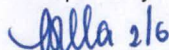


**SOCIAL SECURITY SYSTEM
CONDENSED STATEMENT OF FINANCIAL POSITION
(CONSOLIDATED FUNDS)**

	At 30 September 2019	At 31 December 2018 Restated
ASSETS		
Current assets		
Cash and Cash Equivalents	38,272,238,142	15,440,541,241
Financial assets	53,955,129,404	37,059,803,639
Other investments	381,820,000	-
Receivables	4,013,908,603	7,530,360,929
Inventories	133,744,689	169,465,093
Non-Current Assets Held for Sale	1,344,202,298	1,302,776,661
Other current assets	21,515,004	13,884,559
Total Current Assets	98,122,558,140	61,516,832,122
Non-current assets		
Financial assets	316,884,596,699	310,291,214,588
Receivables	95,147,316,361	92,745,974,541
Investment property	41,308,462,842	41,354,431,842
Property, Plant and Equipment	6,936,647,682	5,854,268,084
Intangible Assets	206,173,682	235,322,104
Other Non-Current Assets	376,244,906	364,346,635
	460,859,442,172	450,845,557,794
Total assets	558,982,000,312	512,362,389,916
LIABILITIES		
Current liabilities		
Financial Liabilities	7,951,869,986	8,203,528,955
Inter-Agency Payables	139,034,554	149,959,185
Trust Liabilities	830,400,674	765,344,734
Deferred Credits/Unearned Income	71,713,028	59,046,852
Provisions	9,895,537,437	-
Other Payables	1,205,336,537	1,990,631,097
	20,093,892,216	11,168,510,823
Non-current liabilities		
Financial Liabilities	889,625,388	45,390,960
Deferred Credits/Unearned Income	362,624,846	382,762,849
Provisions	1,324,834,394	1,460,775,506
Other Payables	50,000,000	50,000,000
	2,627,084,628	1,938,929,315
Total liabilities	22,720,976,844	13,107,440,138
RESERVES/EQUITY		
Revaluation Surplus	4,046,242,799	4,046,242,799
Reserve Fund	556,792,580,041	525,157,745,690
Cumulative Changes in Fair Value	(25,590,295,449)	(30,822,445,526)
Members' Equity	1,012,496,077	873,406,815
Total Reserves/Equity	536,261,023,468	499,254,949,778
Total liabilities and reserves	558,982,000,312	512,362,389,916

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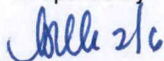


JEAN V. LAGRADA
VP/Concurrent Acting Head
Controllership Group

**SOCIAL SECURITY SYSTEM
CONDENSED STATEMENT OF COMPREHENSIVE INCOME
(CONSOLIDATED FUNDS)**

	Nine months ended 30 September	
	2019	2018
Income		
Service and Business Income	182,051,131,813	148,879,280,586
Gains	3,915,185,768	2,037,996,545
Other Non-Operating Income/(loss)	212,321,118	384,776,855
Total Income	186,178,638,699	151,302,053,986
Expenses		
Benefit Payments	146,215,386,603	134,006,935,350
Personnel Services	4,834,286,512	4,561,769,159
Maintenance and Other Operating Expenses	1,419,585,404	1,618,445,799
Financial Expenses	170,099,266	62,075,079
Non-Cash Expenses	2,520,175,563	2,432,351,268
Total Expenses	155,159,533,348	142,681,576,655
Profit/(Loss)	31,019,105,351	8,620,477,331
Assistance and Subsidy	-	-
Net Income/(Loss)	31,019,105,351	8,620,477,331
Other Comprehensive Income/(Loss) for the Period		
Realized gain/(loss) on sale of FA at FVTOCI	711,607,558	954,864,805
Changes in fair value of FA at FVTOCI	5,232,150,076	(20,038,131,925)
Other Comprehensive Income/(Loss) for the year	5,943,757,634	(19,083,267,120)
Comprehensive Income/(loss)	36,962,862,985	(10,462,789,789)

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**SOCIAL SECURITY SYSTEM
STATEMENT OF CHANGES IN RESERVES
ALL FUNDS
AS AT JUNE 30, 2019**

	Cumulative Changes in Fair Value of Investments	Revaluation Surplus	Retained Earnings/(Deficit) Reserve fund	Members' equity	TOTAL
BALANCE AT JANUARY 1, 2018	(8,161,549,950)	2,879,088,355	500,362,518,604	773,934,173	495,853,991,182
CHANGES IN RESERVES FOR 2018					
Add/(Deduct):					
Members' Contribution	-	-	-	141,446,252	141,446,252
Comprehensive income for the year	(22,265,473,660)	1,167,154,444	23,726,302,147	-	2,627,982,931
Other Adjustments					
SSS' share in ECC & OSHC corporate operating budget	-	-	(202,694,321)	-	(202,694,321)
Withdrawal/Management Cost	-	-	-	(79,960,186)	(79,960,186)
Guaranteed income/Annual incentive benefit	-	-	(19,316,372)	37,986,576	18,670,204
Effect of the reclassification of NCAHFS to IP and PPE			(928,896)		(928,896)
BALANCE AT DECEMBER 31, 2018	(30,427,023,610)	4,046,242,799	523,865,881,162	873,406,815	498,358,507,166
Reclassification -AFSFA at cost to FAFVTOCI	(395,421,915)		1,291,864,528		896,442,613
RESTATED BALANCE AT DECEMBER 31, 2018	(30,822,445,525)	4,046,242,799	525,157,745,690	873,406,815	499,254,949,779
CHANGES IN RESERVES FOR 2019					
Add/(Deduct):					
Members' Contribution	-	-	-	153,814,729	153,814,729
Comprehensive income/(loss) for the year	5,232,150,076		31,730,712,910	-	36,962,862,986
Other Adjustments					
SSS' share in ECC & OSHC corporate operating budget	-	-	(78,273,585)	-	(78,273,585)
Withdrawal/Management cost	-	-	-	(66,312,743)	(66,312,743)
Guaranteed income/Annual incentive benefit	-	-	(17,604,974)	51,587,276	33,982,302
BALANCE AT SEPTEMBER 30, 2019	(25,590,295,449)	4,046,242,799	556,792,580,041	1,012,496,077	536,261,023,468

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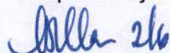


JEAN V. LAGRADA
VP/Concurrent Acting Head
Controllershship Group

**SOCIAL SECURITY SYSTEM
CONDENSED STATEMENT OF CASH FLOWS
CONSOLIDATED**

	Nine months ended 30 September	
	2019	2018
Cash flows from operating activities		
Members' contribution	160,910,398,916	127,012,010,055
Investment and other income, net	12,121,175,974	11,926,445,599
Payments to members and beneficiaries, net	(136,319,541,915)	(125,461,894,041)
Payments for operations, net	(7,546,999,957)	(3,986,624,655)
Net cash generated by operating activities	29,165,033,018	9,489,936,958
Cash flows from investing activities		
Loan releases and other investment purchases, net	(6,107,468,807)	(12,683,096,492)
Acquisition of property and equipment, net	(269,078,751)	(52,047,066)
Acquisition of intangible assets, net	-	(34,567,850)
Net cash used in investing activities	(6,376,547,558)	(12,769,711,408)
Cash flows from financing activities		
Corporate operating budget of:		
Employees' Compensation Commission	(33,229,623)	(38,058,961)
Occupational Safety and Health Center	(45,043,963)	(106,524,801)
Flexi-fund equity		
Contribution	133,109,255	79,648,344
Withdrawal	(59,297,657)	(58,096,543)
Guaranteed income	35,742,799	12,454,910
Management cost of investment	(6,649,601)	(4,596,103)
Annual incentive benefit	(1,760,497)	(1,931,638)
PESO fund equity		
Contribution	20,705,474	17,700,100
Withdrawal	(365,485)	-
Net cash used in financing activities	43,210,702	(99,404,692)
Net increase/(decrease) in cash and cash equivalents	22,831,696,162	(3,379,179,142)
Effect of exchange rate changes on cash and cash equivalents	739	(21,470)
Cash and cash equivalents at beginning of the year	15,440,541,241	26,821,426,070
Cash and cash equivalents at end of the period	38,272,238,142	23,442,225,458

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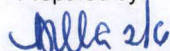
SOCIAL SECURITY SYSTEM
CONSOLIDATED TRIAL BALANCE
As of September 30, 2019

Account Name	Debit	Credit
Cash on Hand	1,562,468,459	
Cash in Bank - Local Currency	2,616,926,243	
Cash in Bank - Foreign Currency	583,440	
Cash equivalents	34,092,260,000	
Financial Assets at FVTPL	43,599,844,799	
Financial Assets Held to Maturity	189,980,388,265	
Investment in Time Deposit	381,820,000	
Loans and Receivables	124,091,639,029	
Allowance for Impairment - Loans and Receivables		26,244,735,670
Lease Receivables	103,995,265	
Allowance for Impairment - Lease Receivables		14,032,965
Other Receivables	1,768,113,412	
Allowance for Impairment - Other Receivables		543,754,107
Inventory Held for Consumption	133,744,689	
Non-current Assets Held for Sale	1,382,526,764	
Accumulated Impairment Losses-Non-current Assets Held for Sale		38,324,466
Advances to Officials and Employees	7,653,749	
Prepayments	13,861,255	
Financial Asset-FVTOCI	137,259,493,039	
Investment Property	41,308,462,842	
Land	4,543,368,645	
Land Improvements	19,340,319	
Accumulated Depreciation - Land Improvements		11,425,569
Accumulated Impairment Losses - Land Improvements		1,137,050
Buildings and Other Structures	1,381,723,721	
Accumulated Depreciation - Buildings and Other Structures		793,118,473
Accumulated Impairment Losses-Buildings and Other Structures		108,934,119
Machinery and Equipment	3,119,285,253	
Accumulated Depreciation - Machinery and Equipment		2,144,376,100
Transportation Equipment	167,653,831	
Accumulated Depreciation - Transportation Equipment		158,451,933
Fixtures and Books	8,052,233	
Accumulated Depreciation - Books		429,126
Leased Assets, Buildings & Other Structures	1,005,791,215	
Accumulated Depreciation-Leased Assets , Buildings & Other Structures		149,684,800
Leased Assets Improvements	160,328,525	
Accumulated Depreciation - Leased Assets Improvements		148,959,373
Construction in Progress	47,620,483	
Intangible Assets	779,767,876	
Accumulated Amortization - Intangible Assets		521,498,348
Accumulated Impairment Losses-intangible Assets		52,095,846
Deposits	89,807,924	
Other Assets	286,436,982	
Financial Liabilities		8,841,495,374
Inter-Agency Payables		139,034,554
Trust Liabilities		830,400,674
Deferred Credits/Unearned Income		434,337,874
Other Payables		1,255,336,537
Provisions		11,220,371,831
Revaluation Surplus		4,046,242,799
Reserve Fund		525,773,474,689
Cumulative Changes in Fair Value	25,590,295,449	

SOCIAL SECURITY SYSTEM
CONSOLIDATED TRIAL BALANCE
As of September 30, 2019

Account Name	Debit	Credit
Members' Equity		1,012,496,077
Members' Contribution		160,298,017,623
Rent/Lease Income		507,049,835
Dividend Income		2,671,546,989
Interest Income		15,805,572,446
Fines and Penalties-Business Income		2,322,616,460
Income from Acquired/Foreclosed Assets		29,575,406
Management Fees		6,658,115
Other Business Income		410,094,939
Penalty on Prepayment/Pretermination-Corporate Notes & Bonds -Corporate Notes		
Gain on Foreign Exchange (FOREX)		207,303
Gain on Sale/Redemption/Transfer of Investments		879,535,134
Gain on Sale of Property, Plant and Equipment		215,157
Gain from Changes in Fair Value of Financial Instruments		3,035,228,174
Reversal of Impairment Loss		1,476,519
Miscellaneous Income		210,844,599
Members' Benefits	146,215,386,603	
Salaries and Wages	2,232,771,469	
Other Compensation	1,051,571,060	
Personnel Benefit Contributions	1,198,885,947	
Other Personnel Benefits	351,058,036	
Traveling Expenses	37,988,427	
Training Expenses	13,616,051	
Supplies and Materials Expenses	135,913,440	
Utility Expenses	190,456,222	
Communication Expenses	128,801,447	
Awards/Rewards Expenses	2,078,555	
Extraordinary and Miscellaneous Expenses	1,289,967	
Professional Services	57,490,278	
General Services	175,297,674	
Repairs and Maintenance	168,604,443	
Taxes, Insurance Premiums and Other Fees	14,471,700	
Labor and Wages	160,094,144	
Other Maintenance and Operating Expenses	333,483,056	
Financial Expenses	170,099,266	
Depreciation	292,239,163	
Amortization	29,148,422	
Impairment Loss	13,050,070	
Loss on Foreign Exchange (FOREX)	206,563	
Loss on Sale/Redemption/Transfer of Investments	143,379,237	
Loss on Sale of Property, Plant and Equipment	801,080	
Loss from Changes in Fair Value of Financial Instruments	2,041,351,027	
	770,662,787,053	770,662,787,053

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