## BANGKO SENTRAL NG PILIPINAS STATEMENT OF CHANGES IN EQUITY For the Year Ended December 31, 2013

(In thousand pesos)

Capital   Reserves   (Note 27b)   Losses   Total     Balance at 1 January 2012, before adjustment   20,000,000   77,798,147   49,767,955   (8,017,500)   139,548,66     Add/(deduct):   Reversal of Interest expense for CY 2007, representing   445,722   445,722   445,72     Understatement of prior years' amorization of intangibles to delayed reclassification or completed   (28,566)   (28,566)   (28,566)     Computer Network and Application System (CNAS) in-process to CNAS account   (633)   (63   (633)     Net understatement of prior years' depreciation provided for building improvements   (19)   (11   416,271     Reclassification of various toos and apaparatus to expense   (19)   (11   416,271     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (6,017,500)   139,964,67     Add/(deduct):   Transations for CY 2012-   416,271   416,271   416,271     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,67     Add/(deduct):   Transations for CY 2012-   416,271   416,271 <t< th=""><th></th><th></th><th rowspan="2">Capital Reserves</th><th rowspan="2">Surplus (As restated) (Note 27b))</th><th rowspan="2">•</th><th rowspan="2">Total</th></t<>			Capital Reserves	Surplus (As restated) (Note 27b))	•	Total
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 445,722 445,72   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 inprovements (633) (63   Reclassification of various computer hardwares to expense (209) (20   Reclassification of various toos and apparatus to expense (19) (1   Reclassification of various books, furniture and equipment to expense (4) (6   Add/(deduct): 20,000,000 77,798,147 50,184,226 (8,017,500) 139,964,87   Add/(deduct): 20,000,000 77,798,147 50,184,226 (8,017,500) 139,964,87   Add/(deduct): 20,000,000 77,798,147 50,184,226 (8,017,500) 139,964,87   Add/(detuct): 20,000,000 77,798,147 50,184,226 (8,017,500) 139,964,87   Add/(detuct): 20,000,000 77,798,147 50,184,226 (8,017,500) 139,964,87   Add/(detucr): 20,000,000 3,6		Capital				
Reviral of interest expense for CV 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 intrangibles to delayed reclassification of completed   (28,586)   (28,586)     Computer Network and Application System (CNAS) in- process to CNAS account   (633)   (633)     Reclassification of various computer hardwares to expense   (209)   (200)     Reclassification of various toos and apparatus to expense   (19)   (11)     Reclassification of various books, furniture and equipment to expense   (4)   (20)     Add(deduct):   116,271   416,271   416,271     Transactions for CY 2012.   400,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add(ideduct):   Transactions for CY 2012.   400,000   400,000   400,000     Reclassification of appraised value of property located at the Cultural properties acquisition fund   (90,670)   90,670   90,670     PICCI capital expenditure adjustments, equity and retained earnings   3,366   3,366   3,366     Closure of SPC's miscellaneous income from sale of gold   3,565   3,565   3,565	Balance at 1 January 2012, before adjustment	20,000,000	77,798,147	49,767,955	(8,017,500)	139,548,602
BSP's share on the 6% interest on The Manifa Banking   445,722   445,72     Corporation's swap proceeds   445,722   445,72     Understatement of prior years' amorization of   intangibles to delayed reclassification of completed   (28,586)   (28,586)     Computer Network and Application System (CNAS) in- process to CNAS account   (28,586)   (28,586)   (28,586)     Net understatement of prior years' depreciation provided for building improvements   (633)   (633   (633     Reclassification of various computer hardwares to expense   (209)   (200   (200   (200     Reclassification of various books, furniture and equipment to expense   (19)   (11   (16,271   416,271     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add/ideduct):   Tamaactions for CY 2012 -   20,000,000   20,000,000   20,000,000     Reclassification of uprosense for SPC rehabilitation and cultural corpeties acquisiton fund   (90,670)   90,670   20,000,000     PICCI capital expenditure adjustments, equity and retained earnings   3,565   3,566   3,666   3,666   3,666   3,666	Add/(deduct):					
Corporation's swap proceeds   445,722   445,722     Understatement of prior years' amoritization of intangibles to delayed reclassification of completed   (28,586)   (28,586)     Computer Network and Application System (CNAS) in- process to CNAS account   (20,586)   (28,586)     Net understatement of prior years' depreciation provided for building improvements   (633)   (633)     Reclassification of various computer hardwares to expense   (209)   (200     Reclassification of various books, furniture and equipment to expense   (4)   (1)     Reclassification of various books, furniture and equipment to expense   (4)   (46,271)     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add(Ideduct):   Transactions for CY 2012 - Add(Ideuct):   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add(Ideuct):   Transactions for CY 2012 - Add(Ideuct):   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add(Ideuct):   Transactions of cY 2012 - Add(Ideuct):   20,000,000   78,670)   90,670   90,670     PICCI capital expenditure adjustmen	Reversal of interest expense for CY 2007, representing					
Understatement of prior years' amortization of intangibles to delayed reclassification of completed Computer Network and Application System (CNAS) in- process to CNAS account (CNAS) in- process in process in proces	BSP's share on the 6% interest on The Manila Banking					
intangibles to delayed reclassification of completed Computer Network and Application System (CNAS) in- (28,586) (28,586)   Net understatement of prior years' depreciation provided for building improvements (633) (633) (633)   Reclassification of various computer hardwares to expense (209) (20   expense (19) (11)   Reclassification of various books, furniture and equipment to expense (4) (6)   aujument to expense (4) (16,271) 416,271   Balance at 1 January 2012, as restated 20,000,000 77,798,147 50,184,226 (8,017,500) 139,964,87   Add/(deduct): Transactions for CY 2012- 20,000,000 20,000,000 400,000 400,000   Net decrement on reserve for SPC rehabilitation and cultural center of the Philippines Complex 400,000 400,000 400,000   Net decrement on reserve for SPC rehabilitation and cultural expensition fund (90,670) 90,670 90,670   PICCI capital expenditure adjustments, equity and relatined earnings 3,565 3,565 3,565   Glosure of SPC's miscellaneous income from sale of gold 1,54 1,15 1,15   Set up of reserves for gold insurance fund 1,922	Corporation's swap proceeds			445,722		445,722
Computer Network and Application System (CNAS) in- process to CNAS account   (28,586)   (28,587)     Net understatement of prior years' depreciation provided for building improvements   (633)   (63     Reclassification of various computer hardwares to expense   (209)   (20     Reclassification of various toos and apparatus to expense   (19)   (11     Reclassification of various books, furniture and equipment to expense   (4)   (4)     Reclassification of various books, furniture and equipment to expense   (4)   (4)     Reclassification of various books, furniture and equipment to expense   (4)   (4)     Add/(deduct):   416,271   416,271     Transactions for CY 2012 - Add(dicola capital from the National Government valutural capital from the National Government cultural capter of the Philippines Complex   400,000   400,000     Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund 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   3,565     Adjustments of long outstanding accounts payable tund, retirement fund and properties self-insurance fund   1,922   (1,922)     Revaluation of gold and silver reco	Understatement of prior years' amortization of					
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)   (20     Reclassification of various toos and apparatus to expense   (19)   (11     Reclassification of various books, furniture and equipment to expense   (4)   (6)     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add/(deduct):   Transactions for CY 2012 -   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add/(deduct):   Cultural Center of the Philippines Complex   400,000   400,000   400,000     Recassification fund   (90,670)   90,670   PICCI capital expenditure adjustments, equity and retained earnings   33,666   33,666   33,666     Closure of SPC's miscellaneous income from sale of gold   3,565   3,565   3,565     Adjustments of long outstanding accounts payable   1,922   (1,922)   (403)     Net increment fund and properties self-insurance fund)   1,922   (1,922) <td>intangibles to delayed reclassification of completed</td> <td></td> <td></td> <td></td> <td></td> <td></td>	intangibles to delayed reclassification of completed					
Net understatement of prior years' depreciation provided for building improvements (633) (633) (633) Reclassification of various computer hardwares to expense (209) (20) Reclassification of various toos and apparatus to expense (19) (11) Reclassification of various books, furniture and equipment to expense (4) ((1)) Reclassification of various books, furniture and equipment to expense (4) (20) Radd/(deduct): Transactions for CY 2012 - Add/(deduct): Transactions for CY 2012 - Add/(ded	Computer Network and Application System (CNAS) in-					
for building improvements   (633)   (633)   (633)     Reclassification of various computer hardwares to expense   (209)   (200)     Reclassification of various books, furniture and equipment to expense   (19)   (11)     Reclassification of various books, furniture and equipment to expense   (4)   ((12))     Reclassification of various books, furniture and equipment to expense   (4)   ((12))     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add/(deduct):   Transactions for CY 2012 -   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Additional capital from the National Government   20,000,000   70,090,000   20,000,000   20,000,000   400,000     Net decrement on reserve for SPC rehabilitation and   (90,670)   90,670   90,67	process to CNAS account			(28,586)		(28,586)
Reclassification of various computer hardwares to expense(209)(20Reclassification of various toos and apparatus to expense(19)(11)Reclassification of various books, furniture and equipment to expense(4)(4)Reclassification of various books, furniture and equipment to reserve for SPC rehabilitation and cultural properties acquisition fund(90,670)90,670PICCI capital expenditure adjustments, equity and retained earnings(1,154)(1,15Closure of SPC's miscellaneous income from sale of gold(1,522)(1,922)Revaluation of gold and silver recoveries(809)(800)C11935 dividend and interest rebate deficiency(403)(403)Unrealized losses on investments in government securities(38,203)(20,347,44)Revaluation of gold an silver recoveries(38,203)(20,3	Net understatement of prior years' depreciation provided					
expense   (209)   (20     Reclassification of various toos and apparatus to expense   (19)   (11     Reclassification of various books, furniture and equipment to expense   (4)   (4)     Reclassification of various books, furniture and equipment to expense   (4)   (4)     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add/(deduct):   Transactions for CY 2012 - Add/tional capital from the National Government   20,000,000   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     PICCI capital expenditure adjustments, equity and retained earnings   33,666   33,666   33,666     Closure of SPC's miscellaneous income from sale of gold   3,565   3,565   3,566     Adjustments of long outstanding accounts payable   1,154   1,154   1,155     Net increment on managed funds (currency insurance fund, retirement fund and properties self-insurance fund   1,922   (1,922)   (403)   (400	for building improvements			(633)		(633)
Reclassification of various toos and apparatus to expense (19) (1 Reclassification of various books, furniture and equipment to expense (4) (2 416,271 416,271 416,271 Balance at 1 January 2012, as restated 20,000,000 77,798,147 50,184,226 (8,017,500) 139,964,87 Add/(deduct): Transactions for CY 2012 - Additional capital from the National Government 20,000,000 20,000 400,000 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 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 1,922 (1,922) Revaluation of gold and silver recoveries (809) (600 CY1995 dividend and interest rebate deficiency (403) (400 Unrealized losses on investments in government securities (38,203) (20,347,441 Balance at 31 December 2012, before net loss 40,000,000 78,507,840 49,860,147 (8,055,703) 160,312,28	Reclassification of various computer hardwares to					
expense   (19)   (11)     Reclassification of various books, furniture and equipment to expense   (4)   (4)     Reclassification of various books, furniture and equipment to expense   (4)   (4)     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add/(deduct):   Transactions for CY 2012 - Add/(deduct):   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add/(deduct):   Transactions for CY 2012 - Add/(deduct):   20,000,000   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   400,000     Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund   (90,670)   90,670   90,670     PICCI capital expenditure adjustments, equity and retained earnings   33,666   33,666   33,666     Closure of SPC's miscellaneous income from sale of gold   3,565   3,565   3,565     Adjustments of long outstanding accounts payable   1,154   1,155   1,155     Net increment on managed funds (currency insurance fund, retirement fund and pro	expense			(209)		(209)
Reclassification of various books, furniture and equipment to expense(4)(2)delace at 1 January 2012, as restated20,000,00077,798,14750,184,226(8,017,500)139,964,87Add/(deduct): Transactions for CY 2012 - Additional capital from the National Government20,000,00077,798,14750,184,226(8,017,500)139,964,87Additional capital from the National Government20,000,00020,000,00020,000,00020,000,000Recognition of appraised value of property located at the Cultural Center of the Philippines Complex400,000400,000Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund(90,670)90,670PICCI capital expenditure adjustments, equity and retained earnings33,66633,66633,666Closure of SPC's miscellaneous income from sale of gold3,5653,5653,5663,565Adjustments of long outstanding accounts payable1,1541,1551,1541,155Net increment on managed funds (currency insurance fund, retirement fund and properties self-insurance fund)798,441(850,000)(51,557Revaluation of gold and silver recoveries securitized losses on investments in government securitized losses on investments in government securitized(38,203)20,347,41Balance at 31 December 2012, before net loss40,000,00078,507,84049,860,147(8,055,703)160,312,228	Reclassification of various toos and apparatus to					
equipment to expense   (4)   (4)     Balance at 1 January 2012, as restated   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Add/(deduct):   Transactions for CY 2012 -   20,000,000   77,798,147   50,184,226   (8,017,500)   139,964,87     Additional capital from the National Government   20,000,000   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     PICCI capital expenditure adjustments, equity and retained earnings   33,666   33,666   33,666     Closure of SPC's miscellaneous income from sale of gold   3,565   3,566   3,566     Adjustments of long outstanding accounts payable   1,154   1,155   1,155     Net increment fund and properties self-insurance fund   1,922   (403)   (40     CY1995 dividend and interest rebate deficiency   (403)   (402)   (403)     Unrealized losses on investments in government securities   (38,203)   (20,307,407,41)   (38,203)<	expense			(19)		(19)
Add/(deduct):416,271416,271Balance at 1 January 2012, as restated20,000,00077,798,14750,184,226(8,017,500)139,964,87Add/(deduct):Transactions for CY 2012 -Additional capital from the National Government20,000,00020,000,000Recognition of appraised value of property located at theCultural Center of the Philippines Complex400,000Additional capital from the National Government20,000,000Cultural Center of the Philippines Complex400,000Additional capital expenditure adjustments, equity and retained earnings33,66633,666Closure of SPC's miscellaneous income from sale of gold3,5653,5653,5663,5653,5653,565Adjustments of long outstanding accounts payable1,1541,154Net increment fund and properties self-insurance fund1,922(1,922)Revaluation of gold and silver recoveries(809)(800)CY1995 dividend and interest rebate deficiency(403)(403)Unrealized losses on investments in governmentsecurities(38,203)20,347,41Balance at 31 December 2012, before net loss40,000,00078,507,84049,860,147(8,055,703)160,312,286	Reclassification of various books, furniture and					
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Add/(deduct):Transactions for CY 2012 -Additional capital from the National Government20,000,000Recognition of appraised value of property located at theCultural Center of the Philippines Complex400,000Net decrement on reserve for SPC rehabilitation andcultural properties acquisition fund(90,670)PICCI capital expenditure adjustments, equity andretained earnings33,666Closure of SPC's miscellaneous income from sale ofgold3,565Adjustments of long outstanding accounts payablefund, retirement fund and properties self-insurance fundfund, retirement fund and properties self-insurance fundfund, retirement fund and properties self-insurance fundCY1995 dividend and interest rebate deficiencyunrealized losses on investments in governmentsecurities20,000,000709,693(324,079)(38,203)20,000,00078,507,84049,860,147(8,055,703)160,312,28				416,271		416,271
Transactions for CY 2012 -Additional capital from the National Government Recognition of appraised value of property located at the Cultural Center of the Philippines Complex20,000,00020,000,000Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund(90,670)90,670400,000PICCI capital expenditure adjustments, equity and retained earnings33,66633,66633,666Closure of SPC's miscellaneous income from sale of gold3,5653,5653,565Adjustments of long outstanding accounts payable trund, retirement fund and properties self-insurance fund1,922(1,922)1,154Revaluation of gold and silver recoveries securities(809)(800)(400)(400)Unrealized losses on investments in government securities20,000,000709,693(324,079)(38,203)20,347,41Balance at 31 December 2012, before net loss40,000,00078,507,84049,860,147(8,055,703)160,312,268	Balance at 1 January 2012, as restated	20,000,000	77,798,147	50,184,226	(8,017,500)	139,964,873
Additional capital from the National Government20,000,00020,000,000Recognition of appraised value of property located at the Cultural Center of the Philippines Complex400,000400,000Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund(90,670)90,67090PICCI capital expenditure adjustments, equity and retained earnings33,66633,66633,666Closure of SPC's miscellaneous income from sale of gold3,5653,5663,565Adjustments of long outstanding accounts payable1,1541,1541,154Net increment on managed funds (currency insurance fund, retirement fund and properties self-insurance fund)798,441(850,000)(51,55)Set up of reserves for gold insurance fund1,922(1,922)800(800)CY1995 dividend and interest rebate deficiency urrealized losses on investments in government(32,000,000709,693(324,079)(38,203)20,347,41Balance at 31 December 2012, before net loss40,000,00078,507,84049,860,147(8,055,703)160,312,28	Add/(deduct):					
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Cultural Center of the Philippines Complex400,000400,000Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund(90,670)90,670PICCI capital expenditure adjustments, equity and retained earnings33,66633,666Closure of SPC's miscellaneous income from sale of gold3,5653,565Adjustments of long outstanding accounts payable1,1541,154Net increment on managed funds (currency insurance fund, retirement fund and properties self-insurance fund)798,441(850,000)(51,557)Set up of reserves for gold insurance fund1,922(1,922)809)(800)CY1995 dividend and interest rebate deficiency unrealized losses on investments in government(40,000,000(403)(402)securities20,000,000709,693(324,079)(38,203)20,347,41Balance at 31 December 2012, before net loss40,000,00078,507,84049,860,147(8,055,703)160,312,28	•					
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retained earnings 33,666 33,666 33,666 33,666 33,666 33,666 33,666 33,666 33,666 33,666 33,666 33,565 3,565			(	,		
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) 798,441 (850,000) (51,55)   Set up of reserves for gold insurance fund 1,922 (1,922) (20,000,000 (809) (809) (800) (400) <				33 666		33 666
gold   3,565   3,565     Adjustments of long outstanding accounts payable   1,154   1,154     Net increment on managed funds (currency insurance   1,154   1,154     fund, retirement fund and properties self-insurance fund)   798,441   (850,000)   (51,557)     Set up of reserves for gold insurance fund   1,922   (1,922)   (403)   (402)     Revaluation of gold and silver recoveries   (809)   (800)   (403)   (402)     Unrealized losses on investments in government   1	5			,		,
Adjustments of long outstanding accounts payable1,1541,154Net increment on managed funds (currency insurance1,1541,155fund, retirement fund and properties self-insurance fund)798,441(850,000)(51,555Set up of reserves for gold insurance fund1,922(1,922)(809)(800)CY1995 dividend and silver recoveries(809)(403)(403)(403)Unrealized losses on investments in government320,000,000709,693(324,079)(38,203)20,347,41Balance at 31 December 2012, before net loss40,000,00078,507,84049,860,147(8,055,703)160,312,28				3.565		3,565
Net increment on managed funds (currency insurance fund) 798,441 (850,000) (51,55)   fund, retirement fund and properties self-insurance fund) 1,922 (1,922) (809) (800)   Set up of reserves for gold insurance fund 1,922 (1,922) (809) (800) (800) (800) (800) (400) <t< td=""><td>5</td><td></td><td></td><td>,</td><td></td><td>1,154</td></t<>	5			,		1,154
fund, retirement fund and properties self-insurance fund) 798,441 (850,000) (51,55)   Set up of reserves for gold insurance fund 1,922 (1,922) (809) (809)   Revaluation of gold and silver recoveries (809) (403) (403) (403)   CY1995 dividend and interest rebate deficiency (403) (403) (403) (403)   Unrealized losses on investments in government 38,203 (38,203) (38,203) (38,203)   Securities 20,000,000 709,693 (324,079) (38,203) 20,347,41   Balance at 31 December 2012, before net loss 40,000,000 78,507,840 49,860,147 (8,055,703) 160,312,265				.,		.,
Set up of reserves for gold insurance fund   1,922   (1,922)     Revaluation of gold and silver recoveries   (809)   (807)     CY1995 dividend and interest rebate deficiency   (403)   (403)     Unrealized losses on investments in government   (38,203)   (38,203)     securities   (38,203)   (38,203)   (38,203)     Balance at 31 December 2012, before net loss   40,000,000   78,507,840   49,860,147   (8,055,703)   160,312,265	<b>o ( )</b>		708 1/1	(850.000)		(51 550)
Revaluation of gold and silver recoveries   (809)   (809)     CY1995 dividend and interest rebate deficiency   (403)   (403)     Unrealized losses on investments in government   (403)   (403)     securities   (38,203)   (38,203)   (38,203)     20,000,000   709,693   (324,079)   (38,203)   20,347,41     Balance at 31 December 2012, before net loss   40,000,000   78,507,840   49,860,147   (8,055,703)   160,312,265						(31,333)
CY1995 dividend and interest rebate deficiency   (403)   (403)     Unrealized losses on investments in government   (38,203)   (38,203)     securities   (38,203)   (38,203)   (38,203)     20,000,000   709,693   (324,079)   (38,203)   20,347,41     Balance at 31 December 2012, before net loss   40,000,000   78,507,840   49,860,147   (8,055,703)   160,312,28			1,522	,		
Unrealized losses on investments in government   (38,203)<				( )		(403)
securities   (38,203)				(403)		(405)
20,000,000   709,693   (324,079)   (38,203)   20,347,41     Balance at 31 December 2012, before net loss   40,000,000   78,507,840   49,860,147   (8,055,703)   160,312,28	-				(38 203)	(38 203)
Balance at 31 December 2012, before net loss 40,000,000 78,507,840 49,860,147 (8,055,703) 160,312,28	000011100	20 000 000	709 693	(324 079)		
	Balance at 31 December 2012 before net loss		1			, ,
Not Loss for the period before adjustments (US 38() 262) (05 200 36	Net Loss for the period, before adjustments	-0,000,000	70,001,040	(95,380,263)	(0,000,100)	(95,380,263)

		Capital	Surplus (As restated)	•	
	Capital	Reserves	(Note 27b))	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			(4)		(4)
improvements in CY 2012			( )		(-)
Net understatement of depreciation provided for land					
improvements in CY 2012			(2) 381.211		(2) 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):	,,	, ,	(10,100,000)	(-,,)	
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 acoounts 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.