



STATEMENT OF CHANGES IN EQUITY

For the Year ended December 31, 2017 (With corresponding figures for 2016, in Philippine Pesos)

	CY 2017	CY 2016 (Restated)
GOVERNMENT EQUITY		
<i>Balance, beginning/end of the year</i>	47,500,000	47,500,000
DONATED CAPITAL		
<i>Balance, beginning/end of the year</i>	161,897,942	161,897,942
RETAINED EARNINGS		
<i>Balance, beginning of the year, as restated</i>	171,849,940	72,468,620
<i>Net income</i>	42,840,957	72,578,515
<i>Balance, end of the year, as restated</i>	214,690,897	145,047,135
EQUITY	424,088,839	354,445,077

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