

PARTIDO DEVELOPMENT ADMINISTRATION
STATEMENT OF CHANGES IN EQUITY
As of December 31, 2014


	Amount to Date
DONATED CAPITAL	
Balance at beginning of the year	P 48,027,921.30
Refund of unutilized balance provided by NEDA	
Balance at end of the year	48,027,921.30


RETAINED EARNINGS

Balance at beginning of the year	(667,672,431.17)
Add: Prior Years' Adjustment	(75,115,176.90)
Net Income (loss) for the period	1,234,941.41
Balance as of August 2014	(741,552,666.66)
Total Equity	(693,524,745.36)

Prepared by:

Checked by:


MARICRIS C. FROYALDE
Acting Bookkeeper/CSA-D


MAGDALENA R. PORTEM
Accountant III

Approved by:

ORIGINAL SIGNED
ROSA B. CATOLICO
Administrator