


**TOURISM INFRASTRUCTURE & ENTERPRISE ZONE AUTHORITY**  
**STATEMENT OF CHANGES IN EQUITY**  
**(ALL FUNDS)**  
**CONSOLIDATED**  
**FOR THE YEAR ENDED DECEMBER 31, 2020**

	Accumulated Surplus/ (Deficit)	Share Capital	TOTAL
<b>BALANCE AT JANUARY 1, 2019</b>	<b>19,487,102,556.70</b>	<b>10,850,214.62</b>	<b>19,497,952,771.32</b>
<b>CHANGES IN EQUITY FOR 2019</b>			
Add/(Deduct):			
Net Surplus(Deficit) for the Period	2,456,222,509.96		2,456,222,509.96
Other Adjustments	53,268,963.96		53,268,963.96
<b>BALANCE AT DECEMBER 31, 2019</b>	<b>21,996,594,030.62</b>	<b>10,850,214.62</b>	<b>22,007,444,245.24</b>
<b>CHANGES IN EQUITY FOR 2020</b>			
Add/(Deduct):			
Issuances of Share Capital	-		-
Additional Capital from National Governm	-		-
Members' Contribution	-		-
Net Surplus(Deficit) for the Period	(721,302,507.47)		(721,302,507.47)
Dividends	-		-
Other Adjustments	(11,767,088,743.72)		(11,767,088,743.72)
<b>BALANCE AT DECEMBER 31, 2020</b>	<b>9,508,202,779.43</b>	<b>10,850,214.62</b>	<b>9,519,052,994.05</b>

Certified Correct by:

  
**LEONILA G. DE PERALTA**  
 Manager, Accounting Division

Approved by:

  
**RODOLFO E. ANCHETA**  
 Manager, Financial Services Department