BANGKO SENTRAL NG PILIPINAS

STATEMENT OF CHANGES IN EQUITY

PICC capital expenditure adjustments, equity and retained earnings Net increment on managed funds (medical benefit fund, currency insurance fund, fidelity insurance fund & retirement fund) Set up of reserve for insurance fund, medical benefit fund and directors/officers liability fund Net income for the period Ne	
Surplus on revaluation of gold & silver recoveries 0	02.618
PICC capital expenditure adjustments, equity and retained earnings Net increment on managed funds (medical benefit fund, currency insurance fund, fidelity insurance fund & retirement fund) Set up of reserve for insurance fund, medical benefit fund and directors/officers liability fund Set up of reserve for insurance fund, medical benefit fund and directors/officers liability fund Net income for the period Net income for fluctuation in foreign exchange rates and price fluctuation-gold Net income for fluctuation of gold & silver recoveries Net increment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund) Net increment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund) Net gettled in 2006 Net lincoment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund) Net gettled in 2006 Net lincoment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund) Net lincoment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund) Net lincoment fund & retirement fund) Net lincoment fund & retirement fund & for lincoment fund, fidelity insurance fund, fidelity insurance fund, fideli	<u>,- :-</u>
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Net increment on managed funds (medical benefit fund, currency insurance fund, fidelity insurance fund & retirement fund) Set up of reserve for insurance fund, medical benefit fund and directors/officers liability fund Set up of reserve for insurance fund, medical benefit fund and directors/officers liability fund O 500,000 (3,229,497) (2,77 (2,77 (3,67 (3	4 000\
benefit fund, currency insurance fund, fidelity insurance fund & retirement fund)	4,000)
fidelity insurance fund & retirement fund) Set up of reserve for insurance fund, medical benefit fund and directors/officers liability fund 0 500,000 (3,229,497) (2,73 Net income for the period 0 0 0 8,034,446 8,0 Dividends 0 0 0 0 (1,611,720) (1,6 Fundamental errors (prior years) recognized during the year 0 0 0 8,165,812 8,1 Marking to market of government securities 0 0 0 (12,426,819) (12,43 Balance at 31 December 2005 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
Medical benefit fund and directors/officers Iiability fund	25,153
Isability fund	
Net income for the period	
Dividends 0	9,497)
Fundamental errors (prior years) recognized during the year	34,446
recognized during the year Marking to market of government securities Other adjustments Other adjustm	1,720)
Marking to market of government securities Other adjustments Set up of reserves for fluctuation in foreign exchange rates and price fluctuation-gold Balance at 31 December 2005 Surplus on revaluation of gold & silver recoveries PICC capital expenditure adjustments, equity and retained earnings Net increment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund) Partial closing of reserve on BSP advances to NG for IMF quota increase in 1992 which NG settled in 2006 Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 Dividends Marking to market of government securities 0 0 0 0 91,366 36,309,990 248,1 0 0 0 0 (55,917) (50 0 0 (55,917) (60 0 0 (55,917) (70 0 0 (55,917) (65,812
Other adjustments Set up of reserves for fluctuation in foreign exchange rates and price fluctuation-gold Balance at 31 December 2005 Surplus on revaluation of gold & silver recoveries PICC capital expenditure adjustments, equity and retained earnings Net increment on managed funds (medical benefit fund, currency insurance fund, directors/officers liability fund, fidelity insurance fund & retirement fund) 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 Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 Dividends Marking to market of government securities 0	6,819)
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Surplus on revaluation of gold & silver recoveries 0 0 0 91,366 PICC capital expenditure adjustments, equity and retained earnings 0 0 0 (55,917) (8 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) 6 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 Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 0 (184,528) 184,528 Dividends 0 0 (3,603,712) (3,664 Marking to market of government securities 0 0 6,492,887 6,4	94,558
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PICC capital expenditure adjustments, equity and retained earnings 0 0 0 (55,917) (9 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) 6 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 Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 0 (184,528) 184,528 Dividends 0 0 0 6,492,887 6,44	
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insurance fund & retirement fund) 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 Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 Dividends Marking to market of government securities 0 799,458 (105,407) 6 (6,820,583) 6,820,583 6,820,583 184,528 0 (184,528) 0 (3,603,712) (3,603,712) 0 (4,492,887)	5,917)
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 Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 0 (184,528) 184,528 Dividends 0 0 0 (3,603,712) (3,60 Marking to market of government securities 0 0 6,492,887 6,44	5,917)
NG for IMF quota increase in 1992 which 0 (6,820,583) 6,820,583 NG settled in 2006 0 (6,820,583) 6,820,583 Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 0 (184,528) 184,528 Dividends 0 0 (3,603,712) (3,603,712) (3,603,712) Marking to market of government securities 0 0 6,492,887 6,44	5,917) 94,051
NG settled in 2006 0 (6,820,583) 6,820,583 Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 0 (184,528) 184,528 Dividends 0 0 (3,603,712) (3,603,712) (3,603,712) Marking to market of government securities 0 0 6,492,887 6,44	ŕ
Partial reversal of reserve for SPC rehabilitation for actual utilization for funds in 2006 Dividends 0 (184,528) 0 (3,603,712) (3,603,712) Marking to market of government securities 0 0 6,492,887 6,4	ŕ
rehabilitation for actual utilization for funds in 2006	94,051
in 2006 0 (184,528) 184,528 Dividends 0 0 (3,603,712) (3,60 Marking to market of government securities 0 0 6,492,887 6,4	ŕ
Dividends 0 0 (3,603,712) (3,60 Marking to market of government securities 0 0 6,492,887 6,4	94,051
Marking to market of government securities 0 0 6,492,887 6,4	94,051
0.0	94,051
	94,051
Set up of reserves for price fluctuation-gold	94,051 0 0 3,712)
holdings, and reserve for gold insurance	94,051 0 0 3,712) 92,887
	94,051 0 0 (3,712) 92,887 (5,158)
0 0 3,704,300 3,7	94,051 0 0,3,712) 92,887 (5,158) 24,367
Balance at 31 December 2006 10,000,000 206,849,098 49,913,230 266,7	94,051 0 0 (3,712) 92,887 (5,158)