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

SEC MEMORANDUM CIRCULAR NO.23
SERIES OF 2014

TO: **ALL CONCERNED CORPORATIONS**

SUBJECT: **2015 FILING OF ANNUAL FINANCIAL STATEMENTS AND GENERAL INFORMATION SHEET**

DATE: **9 DECEMBER 2014**

To maintain an organized and orderly filing of annual financial statements (AFS) and General Information Sheet, 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, 2014 and General Information Sheet.

1. All corporations, including branch offices, representative offices, regional headquarters and regional operating headquarters of foreign corporations, that file their AFS and GIS at the **Commission's Head Office in Mandaluyong City, Satellite Office, 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 2015:

April 13, 14, 15, 16, 17	:	"1", "2"
April 20, 21, 22, 23, 24	:	"3", "4"
April 27, 28, 29, 30	:	"5", "6"
May 4, 5, 6, 7, 8	:	"7", "8"
May 11, 12, 13, 14, 15	:	"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, 2014. 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 13, 2015 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 18, 2015 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 paragraph 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 submitted by filers. Failure to comply with any of the formal requirements under said Rule including the prescribed qualifications for independent auditors and/or any material deficiency or misstatement that may be found upon evaluation of the specific contents thereof, shall be considered a sufficient ground for the imposition of penalties by SEC. The acceptance and receipt by the Commission of the financial statements shall be without prejudice to such penalties.

8. Those filing reports for five (5) corporations or less have the option to either file at the SEC Head Office or SEC Satellite Office at Ali Mall applying the SEC issued number coding schedule.

9. Those filing reports for more than five (5) corporations may do their filings directly to SEC Head Office following the SEC- issued number coding schedule.

10. All filers regardless of the number of reports to be filed at SEC following the circularized SEC-issued number coding schedule may also select courier filing options:

a). **SEC Express Nationwide Submission (SENS)** with the following procedures:

- Filer downloads SEC Express Nationwide Submission Checklist and Undertaking Form (SENS Form)

- Filer attaches checklist with signed undertaking to each report to be submitted
- Filer encloses the documents and accomplished checklist with undertaking in an envelope
- Filer proceeds to nearest courier designated area for his offsite submission and pay the service fee and courier fee
- Courier delivers the receiving copy to filer within the agreed period of time

b). **Courier/Regular Mail** with no return copy of reports submitted:

- Filer downloads SEC Express Nationwide Submission Checklist and Undertaking Form (SENS Form)
- Filer accomplishes and signs SENS Form
- Filer attaches the checklist and undertaking to the document(s) to be submitted
- Filer encloses the documents and accomplished SENS Form in an envelope, seals and signs on the flap.
- Filer proceeds to courier of his choice or post office.

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.

9th day of December 2014 in Mandaluyong City, Metro Manila, Philippines.

For the Commission:

TERESITA J. HERBOSA
Chairperson