

BANGKO SENTRAL NG PILIPINAS
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Capital	Capital reserves	Surplus/(deficit) (as restated)	Unrealized gains/ (losses) on investments in government securities	Total
Balance at 1 January 2017, before adjustment	50,000,000,000	77,697,634,943	(67,191,015,620)	(2,495,068,387)	58,011,550,936
Add/(deduct):					
Overpayment of personnel services			3,616,928		3,616,928
DOF's share in the total cost of EDPC building repairs and maintenance			3,486,652		3,486,652
Prior year's sale of acquired assets and collection of rentals			3,393,179		3,393,179
Realized income from funds received from NG for 2015 APEC meeting			2,291,739		2,291,739
Capitalization of foreclosure expenses and reapplication of prior year's payments			962,895		962,895
Disallowances, prior year's disposal of property, utilization of supplies and expenses incurred/income realized			678,079		678,079
Set-up of prior year's accounts receivable			540,305		540,305
Change in accounting policy in compliance with COA Circular no. 2016-006 dated 12/29/16 involving PPE & its related accumulated depreciation			(26,925,557)		(26,925,557)
Reclassification from/to PPE account			(11,350,670)		(11,350,670)
Costs of commemorative noncirculation legal tender coins issued to clients in prior years			(2,250,000)		(2,250,000)
Payment of prior year's expenses (personal, travel, consultancy and other services)			(1,361,655)		(1,361,655)
Sub-total	0	0	(26,918,105)	0	(26,918,105)
Balance at 1 January 2017, as restated	50,000,000,000	77,697,634,943	(67,217,933,725)	(2,495,068,387)	57,984,632,831
Add/(deduct):					
Transactions for CY 2017 -					
Unrealized gains on investments in government securities				1,170,970,534	1,170,970,534
Reversal of revaluation increment			82,761,708		82,761,708
Write-off of Accounts Payable-Gov't. Bureaus and Offices-IOD account			10,301,661		10,301,661
Revaluation of gold and silver recoveries			7,001,882		7,001,882
Adjustments of long outstanding accounts payable			2,647,817		2,647,817
PICC capital expenditure adjustments, equity and retained earnings			799,994		799,994
Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund		(55,791,804)	55,791,804		0
Dividends declared for CY 2016			(1,842,496,000)		(1,842,496,000)
Adjustment for the recorded passport inventory consumption of SPC			(229,572,206)		(229,572,206)
Decrement on reserve for retirement benefit fund		(21,180,177)			(21,180,177)
Adjustment for the cancelled passport sales			(9,926,877)		(9,926,877)
Reclassification of surplus on redemption of demonetized currency			(180,812)		(180,812)
Sub-total	0	(76,971,981)	(1,922,871,029)	1,170,970,534	(828,872,476)
Balance at 31 December 2017 before net income	50,000,000,000	77,620,662,962	(69,140,804,754)	(1,324,097,853)	57,155,760,355

	Capital	Capital reserves	Surplus/(deficit) (as restated)	Unrealized gains/ (losses) on investments in government securities	Total
Net Income for CY 2017, before adjustments			23,505,835,485		23,505,835,485
Add/(deduct):					
Additional demonetization of new design series (NDS)			212,579,675		212,579,675
Prior year's sale, redemption of acquired assets and collection of rentals			50,440,685		50,440,685
Foreign exchange adjustment on the purchase of Banknote Printing and Finishing Equipment lines 3 and 4, installed in 2017 and completed the delivery in 2018			25,252,821		25,252,821
Effect of change in accounting policy in compliance with COA Circular no. 2016-006 dtd 12/29/16 involving PPE and its related accumulated depreciation			4,852,160		4,852,160
Overpayment of personnel services			3,001,306		3,001,306
Disallowances, prior year's disposal of property, utilization of supplies and expenses incurred/ income realized			369,008		369,008
Payment of prior year's expenses (personal, travel, consultancy and other services)			(246,023,749)		(246,023,749)
Liquidation of prior year's cash advances of BSP personnel			(8,196,524)		(8,196,524)
Net adjustment relative to expense portion of prepaid periodicals/news services and agency fees			(4,590,642)		(4,590,642)
Reclassification from/to PPE account			(4,067,688)		(4,067,688)
De-recognition of disposed PPE			(2,905,143)		(2,905,143)
	0	0	30,711,909	0	30,711,909
Net Income for the period, as restated	0	0	23,536,547,394	0	23,536,547,394
Balance at 31 December 2017, as restated	50,000,000,000	77,620,662,962	(45,604,257,360)	(1,324,097,853)	80,692,307,749
Add/(deduct):					
Transactions for CY 2018 -					
Net income for the period			39,845,224,410		39,845,224,410
Unrealized losses on investments in government securities				(483,685,188)	(483,685,188)
Reversal of accrued interest payable-domestic			245,197,458		245,197,458
Revaluation of gold and silver recoveries			9,117,329		9,117,329
Adjustments of long outstanding accounts payable			7,944,893		7,944,893
Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund		(99,541,715)	99,541,715		0
Dividends declared for CY 2017			(3,636,739,620)		(3,636,739,620)
PICC capital expenditure adjustments, equity and retained earnings			(243,028,218)		(243,028,218)
Decrement on reserve for retirement benefit fund		(1,936,000)			(1,936,000)
Sub-total	0	(101,477,715)	36,327,257,967	(483,685,188)	35,742,095,064
Balance at 31 December 2018	50,000,000,000	77,519,185,247	(9,276,999,393)	(1,807,783,041)	116,434,402,813

The Notes on pages 12 to 80 form part of these Financial Statements.