




Partido Development Administration  
**STATEMENT OF CHANGES IN EQUITY**  
As of September 30, 2015

	<b>Amount to Date</b>
<b>DONATED CAPITAL</b>	
Balance at beginning of the year	P 48,027,921.30
Refund of unutilized balance provided by NEDA	
<b>Balance at end of the month</b>	<b>48,027,921.30</b>
<b>RETAINED EARNINGS</b>	
Balance at beginning of the year	(741,552,666.66)
Add: Prior Years' Adjustment	31,533,719.31 ^
Net Income (loss) for the period	6,511,555.38 ^
<b>Balance as of June 2015</b>	<b>(703,507,391.97)</b>
<b>Total Equity</b>	<b>(655,479,470.67)</b>

Prepared by:

Checked by:

  
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**MAGDALENA R. PORTEM**  
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Approved by:

  
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