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

SEC MEMORANDUM CIRCULAR NO. 6
Series of 2013

TO : **ALL CORPORATIONS THAT ARE REQUIRED TO SUBMIT INTERIM FINANCIAL STATEMENTS**

SUBJECT : **TRANSITION TO NEW AND AMENDED PHILIPINE FINANCIAL REPORTING STANDARDS EFFECTIVE STARTING 01 JANUARY 2013**

The Commission *En Banc* 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**:

Title	Subject
PAS 27 (Amended)	Separate Financial Statements
PAS 28 (Amended)	Investments in Associates and Joint Ventures
Amendments to PFRS 1	Government Loans
Amendments to PFRS 7	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.

Issued this 23rd day of April 2013, Mandaluyong City, Philippines.

For the Commission:

TERESITA J. HERBOSA
Chairperson

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Phil. Daily Inquirer, April 25, 2013
Business Mirror, April 25, 2013