

**PHILIPPINE ARMY**  
**CONSOLIDATED STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
**(ALL FUNDS)**  
**FOR THE YEAR ENDED DECEMBER 31, 2016**  
(in thousand pesos)

	<u>Note</u>	<u>2016</u>	<u>2015</u>
<b>Balance at January 1</b>	P	33,021,431	P 38,276,293
Add/(Deduct)			
Changes in accounting policy	16	(1,733,856)	(1,758,511)
Prior period errors	16	(1,613,232)	(2,117,613)
Other adjustments	16	794,623	(2,833,625)
<b>Restated balance</b>		<u>30,468,966</u>	<u>31,566,544</u>
Add/(Deduct):			
<b>Changes in Net Assets/Equity for the Calendar Year</b>			
Surplus/(Deficit) for the period		2,481,908	(1,429,319)
Adjustment of net revenue recognized directly in net assets/equity	16	(194,460)	(115,906)
Others	16	2,933,686	3,000,112
<b>Balance at December 31</b>	P	<u><b>35,690,100</b></u>	P <u><b>33,021,431</b></u>

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*This statement should be read in conjunction with the accompanying notes.*