



Partido Development Administration
STATEMENT OF CHANGES IN EQUITY
AS AT MARCH 31, 2018

| | | Amount to Date |
|---|---|-------------------------|
| DONATED CAPITAL | | |
| Balance at beginning of the year | P | 48,027,921.30 |
| Refund of unutilized balance provided by NEDA | | |
| Balance at end of the month | | 48,027,921.30 |
| RETAINED EARNINGS | | |
| Balance at beginning of the year | | (713,179,673.78) |
| Net Income (loss) for the period | | 4,355,828.53 |
| Balance as of March 2018 | | (708,823,845.25) |
| Total Equity | | (660,795,923.95) |

Prepared by:

Certified Correct:


MARICRIS C. FROYALDE
CSA D/Acting Bookkeeper


JEAN T. MORANA
Accountant III

Approved by:


RAMON F. FUENTEBELLA
Administrator I