**  
**ALL FUNDS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**  
*(With Comparative Figures for CY 2017)*

	Retained Earnings/ (Deficit)	Share Capital	TOTAL
<b>BALANCE AT JANUARY 1, 2017</b>	<b>4,153,016,605.54</b>	<b>10,000,000.00</b>	<b>4,163,016,605.54</b>
<b>ADJUSTMENTS:</b>			
Add/(Deduct):			
Other Adjustments	3,920,334.22		3,920,334.22
<b>RESTATED BALANCE AT JANUARY 1, 2017</b>	<b>4,156,936,939.76</b>	<b>10,000,000.00</b>	<b>4,166,936,939.76</b>
<b>CHANGES IN EQUITY FOR 2017</b>			
Add/(Deduct):			
Comprehensive Income for the year	1,432,226,168.26		1,432,226,168.26
Dividends	(84,713,019.86)		(84,713,019.86)
<b>BALANCE AT DECEMBER 31, 2017</b>	<b>5,504,450,088.16</b>	<b>10,000,000.00</b>	<b>5,514,450,088.16</b>
<b>CHANGES IN EQUITY FOR 2018</b>			
Add/(Deduct):			
Comprehensive Income for the year	768,174,865.92		768,174,865.92
Dividends	(113,452,888.00)		(113,452,888.00)
Other Adjustments	1,667,379.97		1,667,379.97
<b>BALANCE AT DECEMBER 31, 2018</b>	<b>6,160,839,446.05</b>	<b>10,000,000.00</b>	<b>6,170,839,446.05</b>

Prepared & Certified by:

  
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OIC - Vice President  
Finance and Comptrollership

Recommending Approval:

  
**ATTY. JUNEFE G. PAYOT**  
Executive Vice President

Approved by:

  
**ATTY. ARNOLFO RICARDO B. CABLING**  
President