

**NATIONAL FOOD AUTHORITY**  
**STATEMENTS OF CHANGES IN NET ASSETS/EQUITY**  
**For the Years Ended December 31, 2022 and 2021**  
*(In Philippine Peso)*

	Accumulated surplus/(deficit) (Note 33)	Contributed capital (Note 34)	Total
<b>BALANCE AT JANUARY 1, 2021</b>	<b>(135,617,389,064)</b>	<b>5,000,000,329</b>	<b>(130,617,388,735)</b>
<b>ADJUSTMENTS</b>			
Add/(Deduct):			
Changes in accounting policy	(105,700,375)	-	(105,700,375)
Prior period errors	(95,061,848)	-	(95,061,848)
Other adjustments	137,079,669	-	137,079,669
<b>BALANCE AT JANUARY 1, 2021, as restated</b>	<b>(135,681,071,618)</b>	<b>5,000,000,329</b>	<b>(130,681,071,289)</b>
<b>CHANGES IN NET ASSETS/EQUITY FOR CY 2021</b>			
Add/(Deduct):			
Surplus for the period, as restated	4,576,983,121	-	4,576,983,121
Other adjustments	2,419,519,511	-	2,419,519,511
<b>BALANCE AT DECEMBER 31, 2021, as restated</b>	<b>(128,684,568,986)</b>	<b>5,000,000,329</b>	<b>(123,684,568,657)</b>
<b>CHANGES IN NET ASSETS/EQUITY FOR CY 2022</b>			
Add/(Deduct):			
Surplus for the period	1,400,484,441	-	1,400,484,441
Other adjustments	(996,630,684)	-	(996,630,684)
<b>BALANCE AT DECEMBER 31, 2022</b>	<b>(128,280,715,229)</b>	<b>5,000,000,329</b>	<b>(123,280,714,900)</b>

The notes on pages 11 to 80 form part of these financial statements.