

BANGKO SENTRAL NG PILIPINAS
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2013
(In thousand pesos)

	Capital	Capital Reserves	Surplus (As restated) (Note 27b))	Accumulated Other Comprehensive Losses	Total
Balance at 1 January 2012, before adjustment	20,000,000	77,798,147	49,767,955	(8,017,500)	139,548,602
Add/(deduct):					
Reversal of interest expense for CY 2007, representing BSP's share on the 6% interest on The Manila Banking Corporation's swap proceeds			445,722		445,722
Understatement of prior years' amortization of intangibles to delayed reclassification of completed Computer Network and Application System (CNAS) in-process to CNAS account			(28,586)		(28,586)
Net understatement of prior years' depreciation provided for building improvements			(633)		(633)
Reclassification of various computer hardwares to expense			(209)		(209)
Reclassification of various tools and apparatus to expense			(19)		(19)
Reclassification of various books, furniture and equipment to expense			(4)		(4)
			416,271		416,271
Balance at 1 January 2012, as restated	20,000,000	77,798,147	50,184,226	(8,017,500)	139,964,873
Add/(deduct):					
Transactions for CY 2012 -					
Additional capital from the National Government	20,000,000				20,000,000
Recognition of appraised value of property located at the Cultural Center of the Philippines Complex			400,000		400,000
Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund		(90,670)	90,670		0
PICCI capital expenditure adjustments, equity and retained earnings			33,666		33,666
Closure of SPC's miscellaneous income from sale of gold			3,565		3,565
Adjustments of long outstanding accounts payable			1,154		1,154
Net increment on managed funds (currency insurance fund, retirement fund and properties self-insurance fund)		798,441	(850,000)		(51,559)
Set up of reserves for gold insurance fund		1,922	(1,922)		0
Revaluation of gold and silver recoveries			(809)		(809)
CY1995 dividend and interest rebate deficiency			(403)		(403)
Unrealized losses on investments in government securities				(38,203)	(38,203)
	20,000,000	709,693	(324,079)	(38,203)	20,347,411
Balance at 31 December 2012, before net loss	40,000,000	78,507,840	49,860,147	(8,055,703)	160,312,284
Net Loss for the period, before adjustments			(95,380,263)		(95,380,263)

	Capital	Capital Reserves	Surplus (As restated) (Note 27b))	Accumulated Other Comprehensive Losses	Total
Add/(deduct):					
Reimbursement to BSP of interest on special deposit account paid to the HSBC, which was found ineligible fund			401,003		401,003
Overstatement of provision for impairment loss			28,814		28,814
Overstatement of amortization of intangibles			6,496		6,496
Overstatement of depreciation for computer hardware in CY2012			1		1
Restoration of deferred income previously recognized as miscellaneous income			(46,314)		(46,314)
Deferred income tax adjustment due to overstated impairment losses			(8,644)		(8,644)
Net understatement of provision for depreciation provided for building			(139)		(139)
Net understatement of depreciation provided for building improvements in CY 2012			(4)		(4)
Net understatement of depreciation provided for land improvements in CY 2012			(2)		(2)
			381,211		381,211
Net Loss for the period, as restated			(94,999,052)		(94,999,052)
Balance at 31 December 2012, as restated	40,000,000	78,507,840	(45,138,905)	(8,055,703)	65,313,232
Add/(deduct):					
Transactions for CY 2013 -					
Unrealized gains on investments in government securities				1,169,639	1,169,639
Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund		(105,824)	105,824		0
Revaluation of gold and silver recoveries			14,532		14,532
PICCI capital expenditure adjustments, equity and retained earnings		2,000	(463,529)		(461,529)
Decrement on reserve for retirement benefit fund		(33,787)			(33,787)
Derecognition of expired excess 2009 Minimum Corporate Income Tax balance from deferred tax asset			(171,458)		(171,458)
Derecognition of deferred tax asset (PICCI balances) for CY2013			(7,097)		(7,097)
Adjustments of long outstanding accounts payable			(349)		(349)
Net Loss for the period			(25,052,280)		(25,052,280)
		(137,611)	(25,574,357)	1,169,639	(24,542,329)
Balance at 31 December 2013	40,000,000	78,370,229	(70,713,262)	(6,886,064)	40,770,903

The Notes on pages 11 to 67 form part of these financial statements.