

BANGKO SENTRAL NG PILIPINAS
STATEMENT OF CHANGES IN EQUITY

	Capital PHP000	Capital Reserves PHP000	Surplus PHP000	Total PHP000
Balance at 31 December 2005	10,000,000	201,829,866	36,309,990	248,139,856
Surplus on revaluation of gold & silver recoveries	0	0	91,366	91,366
PICC capital expenditure adjustments, equity and retained earnings	0	0	(55,917)	(55,917)
Net increment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund)	0	799,458	(105,407)	694,051
Partial closing of reserve for contingencies pertaining to reserve on BSP advances to NG for IMF quota increase in 1992 which NG settled in 2006	0	(6,820,583)	6,820,583	0
Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006	0	(184,528)	184,528	0
Dividends	0	0	(3,603,712)	(3,603,712)
Marking to market of government securities	0	0	6,492,887	6,492,887
Other adjustments	0	0	(5,158)	(5,158)
Set up of reserves for price fluctuation-gold holdings, and reserve for gold insurance fund	0	11,224,885	(518)	11,224,367
Net income for the period	0	0	3,784,588	3,784,588
Balance at 31 December 2006	10,000,000	206,849,098	49,913,230	266,762,328
Surplus on revaluation of gold & silver recoveries	0	0	860,532	860,532
PICC capital expenditure adjustments, equity and retained earnings	0	0	19,760	19,760
Net increment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund)	0	942,332	(61,391)	880,941
Partial closing of reserve for contingencies pertaining to BSP's deficiency taxes for taxable year 2005.	0	(286,260)	0	(286,260)
Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2007	0	(130,480)	130,480	0
Dividends	0	0	(2,763,441)	(2,763,441)
Marking to market of government securities	0	0	(4,222,493)	(4,222,493)
Other adjustments	0	0	(618)	(618)
Proceeds from sale of branch franchises of closed First Savings Bank credited to reserve for sale of franchise of closed bank	0	38,640	0	38,640
Appraised value of BSP properties	0	0	73,160	73,160
Set up of reserves for gold insurance fund	0	1,113	(821)	292
Reserve for fluctuation in exchange rate applied to losses	0	(86,943,290)	86,943,290	0
Net loss for the period	0	0	(86,943,290)	(86,943,290)
Balance at 31 December 2007	10,000,000	120,471,153	43,948,398	174,419,551

The Statements are to be read in conjunction with the Notes on the succeeding pages.