

PHILIPPINE RECLAMATION AUTHORITY
STATEMENT OF CHANGES IN EQUITY
For the Years Ended December 31, 2021 and 2020
(In Philippine Peso)

	Paid-up Capital Note 24	Retained Earnings	Total Equity
Balances, December 31, 2019	3,248,276,057	17,424,593,107	20,672,869,164
Correction of prior years' errors		14,067,391	14,067,391
Balances, December 31, 2019, as	3,248,276,057	17,438,660,498	20,686,936,555
Net profit for 2019		596,439,354	596,439,354
Dividends for the year		(230,894,803)	(230,894,803)
Balance as of December 31, 2019	3,248,276,057	17,804,205,049	21,052,481,106
Net profit for 2020		920,123,921	920,123,921
Dividends for the year		(1,704,571,059)	(1,704,571,059)
Additional Dividends Remitted to BTr		(3,500,000,000)	(3,500,000,000)
Balance as of December 31, 2020	3,248,276,057	13,519,757,911	16,768,033,968
Net profit for 2021		452,802,219	452,802,219
Dividends for the year		(251,686,505)	(251,686,505)
Additional Dividends Remitted to BTr		(500,000,000)	(500,000,000)
Balance as of December 31, 2021	3,248,276,057	13,220,873,625	16,469,149,682

See accompanying Notes to Financial Statements.