

**BANGKO SENTRAL NG PILIPINAS**  
**STATEMENT OF CHANGES IN EQUITY**  
**For the Year Ended December 31, 2012**  
**(In Thousand Pesos)**

	Capital	Capital Reserves	Surplus	Accumulated Other Comprehensive Losses	Total
<b>Balance at 31 December 2010, as restated</b>	<b>10,000,000</b>	<b>167,315,268</b>	<b>9,464,857</b>	<b>(12,332,964)</b>	<b>174,447,161</b>
Adjustment on deferred tax asset prior to 2011			(467,667)		(467,667)
Adjustment on deferred tax liability prior to 2011			43		43
<b>Balance at 31 December 2010, as restated</b>	<b>10,000,000</b>	<b>167,315,268</b>	<b>8,997,233</b>	<b>(12,332,964)</b>	<b>173,979,537</b>
Additional capital from the National Government	10,000,000				10,000,000
Surplus on revaluation of gold & silver			(1,923)		(1,923)
PICC capital expenditure adjustments, equity and retained earnings			139,960		139,960
Net increment on managed funds (currency insurance fund, retirement fund & BSP properties self-insurance fund)		1,044,416	(1,100,000)		(55,584)
Recognition in BSP books the property located at Tuguegarao			36,000		36,000
Adjustments of long outstanding accounts payable			(1,344)		(1,344)
Adjustment of contents (gold) between out-turn report and metal recovery factor			(20,890)		(20,890)
Closure of SPC's fees and commission/ miscellaneous income to surplus			5,643		5,643
Dividends			(9,311,281)		(9,311,281)
Other adjustments			1,146		1,146
Set up of reserves for gold insurance fund		1,771	(1,771)		-
Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund		(226,180)	226,180		-
Net decrement on reserve for price fluctuation-gold holdings and reserve for fluctuation in exchange rate		(90,337,128)	84,487,109		(5,850,019)
Net Loss for the period			(33,688,107)		(33,688,107)
Unrealized gains on investments in government securities				4,315,464	4,315,464
<b>Balance at 31 December 2011</b>	<b>20,000,000</b>	<b>77,798,147</b>	<b>49,767,955</b>	<b>(8,017,500)</b>	<b>139,548,602</b>
 Additional capital from the National Government	 20,000,000				 20,000,000

	Capital	Capital Reserves	Surplus	Accumulated Other Comprehensive Losses	Total
Surplus on revaluation of gold & silver recoveries			(809)		(809)
PICC capital expenditure adjustments, equity and retained earnings			33,666		33,666
Net increment on managed funds (currency insurance fund, retirement fund & BSP properties self-insurance fund)		798,441	(850,000)		(51,559)
Recognition in BSP books the property located at CCP Complex CY1995 dividend and interest rebate deficiency			400,000		400,000
Adjustments of long outstanding accounts payable			(403)		(403)
Closure of SPC's miscellaneous income from sale of gold to surplus			1,154		1,154
Set up of reserves for gold insurance fund			3,565		3,565
Net decrement on reserve for SPC rehabilitation & cultural properties acquisition fund		1,922	(1,922)		-
Net Loss for the period		(90,670)	90,670		-
Unrealized losses on investments			(95,380,263)		(95,380,263)
in government securities				(38,203)	(38,203)
<b>Balance at 31 December 2012</b>	<b>40,000,000</b>	<b>78,507,840</b>	<b>(45,936,387)</b>	<b>(8,055,703)</b>	<b>64,515,750</b>

The Notes on pages 11 to 61 form part of these Financial Statements.