

LAND BANK OF THE PHILIPPINES
STATEMENTS OF CHANGES IN EQUITY - GROUP
For the years ended December 31, 2018 and 2017
(In Philippine Peso)

	Common Stock (Note 32)		Paid-in	Retained Earnings	Retained Earnings	Undivided	Revaluation	Other	
	Shares	Amount	Surplus	Free	Reserve	Profits	Increment	Comprehensive	T O T A L
					(Note 33)			Income (Loss)	
								(Note 33)	
Balance, December 31, 2016 - as restated	178,000,000	17,800,000,000	101,098,220	29,107,555,598	30,794,448,508	14,355,885,309	61,200,000	3,535,921,620	95,756,109,255
Capital infusion from the National Government	31,810,000	3,181,000,000							3,181,000,000
Net income during the year - as restated						15,271,398,927			15,271,398,927
Net unrealized gain on securities								1,875,908,234	1,875,908,234
Re-measurement of retirement benefit obligation								(5,176,642)	(5,176,642)
Transfer to retained earnings free				14,355,885,309		(14,355,885,309)			0
Transfer to retained earnings reserve				(11,517,000,000)	11,517,000,000				0
Payment of cash dividends				(130,571,749)					(130,571,749)
Prior period adjustment				274,171,455					274,171,455
Closure of excess book value over cost of investment in subsidiaries				29					29
Currency translation difference				(127,027)					(127,027)
Balance, December 31, 2017 - as restated	209,810,000	20,981,000,000	101,098,220	32,089,913,615	42,311,448,508	15,271,398,927	61,200,000	5,406,653,212	116,222,712,482
Effect of PFRS 9 adoption (Note 2.4)				(8,124,414,908)				6,555,190,215	(1,569,224,693)
Beginning balance under PFRS 9	209,810,000	20,981,000,000	101,098,220	23,965,498,707	42,311,448,508	15,271,398,927	61,200,000	11,961,843,427	114,653,487,789
Capital infusion from the National Government	53,097,777	5,309,777,708							5,309,777,708
Net income during the year						16,144,116,453			16,144,116,453
Net unrealized gain on securities								188,345,583	188,345,583
Re-measurement of retirement benefit obligation								1,142,828	1,142,828
Transfer to retained earnings free				15,271,398,927		(15,271,398,927)			0
Transfer to retained earnings reserve				(12,245,150,000)	12,245,150,000				0
Payment of cash dividends				(137,791,589)					(137,791,589)
Prior period adjustment				627,595,559					627,595,559
Disposal of equity securities classified as Fair Value thru other comprehensive income				294,686,042				(294,686,042)	0
Appropriation of ECL general provision				(141,081,754)	141,081,754				0
Closure of excess book value over cost of investment in subsidiaries				(19)					(19)
Currency translation difference and others				(1,602,955)				231,756,287	230,153,332
Balance, December 31, 2018	262,907,777	26,290,777,708	101,098,220	27,633,552,918	54,697,680,262	16,144,116,453	61,200,000	12,088,402,083	137,016,827,644

The Notes on pages 12 to 82 form part of these financial statements.