Republic of the Philippines
Department of Finance
Securities and Exchange Commission
SEC Building, EDSA, Greenhills, Mandaluyong City

SEC MEMORANDUM CIRCULAR NO. 16
SERIES OF 2013

TO: **ALL CONCERNED CORPORATIONS**

SUBJECT: **2014 SCHEDULE OF FILING OF ANNUAL FINANCIAL STATEMENTS**

DATE: **13 SEPTEMBER 2013**

To maintain an organized and orderly filing of annual financial statements (AFS), the Commission, pursuant to its authority under the Corporation Code and Securities Regulation Code, adopt the following measures in the filing of the AFS of companies whose fiscal year ends on December 31, 2013:

1. All corporations, including branch offices, representative offices, regional headquarters and regional operating headquarters of foreign corporations, that file their AFS at the **Commission's Head Office in Mandaluyong City, Davao, Cebu, Iloilo and Baguio Extension Offices** shall, depending on the last numerical digit of their SEC registration or license number, be governed by the following schedule in the filing period for 2014:

April 14, 15, 16, 17, 18	:	**"1","2"**
April 21, 22, 23, 24, 25	:	**"3". "4"**
April 28, 29, 30 May 2	:	**"5", "6"**
May 5, 6, 7, 8, 9	:	**"7", "8"**
May 12, 13, 14, 15, 16	:	**"9", "0"**

2. The above filing schedule **shall not apply** to the following corporations:

   (a) Those whose fiscal year ends on a date other than December 31, 2013. These entities shall file their AFS within 120 calendar days from the end of their fiscal year;

   (b) Those whose securities are listed on the Philippine Stock Exchange. These entities shall continue to observe the due date of filing of their AFS as attachment to their Annual Reports (SEC Form 17-A), in accordance with the Implementing Rules and Regulations of the Securities Regulation Code;

   (c) Those whose AFS are being audited by the Commission on Audit (COA) provided that the following documents are attached to their AFS:

(i) An Affidavit signed by the President and Treasurer (or Chief Finance Officer, where applicable) attesting to the fact that the company timely provided COA with the financial statements and supporting documents and that the audit of COA has just been concluded; and

(ii) A letter from COA confirming the information provided in the above Affidavit.

3. Prior to **April 14, 2014**, all corporations may file their AFS regardless of the last numerical digit of their registration or license number;

4. Late filings shall be accepted starting **May 19, 2014** and shall be subject to the prescribed penalties which shall be computed from the date of the last day of filing schedule stated in paragraph 1;

5. Any filing of AFS before or after the scheduled dates shall not be accepted unless covered by paragraphs 2, 3 and 4 above;

6. The AFS, other than the consolidated financial statements, shall have the stamped "received" by the Bureau of Internal Revenue (BIR) or its authorized banks, unless the BIR allows an alternative proof of submission for its authorized banks (e.g. bank slips);

7. The basic components as prescribed under SRC Rule 68, as amended, shall be presented for pre-screening. Failure to comply with any of the formal requirements under said Rule including the prescribed qualifications for independent auditors shall be considered a sufficient ground for the denial of the receipt of the financial statements. The acceptance and receipt by the Commission of the financial statements shall be without prejudice to the fines that may be imposed for any material deficiency or misstatement that may be found upon evaluation of the specific contents thereof.

All other circulars, memoranda and implementing rules and regulations that may be inconsistent with the foregoing provisions shall be deemed modified or amended accordingly.

This Memorandum Circular shall be published in two newspapers of general circulation.

13th day of September 2013 in Mandaluyong City, Metro Manila, Philippines.

For the Commission:

TERESITA J. HERBOSA
Chairperson