

**PORO POINT MANAGEMENT CORPORATION**

(A Member of The BCDA Group)

**STATEMENT OF CHANGES IN EQUITY****For the year ended June 30, 2017**

(With comparative figures as of June 30, 2016)

	Notes	2017	2016
<b>Capital Stock</b>			
Balance at Beginning of the Period			
Authorized, issued and fully paid 800,000 shares, P100.00 par value		<b>68,143,720.23</b>	68,143,720.23
<b>Balance at End of the Period</b>		<b>68,143,720.23</b>	<b>68,143,720.23</b>
<b>Equity in Joint Venture</b>		<b>15,000,000.00</b>	<b>15,000,000.00</b>
<b>Retained Earnings</b>			
Balance at Beginning of the Period	30	<b>(411,117.57)</b>	(9,447,772.20)
Correction of prior year's errors		<b>(4,541,208.87)</b>	(2,067,339.65)
As restated		<b>(4,952,326.44)</b>	(11,515,111.85)
Net Income (Loss)		<b>6,279,243.69</b>	3,465,239.30
<b>Balance at End of the Period</b>		<b>1,326,917.25</b>	<b>(8,049,872.55)</b>
<b>TOTAL EQUITY</b>		<b>84,470,637.48</b>	<b>75,093,847.68</b>

*See Accompanying Notes to Financial Statements*