

BANGKO SENTRAL NG PILIPINAS
CASH FLOW STATEMENT
For the Year Ended December 31, 2013
(In thousand pesos)

	Note	2013	2012 (As restated)
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received - foreign currency		26,369,316	34,727,766
Interest received - local currency - investment portfolio		4,934,491	6,536,622
Fees, commission and other income received		24,907,663	27,838,784
Interest paid - foreign currency		(1,924,380)	(1,922,620)
Interest paid - local currency		(58,464,350)	(89,757,973)
Payment to suppliers and employees		(22,768,839)	(17,488,815)
Payment of income tax assessment		(2,204,251)	0
Payment of miscellaneous expenses		(823,375)	(826,333)
Changes in operating assets			
Net (increase)/decrease in marketable securities		61,768,822	(148,562,327)
Net (increase)/decrease in loans and advances - local		20,098,331	(3,748,995)
Net decrease in loans and advances - foreign		956,418	7,797
Net increase in other foreign currency assets		(16,048,244)	(3,662,700)
Net increase in local currency and other assets		(1,470,585)	(471,248)
Net increase in special drawing rights		(505,866)	(7,374,973)
Net increase in Loan to International Monetary Fund		(248,902)	(2,655,210)
Changes in operating liabilities			
Net issuance/(redemption) of government securities		15,294,000	(17,593,000)
Net decrease in short-term deposits		(30,562,972)	(8,131,373)
Net decrease in local currency and other liabilities		(427,091)	(797,776)
Net increase/(decrease) in other foreign currency liabilities		(270,728)	577,992
Net cash provided by (used in) operating activities	35	18,609,458	(233,304,382)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(1,711,489)	(1,189,984)
Net payment for gold purchases		(1,470,050)	(82,134,653)
Net cash used in investing activities		(3,181,539)	(83,324,637)

	Note	2013	2012 (As restated)
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of circulating currency		474,601,265	461,341,271
Net increase (decrease) in bonds payable		5,900	(5,320)
Withdrawal of circulating currency		(369,806,405)	(417,595,126)
Net decrease in loans payable		(955)	(397,999)
Additional capital from national government		0	20,000,000
Net cash provided by financing activities		104,799,805	63,342,826
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS			
Cash and cash equivalents at beginning of year		(130,189,341)	216,558,236
Effects of exchange rate changes on cash and cash equivalents		51,659,192	(93,461,384)
CASH AND CASH EQUIVALENTS AT END OF YEAR	34	41,697,575	(130,189,341)

The Notes on pages 11 to 67 form part of these financial statements.