

PHILIPPINE CROP INSURANCE CORPORATION
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2016
(In Philippine Peso)

	Notes	2016	As Restated 2015
CAPITAL STOCK			
Balance at beginning of year	28	1,350,954,415	1,350,954,415
Additional subscribed and paid-up			
Balance at end of year		1,350,954,415	1,350,954,415
ADDITIONAL PAID-IN CAPITAL	29	159,451,431	159,451,431
Retained Earnings			
Unappropriated			
Balance at beginning of year			
As restated		27,383,108	69,683,048
Adjustments			(8,282)
Dividends		(22,558,532)	(36,556,247)
Net Income/(Loss)		45,117,064	(5,735,411)
Balance at end of the year	30	49,941,640	27,383,108
Reserve for Indemnity Fluctuations			
Balance at beginning of year		148,549,000	113,161,000
Provision this year		-	35,388,000
Applied this year		(148,549,000)	
Balance at end of year	36	-	148,549,000
Total Equity -End		1,560,347,486	1,686,337,954

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