

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

	Note	2022	2021 (as restated)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
	2.2		
Interest Received - foreign currency		101,441,929,446	73,574,656,803
Interest Received - local currency - investment portfolio		65,300,648,303	40,024,275,391
Premium received on call/put option		0	520,286,389
Payment of miscellaneous expenses		(1,630,115,164)	(1,618,284,161)
Interest paid - foreign currency		(6,922,302,810)	(2,796,285,953)
Trading (loss)/fees, commission and other Income realized		(22,733,891,207)	49,298,197,085
Payment to supplier and employees		(50,108,097,006)	(41,366,631,144)
Interest paid - local currency		(74,031,384,690)	(55,929,939,104)
Changes in operating assets			
Net decrease in loans and advances - local		20,106,583,241	6,711,098,645
Net (increase)/decrease in local currency and other assets		776,864,164	(8,530,608,022)
Net decrease in loan to IMF		459,063,389	412,927,382
Net (increase)/decrease in other foreign currency assets		50,804,337	(150,790,392,594)
Net increase in due from broker		(294,310,368)	(63,893,982)
Net increase in special drawing rights		(311,703,024)	(139,846,056,038)
Net increase in cash collateral paid		(742,792,669)	(29,306,049)
Net (increase)/decrease in marketable securities		116,893,714,162	(546,360,943,315)
Changes in operating liabilities			
Net increase in cash collateral received		13,953,750	0
Net increase/(decrease) in government securities		(7)	42
Net increase/(decrease) in other foreign currency liabilities		(815,127,735)	134,679,605,259
Net decrease in local currency and other liabilities		(2,205,052,522)	(548,220,295)
Net decrease in short term deposits		(57,034,307,430)	(142,221,313,033)
<b>Net cash provided/(used) by operating activities</b>	40	<b>88,214,476,160</b>	<b>(784,880,826,694)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
	2.2		
Net (increase)/decrease from gold transactions		(5,268,767,686)	50,173,309,268
Net (increase)/decrease in fixed assets		226,958,680	(22,660,352)
<b>Net cash (used)/provided by investing activities</b>		<b>(5,041,809,006)</b>	<b>50,150,648,916</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
	2.2		
Issue of circulating currency		788,107,133,981	1,037,834,954,475
Net increase in bills payable		220,000,000,000	40,000,000,000
BSP Capitalization from National Government		10,000,000,000	0
Net increase/(decrease) in bonds payable		(81,468,226)	4,599,842
Payment of dividends to National Government		(17,406,317,984)	(15,895,878,080)
Withdrawal of circulating currency		(626,563,938,906)	(900,812,037,414)
<b>Net cash provided by financing activities</b>		<b>374,055,408,865</b>	<b>161,131,638,823</b>
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>457,228,076,019</b>	<b>(573,598,538,955)</b>
Cash and cash equivalents at beginning of year		660,733,121,773	1,190,111,327,766
Effects of exchange rate changes on cash and cash equivalents		69,463,376,744	44,220,332,962
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	39	<b>1,187,424,574,536</b>	<b>660,733,121,773</b>

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