

BANGKO SENTRAL NG PILIPINAS
INCOME STATEMENTS
For the Years Ended December 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021 (as restated)
Operating Income			
Income from foreign currency financial assets			
Interest income	2.8.1/32	106,556,412,534	72,791,353,110
Trading gain/(loss) - foreign	2.8.3	(27,036,919,973)	33,825,019,351
Fees - foreign		27,664,034	17,506,336
Premium received on call/put option		0	520,286,389
Miscellaneous income		1,035,925,469	614,608,347
		80,583,082,064	107,768,773,533
Expenses on foreign currency financial liabilities			
Interest expense	2.8.1/32	(7,011,886,424)	(2,779,950,225)
Other foreign currency expenses		(2,066,146,023)	(1,744,611,610)
Impairment on foreign currency financial accounts	2.9.3/34	(1,927,749)	(5,718,836)
		(9,079,960,196)	(4,530,280,671)
Foreign currency income		71,503,121,868	103,238,492,862
Income from local currency financial assets			
Interest income	2.8.1/32	46,645,984,311	42,673,748,819
Trading gain - domestic		3,318,969	1,502,385
		46,649,303,280	42,675,251,204
Expenses on local currency financial liabilities			
Interest expenses	2.8.1/32	(78,622,219,834)	(57,559,279,552)
Final tax paid on interest income/discounts		(231)	(701)
Impairment on local currency financial accounts	2.9.3/34	(73,880,581)	(3,757,226,318)
		(78,696,100,646)	(61,316,506,571)
Local currency loss		(32,046,797,366)	(18,641,255,367)
Income from net financial accounts		39,456,324,502	84,597,237,495
Other operating income	33	13,851,041,288	15,504,417,504
Currency printing and minting cost	35	(12,110,892,425)	(11,510,208,730)
Operating expenses	36	(45,247,864,514)	(32,779,910,510)
Net income before FX rates fluctuation		(4,051,391,149)	55,811,535,759
Net gain/(loss) on FX rates fluctuation	2.8.3	67,655,686,852	3,258,202,757
Net Income before income tax		63,604,295,703	59,069,738,516
Income tax benefit	2.28/41	126,560,561	179,415,279
Net Income for the year		63,730,856,264	59,249,153,795
Provision for BSP Complex - NCC Project		0	(25,272,401,000)
Net Income for Distribution	37	63,730,856,264	33,976,752,795

The Notes on pages 11 to 85 form part of these Financial Statements.