

PHILIPPINE RECLAMATION AUTHORITY
STATEMENT OF CHANGES IN EQUITY
For the Years Ended December 31, 2020 and 2019
(In Philippine Peso)

	Paid-up Capital (Note 24)	Retained Earnings	Total Equity
Balances, December 31, 2018	3,248,276,057	17,828,268,942	21,076,544,999
Correction of prior years' errors (Note 32)		(403,675,836)	(403,675,836)
Balances, December 31, 2018, as restated	3,248,276,057	17,424,593,106	20,672,869,163
Changes in Equity for 2019			
Net Income		596,439,354	596,439,354
Dividends		(230,894,803)	(230,894,803)
Balance as of December 31, 2019	3,248,276,057	17,790,137,657	21,038,413,714
Net Income		920,123,921	920,123,921
Dividends		(5,204,571,059)	(5,204,571,059)
Balance as of December 31, 2020	3,248,276,057	13,505,690,519	16,753,966,576

The notes on pages 10 to 51 form part of these statements.