

**[ SEC MEMORANDUM CIRCULAR NO. 6, S. 2013,  
April 23, 2013 ]**

**TRANSITION TO NEW AND AMENDED PHILIPPINE FINANCIAL  
REPORTING STANDARDS EFFECTIVE STARTING 01 JANUARY  
2013**

The Commission En Ban in its meeting on 22 April 2013, resolved to allow covered corporations to present the prescribed information and to recognize the impact of the following standards in their interim financial statements starting with the period ended June 30, 2013:

<b>Title</b>	<b>Subject</b>
PAS 27 (Amended)	Separate Financial Statements
PAS 28 (Amended)	Investments in Associates and Joint Ventures
Amendments PFRS 1	to Government Loans
Amendments PFRS 7	to Disclosures – Offsetting Financial Assets and Financial Liabilities
PFRS 10	Consolidated Financial Statements
PFRS 11	Joint Arrangements
PFRS 12	Disclosure of Interests in Other Entities
PFRS 13	Fair Value Measurement

**The interim financial statements as of 30 March 2013** shall contain the following disclosures: (a) whether or not the above standards are applicable to the company; and (2) if yes, whether or not the company is currently evaluating the impact based on audited figures as of December 31, 2012.

For the Commission:

(SGD.) TERESITA J. HERBOSA  
*Chairperson*



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