





STATEMENT OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2020 and 2019
(In Philippine Peso)

	Accumulated Surplus (Note 19)	Government Equity (Note 19)	Contributed Capital (Note 19)	Revaluation Surplus (Note 20)	Total
BALANCE, JANUARY 1, 2020	113,798,796,806.76	2,893,406,770.09	3,494,306,717.76	6,807,712,954.89	126,994,223,249.50
Changes in Net Assets/Equity for CY 2020					
Add/(Deduct):					
Surplus/(Deficit) for the period	13,281,794,870.04				13,281,794,870.04
Dividends for the year	(15,011,130.51)				(15,011,130.51)
Adjustments:					
Accrued rental & amortization receivables	1,316,257,388.52				1,316,257,388.52
Restructuring of matured accounts	3,679,955.37				3,679,955.37
Impairment loss on loans and installment rec'bles	43,172,316.37				43,172,316.37
Collection of interest expenses	21,580,810.03				21,580,810.03
Adjustments of prior years' PS and MOOE	15,307,218.00				15,307,218.00
Adjustment on accu dep'on on Investment Property	35,118,273.00				35,118,273.00
Appraisal surplus of Manggahan Floodway Residential			80,235.46		80,235.46
Appraisal surplus of lot sold to NKT I				275,914,944.22	275,914,944.22
BALANCE, DECEMBER 31, 2020	128,500,696,507.58	2,893,406,770.09	3,494,386,953.22	7,083,627,899.11	141,972,118,130.00
BALANCE, JANUARY 1, 2019	105,014,737,056.77	2,893,406,770.09	3,494,306,717.76	6,244,821,311.50	117,647,271,856.12
Changes in Net Assets/Equity for CY 2019					
Add/(Deduct):					
Surplus/(Deficit) for the period	8,731,634,377.61				8,731,634,377.61
Dividends paid for the year	(13,241,523.14)				(13,241,523.14)
Adjustment:					
Collection of prior years' interest income	97,957,144.80				97,957,144.80
Accrued rental & interest receivables	(40,335,355.74)				(40,335,355.74)
Restructuring of matured accounts	37,428,134.36				37,428,134.36
Impairment loss on dormant accounts	(31,998,274.43)				(31,998,274.43)
Adjustments of prior years' PS and MOOE	3,437,328.22				3,437,328.22
Adjustment in Property and Equipment	(822,081.69)				(822,081.69)
Appraisal surplus of lot sold to NKT I				562,891,643.39	562,891,643.39
BALANCE, DECEMBER 31, 2019	113,798,796,806.76	2,893,406,770.09	3,494,306,717.76	6,807,712,954.89	126,994,223,249.50

Certified Correct:


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