

INTERCONTINENTAL BROADCASTING CORPORATION
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)

	Accumulated Surplus/(Deficit) Note 25	Subscribed Capital stock	Revaluation Increment Note 26	Total
BALANCE AT JANUARY 1, 2022	(1,228,298,795)	500,000	982,545,213	(245,253,582)
Changes in Net Assets/Equity for CY 2022				
Add/(deduct):				
Surplus for the period	42,710,405	-	-	42,710,405
Other adjustments	(5,146,474)	-	(560,359,440)	(565,505,914)
Surplus for the period	37,563,931	-	(560,359,440)	(522,795,509)
BALANCE AT DECEMBER 31, 2022	(1,190,734,864)	500,000	422,185,773	(768,049,091)
Changes in Net Assets/Equity for CY 2023				
Add/(deduct):				
Surplus for the period	9,204,049	-	-	9,204,049
Other adjustments	155,440,486	-	-	155,440,486
BALANCE AT DECEMBER 31, 2023	(1,026,090,329)	500,000	422,185,773	(603,404,556)

The notes on pages 11 to 43 form part of these financial statements.

