

SOCIAL SECURITY SYSTEM*(All amounts in Philippine peso unless otherwise stated)***Statements of financial position**

	<u>At 30 September 2017</u>	<u>At 31 December 2016</u>	<u>Increase/(decrease)</u>
		(Restated)	
ASSETS			
Current assets			
Cash and cash equivalents	33,841,993,492	17,830,920,092	16,011,073,400
Financial assets at FVTPL	16,154,037,778	7,639,380,364	8,514,657,415
Held-to-maturity investments	987,691,810	7,085,201,375	(6,097,509,565)
Loans and other receivables	5,631,841,532	7,243,590,466	(1,611,748,934)
Non-current assets held for sale	2,888,887,390	4,336,866,810	(1,447,979,419)
Other current assets	210,288,729	277,112,569	(66,823,840)
	<u>59,714,740,731</u>	<u>44,413,071,675</u>	<u>15,301,669,057</u>
Non-current assets			
Loans and other receivables	88,983,482,950	83,028,792,063	5,954,690,886
Financial assets	332,379,633,937	318,857,542,993	13,522,090,944
Investment property	24,375,472,987	22,994,258,201	1,381,214,787
Property and equipment - net	4,442,617,150	4,530,621,832	(88,004,682)
Intangible assets - net	206,683,895	237,252,642	(30,568,747)
Other non-current assets	1,620,024,270	2,334,945,873	(714,921,602)
	<u>452,007,915,190</u>	<u>431,983,413,604</u>	<u>20,024,501,586</u>
Total assets	<u><u>511,722,655,921</u></u>	<u><u>476,396,485,279</u></u>	<u><u>35,326,170,642</u></u>
LIABILITIES			
Current liabilities			
Accounts payable and accrued expenses	16,365,808,407	7,404,906,703	8,960,901,703
Funds held in trust	815,666,291	777,646,897	38,019,393
Deferred income	78,268,704	28,113,117	50,155,587
Other current liabilities	2,204,683,690	1,692,514,603	512,169,088
	<u>19,464,427,092</u>	<u>9,903,181,320</u>	<u>9,561,245,772</u>
Non-current liabilities			
Accrued retirement benefits	1,485,743,857	1,607,005,231	(121,261,374)
Rent payable	34,243,126	29,687,606	4,555,520
Deferred income	416,326,185	436,464,187	(20,138,002)
	<u>1,936,313,168</u>	<u>2,073,157,024</u>	<u>(136,843,856)</u>
Total liabilities	<u>21,400,740,260</u>	<u>11,976,338,344</u>	<u>9,424,401,916</u>
RESERVES	<u>490,321,915,661</u>	<u>464,420,146,934</u>	<u>25,901,768,727</u>
Total liabilities and reserves	<u><u>511,722,655,921</u></u>	<u><u>476,396,485,279</u></u>	<u><u>35,326,170,642</u></u>

SOCIAL SECURITY SYSTEM*(All amounts in Philippine peso unless otherwise stated)***Statements of profit or loss and other comprehensive income**

	Nine months ended 30 September		Increase/(decrease)
	2017	2016	
Revenues			
Members' contribution	119,499,648,563	107,361,834,325	12,137,814,239
Investment and other income	26,616,616,590	24,609,195,840	2,007,420,751
	<u>146,116,265,153</u>	<u>131,971,030,164</u>	<u>14,145,234,989</u>
Expenditures			
Benefit payments			
Retirement	73,645,957,304	58,184,788,259	15,461,169,045
Death	40,170,811,148	27,992,172,332	12,178,638,816
Maternity	4,516,069,167	4,133,963,805	382,105,362
Disability	4,635,406,340	3,246,180,795	1,389,225,546
Funeral grant	2,853,501,196	2,689,822,540	163,678,656
Sickness	1,947,743,043	1,795,662,276	152,080,768
Medical services	9,698,954	11,208,768	(1,509,814)
Rehabilitation services	1,092,211	1,371,374	(279,164)
	<u>127,780,279,364</u>	<u>98,055,170,148</u>	<u>29,725,109,215</u>
Operating expenses			
Personnel services	4,562,169,266	4,322,683,988	239,485,279
Maintenance and other operating expenses	1,915,491,919	2,158,434,811	(242,942,892)
	<u>6,477,661,186</u>	<u>6,481,118,799</u>	<u>(3,457,614)</u>
Total expenditures	<u>134,257,940,549</u>	<u>104,536,288,948</u>	<u>29,721,651,602</u>
Net revenue/profit for the period	<u>11,858,324,604</u>	<u>27,434,741,216</u>	<u>(15,576,416,612)</u>
Other comprehensive income/(loss)			
Items that may be reclassified subsequently to profit or loss			
Available-for-sale financial assets			
Reclassification adjustments	(187,838,551)	(154,226,945)	(33,611,606)
Net gain/(loss) on fair value adjustment	14,306,644,044	6,994,433,180	7,312,210,863
	<u>14,118,805,492</u>	<u>6,840,206,235</u>	<u>7,278,599,257</u>
Total comprehensive income for the period	<u>25,977,130,096</u>	<u>34,274,947,452</u>	<u>(8,297,817,355)</u>

SOCIAL SECURITY SYSTEM*(All amounts in Philippine peso unless otherwise stated)***Statements of changes in reserves**

	Reserve fund	Investments revaluation reserve	Flexi-fund members' equity	PESO fund members' equity	Property revaluation reserve	Contingent surplus	Donated property	Total reserves
Balance at January 1, 2016	444,737,031,522	(12,648,278,320)	531,619,227	6,484,000	2,879,088,354	7,040,647	11,391,980	435,524,377,411
Changes in reserves for the year								
Corporate operating budget of:								
Employees' Compensation Commission	(83,124,300)	-	-	-	-	-	-	(83,124,300)
Occupational Safety and Health Center	(93,020,200)	-	-	-	-	-	-	(93,020,200)
Contribution	-	-	103,555,450	15,154,600	-	-	-	118,710,050
Withdrawal	-	-	(47,479,019)	(100,000)	-	-	-	(47,579,019)
Guaranteed income	-	-	11,246,161	-	-	-	-	11,246,161
Management cost of investment	-	-	(5,175,409)	-	-	-	-	(5,175,409)
Annual incentive benefit	(14,609,462)	-	13,148,516	-	-	-	-	(1,460,946)
Reclassification of contingent surplus to prior year adjustment	-	-	-	-	-	(7,040,647)	-	(7,040,647)
Total comprehensive income/(loss) for the year	32,004,973,411	(3,001,759,578)	-	-	-	-	-	29,003,213,834
Balance at December 31, 2016	476,551,250,971	(15,650,037,897)	606,914,926	21,538,600	2,879,088,354	-	11,391,980	464,420,146,934
Balance at January 1, 2017	476,551,250,971	(15,650,037,897)	606,914,926	21,538,600	2,879,088,354	-	11,391,980	464,420,146,934
Changes in reserves for the period								
Corporate operating budget of:								
Employees' Compensation Commission	(58,047,150)	-	-	-	-	-	-	(58,047,150)
Occupational Safety and Health Center	(46,510,100)	-	-	-	-	-	-	(46,510,100)
Contribution	-	-	107,423,005	14,261,300	-	-	-	121,684,305
Withdrawal	-	-	(37,181,685)	(56,000)	-	-	-	(37,237,685)
Guaranteed income	-	-	9,413,102	-	-	-	-	9,413,102
Management cost of investment	-	-	(4,403,852)	-	-	-	-	(4,403,852)
Annual incentive benefit	(17,255,982)	-	15,530,384	-	-	-	-	(1,725,598)
Reclassification of property and equipment below P15K capitalization threshold to semi-expendable property	(58,534,391)	-	-	-	-	-	-	(58,534,391)
Total comprehensive income/(loss) for the period	11,858,324,604	14,118,805,492	-	-	-	-	-	25,977,130,096
Balance at September 30, 2017	488,229,227,952	(1,531,232,405)	697,695,879	35,743,900	2,879,088,354	-	11,391,980	490,321,915,661

SOCIAL SECURITY SYSTEM*(All amounts in Philippine peso unless otherwise stated)***Statements of cash flows**

	Nine months ended 30 September	
	2017	2016 restated
Cash flows from operating activities		
Members' contribution	119,499,648,563	107,361,834,325
Investment and other income, net	12,810,472,349	17,950,264,149
Payments to members and beneficiaries, net	(119,910,848,838)	(92,889,112,592)
Payments for operations, net	(5,960,569,586)	(6,542,678,578)
Net cash generated by operating activities	6,438,702,489	25,880,307,303
Cash flows from investing activities		
Loan releases and other investment purchases, net	9,678,731,621	(34,322,892,396)
Acquisition of property and equipment, net	(89,303,731)	(136,109,009)
Acquisition of intangible assets, net	(230,000)	(1,471,412)
Net cash used in investing activities	9,589,197,890	(34,460,472,817)
Cash flows from financing activities		
Corporate operating budget of:		
Employees' Compensation Commission	(58,047,150)	(53,363,100)
Occupational Safety and Health Center	(46,510,100)	(62,638,800)
Flexi-fund equity		
Contribution	107,423,005	75,266,942
Withdrawal	(37,181,685)	(34,459,943)
Guaranteed income	9,413,102	8,186,909
Management cost of investment	(4,403,852)	(3,829,156)
Annual incentive benefit	(1,725,598)	(1,460,946)
PESO fund equity		
Contribution	14,261,300	10,587,700
Withdrawal	(56,000)	-
Net cash used in financing activities	(16,826,979)	(61,710,394)
Net increase/(decrease) in cash and cash equivalents	16,011,073,400	(8,641,875,908)
Cash and cash equivalents at beginning of the year	17,830,920,092	19,112,368,217
Cash and cash equivalents at end of the period	33,841,993,492	10,470,492,309



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SOCIAL SECURITY SYSTEM CONSOLIDATED TRIAL BALANCE

As of September 30, 2017

Account Name	Debit	Credit
Cash on Hand	2,428,344,019.64	
Cash in Bank	2,738,149,471.91	
Time and Special Savings Deposits	28,675,500,000.00	
Held-for-Trading Financial Assets	16,154,037,778.49	
Current Interest Receivables	2,817,831,831.45	
Current Receivables	2,738,189,339.95	
Supplies & Materials Inventory	190,266,477.41	
Prepaid Expenses	10,960,268.82	
Advances - Officials & Employees	4,488,164.24	
Revolving Fund	4,573,818.50	
Available-for-Sale Financial Assets	111,718,890,153.38	
Government Notes & Bonds	191,735,870,121.67	
Corporate Notes & Bonds	31,204,430,000.00	
Member Loans	86,219,090,395.73	
Loan to National Home Mortgage Finance Corporation	10,313,525,821.23	
Housing Loans	2,312,622,382.98	
Commercial & Industrial Loan	76,011,642.85	
Program MADE	17,219,220.02	
Sales Contract Receivable	973,279,163.25	
Investment Property	24,375,472,987.44	
Property & Equipment	7,453,295,756.48	
Intangible Assets-Software	719,039,102.62	
Real & Other Properties Acquired	2,908,346,835.59	
Non-current Interest Receivables	12,708,225,170.92	
Non-current Receivables	1,883,042,239.07	
Non-current Advances	267,045,170.77	
Deposits	77,888,115.24	
Other Non-current assets	2,700,125.00	
Accumulated Depreciation-Property and Equipment		2,942,330,370.69
Accumulated Amortization Intangible Assets-Software		436,526,980.79
Accumulated Impairment Losses		25,697,995,484.92
Accounts Payable		6,400,055,493.24
Accrued Expenses		9,965,752,913.57
Other Current Liabilities		2,204,683,690.38
Funds Held in Trust		815,666,290.59
Deferred Income		494,594,889.71
Accrued Retirement Benefits		1,485,743,856.91
Rent Payable		34,243,125.80
Reserve Fund		476,370,903,348.44
Unrealized Gain/(Loss) on Available-for-Sale Financial Assets	1,531,232,404.78	



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SOCIAL SECURITY SYSTEM CONSOLIDATED TRIAL BALANCE

As of September 30, 2017

Account Name	Debit	Credit
Property Valuation Reserve		2,879,088,354.38
Donated Property		11,391,980.00
Flexi Fund - Members' Equity		697,695,879.10
PESO Fund - Members' Equity		35,743,900.00
Premium Contribution		118,479,874,283.19
Penalty on Contribution in Arrears		1,018,527,889.58
Interest Income		16,150,935,292.64
Penalty on Overdue Amortization		839,844,401.13
Dividend Income		2,940,575,535.47
Realized Gain/(Loss) on Sale/Disposal of Assets		4,733,307,753.37
Fair Value Gain/(Loss)- Financial Assets/IP		806,355,477.58
Rental Income		420,131,463.96
Penalty on Rental		866,365.55
Investment Expenses	59,669,531.91	
Impairment Losses	9,792,299.08	
Recovery of Impairment Losses		4,590,332.99
Subsidy Income from National Government		266,822,564.00
Other Income		521,351,624.80
Benefit Payments-Retirement	73,645,957,304.35	
Benefit Payments-Death	40,170,811,148.37	
Benefit Payments-Disability	4,635,406,340.24	
Benefit Payments-Sickness	1,947,743,043.47	
Benefit Payments-Funeral Grant	2,853,501,195.94	
Benefit Payments-Maternity	4,516,069,166.78	
Benefit Payments-Medical Services	9,698,954.22	
Benefit Payments-Rehabilitation Services	1,092,210.51	
Salaries & Wages	2,135,687,501.83	
Mandatory Contributions	1,140,404,056.64	
Bonus	460,978,110.52	
Allowances	271,028,113.42	
Incentive Award	298,010,997.25	
Medical Benefits	125,340,568.34	
Rice Grant	122,612,113.37	
Overtime Pay	8,107,804.92	
Communication Expense	186,879,238.43	
Maintenance & Repairs-F&E/Vehicles	108,138,705.65	
Maintenance & Repairs-Building & Leasehold Improvement	255,998,322.99	
Supplies & Materials	158,642,903.99	
Light & Water	162,384,592.31	
Publication Expense	46,128,239.14	
Office Space Rentals	196,678,790.93	



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**SOCIAL SECURITY SYSTEM
CONSOLIDATED TRIAL BALANCE**

As of September 30, 2017

Account Name	Debit	Credit
Traveling Expenses	40,627,210.01	
Training & Personnel Improvement	33,833,034.25	
Insurance, Bonds & Other Fees	13,083,829.80	
Extraordinary & Miscellaneous Expenses	288,714.17	
Service Bureau Expense	194,096,532.47	
Anniversary Expense	4,455,524.10	
COA Audit Services	49,109,128.21	
Freight Charges	4,037,184.69	
Social Security Commission Expenses	10,926,144.54	
Donations	3,387,637.15	
Bank Charges	2,046,919.20	
Athletics & Cultural Expense	4,254,873.04	
Furniture/Equipment/Computer Expenses	16,363,581.25	
Printing & Reproducing	112,916,173.75	
Professional Fees	645,810.72	
Books & Subscription	37,483,379.54	
Dues & Membership Fees	6,579,145.27	
Discretionary Expenses	846,236.86	
Collection Agency Charges	9,606,796.80	
Special Project	22,105,132.09	
Miscellaneous Expense-Others	7,627,088.36	
Data Capture Fee	79,178,606.00	
Gender and Development	1,142,419.12	
Depreciation Expense-Property and Equipment	115,201,277.57	
Amortization Expense-Software	30,798,746.81	
Asset Budget Clearing	86,753,712.86	
Asset Budget Contra (Profit & Loss)		15,580,529.88
	676,673,724,072.66	676,673,724,072.66