

SOCIAL HOUSING FINANCE CORPORATION
(A Wholly-owned Subsidiary of the National Home Mortgage Finance Corporation)
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2015 and 2014
(In Philippine Peso)

Note	Paid in Capital 21	Retained Earnings 24	Total Equity
Balance at December 31, 2013, as restated	10,000,000	251,928,986	261,928,986
Dividends paid	-	(19,590,534)	(19,590,534)
Net income	-	923,341,987	923,341,987
Balance at December 31, 2014	10,000,000	1,155,680,439	1,165,680,439
Balance at December 31, 2014	10,000,000	1,155,680,439	1,165,680,439
Dividends paid	-	(59,718,343)	(59,718,343)
Net income	-	1,111,138,952	1,111,138,952
Prior period adjustments	-	3,818,229	3,818,229
Balance at December 31, 2015	10,000,000	2,210,919,277	2,220,919,277