

NATIONAL FOOD AUTHORITY
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)

	Accumulated surplus/(deficit) Note 33	Contributed capital Note 34	Total
BALANCE AT JANUARY 1, 2022	(128,684,568,986)	5,000,000,329	(123,684,568,657)
ADJUSTMENTS			
Add/(Deduct):			
Changes in accounting policy	-	-	-
Prior period errors	(1,750,291,839)	-	(1,750,291,839)
Other adjustments	1,808,831,845	-	1,808,831,845
RESTATED BALANCE AT JANUARY 1, 2022	(128,626,028,980)	5,000,000,329	(123,626,028,651)
CHANGES IN NET ASSETS/EQUITY FOR CY 2022			
Add/(Deduct):			
Surplus for the period, as restated	1,443,378,527	-	1,443,378,527
Other adjustments	(572,216,664)	-	(572,216,664)
RESTATED BALANCE AT DECEMBER 31, 2022	(127,754,867,117)	5,000,000,329	(122,754,866,788)
CHANGES IN NET ASSETS/EQUITY FOR CY 2023			
Add/(Deduct):			
Surplus for the period	8,597,055,080	-	8,597,055,080
Other adjustments	(1,635,712,941)	-	(1,635,712,941)
BALANCE AT DECEMBER 31, 2023	(120,793,524,978)	5,000,000,329	(115,793,524,649)

The notes on pages 11 to 93 form part of these financial statements.