

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

	Capital	Capital reserves	Surplus (as restated)	Unrealized losses on investments in government securities, stocks, and other securities	Total
Balance at 1 January 2021	50,000,000,000	83,006,117,471	23,637,574,320	14,270,574,905	170,914,266,696
Adjustments to Surplus					
Effect of prior period adjustments to income and expense			(80,905,958)		(80,905,958)
Effect of CY 2021 Transactions					
Revaluation of gold and silver recoveries			44,591,587		44,591,587
Increment on reserve for BSP Complex NCC		25,272,401,000			25,272,401,000
Increment on reserve for fluctuation in exchange rate		10,860,675,856	(3,258,202,757)		7,602,473,099
Increment on reserve for retirement benefit fund		73,190,474			73,190,474
Increment on reserve for Directors Officers Liability		67,130,831			67,130,831
Increment on BSP Properties Self-Insurance Fund		66,298,793	16,100,684		82,399,477
Increment on reserve for Currency Issuance fund		243,191			243,191
Net decrement on reserve for SPC rehabilitation and cultural properties acquisition fund		(4,163,285)	4,163,285		0
Adjustments of long outstanding accounts payable			(2,987,680)		(2,987,680)
PICC capital expenditure adjustments, equity and retained earnings			(7,515,190)		(7,515,190)
Dividends declared for CY 2020			(15,895,878,080)		(15,895,878,080)
Unrealized losses on investments in government securities				(86,650,850,166)	(86,650,850,166)
	0	36,335,776,860	(19,180,634,109)	(86,650,850,166)	(69,495,707,415)
Balance at 31 December 2021 before net income	50,000,000,000	119,341,894,331	4,456,940,211	(72,380,275,261)	101,418,559,281
Net Income for CY 2021, before adjustments			34,721,319,079		34,721,319,079
Add/(deduct):					
Prior year's sale, redemption of acquired assets, collection of rentals, and adjustment of interest on sales contract receivables			16,464,523		16,464,523
Over-accrual of expenses (management fees, custody fees, amortization, telecommunication, repairs & maintenance, depreciation, periodicals/news service and external professional services)			11,098,251		11,098,251
Capitalization of foreclosure and consolidation expenses to investment property and reapplication of prior year's payments			3,084,551		3,084,551
Payment of prior year's expenses (personal, travel and other services expenses)			826,055		826,055
Liquidation of prior year's cash advances of BSP personnel			(4,947,214)		(4,947,214)
Reclassification from/to PPE account			(11,945,885)		(11,945,885)
Overpayment of personal services			(50,911,315)		(50,911,315)
Change in accounting policy in compliance with COA Circular no. 2022-004 dtd 05/31/22 involving PPE & its related accumulated depreciation			(167,592,086)		(167,592,086)
Prior year's donation/disposal of property, disallowances, utilization of supplies and income realized/expenses incurred			(540,643,164)		(540,643,164)
	0	0	(744,566,284)	0	(744,566,284)
Net Income for the period, as restated	0	0	33,976,752,795	0	33,976,752,795
Balance at 31 December 2021, as restated	50,000,000,000	119,341,894,331	38,433,693,006	(72,380,275,261)	135,395,312,076
Add/(deduct):					
Transactions for CY 2022 -					
Net income for the period			63,730,856,264		63,730,856,264
Additional capital	10,000,000,000				10,000,000,000
Unrealized gains on investments in government securities				(102,104,632,233)	(102,104,632,233)
Revaluation of gold and silver recoveries			77,749,127		77,749,127
Increment on reserve for fluctuation in exchange rate		15,707,921,363			15,707,921,363
Increment on reserve for fluctuation in Fidelity Insurance Fund		5,219,053,125			5,219,053,125
Increment on reserve for price fluctuation in gold		144,201,934			144,201,934
Increment on BSP Properties Self-Insurance Fund		109,599,357	191,400		109,790,757
Increment on reserve for retirement benefit fund		77,063,888			77,063,888
Increment on reserve for Directors Officers Liability		73,213,019			73,213,019
Increment on reserve for Currency Issuance fund		226,032			226,032
Adjustments of long outstanding accounts payable			(226,142)		(226,142)
PICC capital expenditure adjustments, equity and retained earnings			(2,041,935)		(2,041,935)
Dividends declared for CY 2021			(17,406,317,984)		(17,406,317,984)
	10,000,000,000	21,331,278,718	46,400,210,730	(102,104,632,233)	(24,373,142,785)
Balance at 31 December 2022	60,000,000,000	140,673,173,049	84,833,903,736	(174,484,907,494)	111,022,169,291

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