

PHILIPPINE RECLAMATION AUTHORITY
STATEMENTS OF CHANGES IN EQUITY
For the Years Ended December 31, 2016 and 2015
(In Philippine Peso)

	Paid-up Capital (Note 22)	Revaluation Surplus (Note 12)	Retained Earnings (Note 29)	Total Equity
Balances, December 31, 2014	3,248,276,057	45,682,774	13,880,066,731	17,174,025,562
Changes in Equity for 2015				
Amortization-revaluation surplus in property	0	(4,121,754)	4,121,754	0
Deferred tax liability on revaluation surplus in property	0	1,236,526	0	1,236,526
Net profit for 2015	0	0	2,181,436,189	2,181,436,189
Dividends	0	0	(1,090,718,095)	(1,090,718,095)
Correction of prior year's errors (Note 29)	0	0	8,071,845	8,071,845
Balances, December 31, 2015 as restated	3,248,276,057	42,797,546	14,982,978,424	18,274,052,027
Changes in Equity for 2016				
Amortization-revaluation surplus in property	0	(4,121,754)	4,121,754	0
Deferred tax liability on revaluation surplus in property	0	1,236,526	0	1,236,526
Net profit for 2016	0	0	647,517,636	647,517,636
Dividends	0	0	(323,760,784)	(323,760,784)
Balances, December 31, 2016	3,248,276,057	39,912,318	15,310,857,030	18,599,045,405

See accompanying Notes to Financial Statements.