

SEC-CFD Order No. 082
Series of 2009

IN THE MATTER OF :

GLOGOLD FINANCING
CORPORATION :

X-----X

VIOLATION OF SEC MEMO
CIRCULAR NO. 13, SERIES OF
2006

ORDER ON PAYMENT OF PENALTY

The records on file with this Commission show that the Audited Financial Statements of **GLOGOLD FINANCING CORPORATION** for 2007 were audited by an external auditor who is not accredited by this Commission, in violation of SEC Memo Circular No. 13, Series of 2006.

As a result, the company was ordered to pay a fine of Twenty Five Thousand Pesos (P25,000.00) which it paid on May 21, 2009 under OR# 0294518.

The company is admonished to take all appropriate measures to ensure its faithful and timely compliance with the said circular. Any further violation shall subject the company and/or its responsible officers to a heavier penalty pursuant Memorandum Circular No. 13, Series of 2006.

SO ORDERED.

EDSA, Greenhills, Mandaluyong City, Metro Manila

May 21, 2009


JUSTINA F. CALLANGAN
Director