

**BALANCE SHEET APPROACH MATRIX: FROM WHOM-TO-WHOM** P.1  
as of periods indicated

**1.1 NET FINANCIAL POSITION**

LEVELS (in billion pesos)

Counterparty Sector (To)	ECONOMIC SECTORS															
	GG		CB		ODCs		OFCs		NFCs		HHs		DE		ROW	
	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020
GG	0	0	149.6	683.1	1,494.1	1,728.7	1,474.1	1,616.4	-137.6	-146.8	-519.0	-608.1	2,461.2	3,273.2	2,065.1	2,666.3
CB	-149.6	-683.1			2,652.7	3,635.0	-70.9	-49.3	-2.5	-2.3	1,351.1	1,686.3	3,780.8	4,586.6	-4,370.8	-5,265.0
ODCs	-1,494.1	-1,728.7	-2,652.7	-3,635.0	0	0	401.8	248.1	-2,234.7	-1,642.2	4,397.2	4,970.3	-1,582.6	-1,787.5	262.5	-204.8
OFCs	-1,474.1	-1,616.4	70.9	49.3	-401.8	-248.1	0	0	-1,973.8	-2,221.0	2,730.0	3,243.4	-1,048.7	-792.8	435.8	419.4
NFCs	137.6	146.8	2.5	2.3	2,234.7	1,642.2	1,973.8	2,221.0	-	-	175.9	185.0	4,524.6	4,197.4	3,558.8	3,299.1
HHs	519.0	608.1	-1,351.1	-1,686.3	-4,397.2	-4,970.3	-2,730.0	-3,243.4	-175.9	-185.0	-	-	-8,135.2	-9,477.0	-	-
ROW	-2,065.1	-2,666.3	4,370.8	5,265.0	-262.5	204.8	-435.8	-419.4	-3,558.8	-3,299.1	-	-	-1,951.4	-915.0		
<b>TOTAL</b>	<b>-4,526.2</b>	<b>-5,939.6</b>	<b>590.0</b>	<b>678.4</b>	<b>1,320.0</b>	<b>1,992.3</b>	<b>613.0</b>	<b>373.3</b>	<b>-8,083.4</b>	<b>-7,496.4</b>	<b>8,135.2</b>	<b>9,477.0</b>	<b>-1,951.4</b>	<b>-915.0</b>	<b>1,951.4</b>	<b>915.0</b>

Year-on-Year Changes (in Percent)

Counterparty Sector (To)	ECONOMIC SECTORS															
	GG	CB	ODCs	OFCs	NFCs	HHs	DE	ROW								
GG	--	356.6	15.7	9.7	-6.7	-17.2	33.0	29.1								
CB	-356.6		37.0	30.5	7.2	24.8	21.3	-20.5								
ODCs	-15.7	-37.0	--	-38.3	26.5	13.0	-12.9	-178.0								
OFCs	-9.7	-30.5	38.3	--	-12.5	18.8	24.4	-3.8								
NFCs	6.7	-7.2	-26.5	12.5	-	5.2	-7.2	-7.3								
HHs	17.2	-24.8	-13.0	-18.8	-5.2	-	-16.5	-								
ROW	-29.1	20.5	178.0	3.8	7.3	-	53.1									
<b>TOTAL</b>	<b>-31.2</b>	<b>15.0</b>	<b>50.9</b>	<b>-39.1</b>	<b>7.3</b>	<b>16.5</b>	<b>53.1</b>	<b>-53.1</b>								



### 1.3 GROSS FINANCIAL LIABILITIES

#### LEVELS (in billion pesos)

Counterparty Sector (To)	ECONOMIC SECTORS															
	GG		CB		ODCs		OFCs		NFCs		HHs		DE		ROW	
	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020	Q4 2019	Q4 2020
GG	1,571.4	1,821.0	274.5	892.2	1,196.0	1,379.6	56.4	45.0	137.6	146.8	519.0	608.1	3,754.8	4,892.7	28.6	38.0
CB	424.0	1,575.3			51.4	11.8	84.4	63.6	4.6	4.4	0.1	0.1	564.5	1,655.1	4,043.9	4,783.9
ODCs	2,690.1	3,108.3	2,704.1	3,646.8	1,285.4	1,674.2	1,118.3	1,072.0	6,659.5	6,673.7	3,365.1	3,354.6	17,822.5	19,529.6	1,672.0	1,795.4
OFCs	1,530.5	1,661.4	13.5	14.4	1,520.1	1,320.1	1,247.6	1,305.3	2,524.2	2,789.0	1,097.7	1,173.8	7,933.6	8,263.9	272.5	272.6
NFCs	-	-	2.1	2.0	4,424.7	5,031.6	550.4	568.0	64.5	72.0	-	-	5,041.7	5,673.6	3,536.8	3,816.1
HHs	-	-	1,351.2	1,686.4	7,762.3	8,324.9	3,827.8	4,417.2	175.9	185.0	-	-	13,117.1	14,613.6	-	-
ROW	2,093.7	2,704.4	80.3	76.3	1,934.5	1,590.6	708.3	692.0	7,095.7	7,115.2	-	-	11,912.5	12,178.4		
<b>TOTAL</b>	<b>8,309.6</b>	<b>10,870.3</b>	<b>4,425.6</b>	<b>6,318.0</b>	<b>18,174.5</b>	<b>19,332.7</b>	<b>7,593.1</b>	<b>8,163.1</b>	<b>16,661.9</b>	<b>16,986.2</b>	<b>4,981.9</b>	<b>5,136.5</b>	<b>60,146.7</b>	<b>66,806.9</b>	<b>9,553.9</b>	<b>10,706.0</b>
<i>Share to total DE</i>	<i>13.8</i>	<i>16.3</i>	<i>7.4</i>	<i>9.5</i>	<i>30.2</i>	<i>28.9</i>	<i>12.6</i>	<i>12.2</i>	<i>27.7</i>	<i>25.4</i>	<i>8.3</i>	<i>7.7</i>	<i>100.0</i>	<i>100.0</i>		

Counterparty Sector (To)	Y-o-Y Changes (in percent)									Share to Total Financial Liabilities of the Sector (in percent) Q4 2020					
	ECONOMIC SECTORS									ECONOMIC SECTORS					
	GG	CB	ODCs	OFCs	NFCs	HHs	DE	ROW	GG	CB	ODCs	OFCs	NFCs	HH	
GG	15.9	225.1	15.4	-20.2	6.7	17.2	30.3	33.0	16.8	14.1	7.1	0.6	0.9	11.8	
CB	271.5		-77.1	-24.6	-4.5	0.3	193.2	18.3	14.5		0.1	0.8			
ODCs	15.5	34.9	30.2	-4.1	0.2	-0.3	9.6	7.4	28.6	57.7	8.7	13.1	39.3	65.3	
OFCs	8.6	6.6	-13.2	4.6	10.5	6.9	4.2		15.3	0.2	6.8	16.0	16.4	22.9	
NFCs	-	-1.3	13.7	3.2	11.8	-	12.5	7.9	-		26.0	7.0	0.4	-	
HHs	-	24.8	7.2	15.4	5.2	-	11.4	-	-	26.7	43.1	54.1	1.1	-	
ROW	29.2	-5.1	-17.8	-2.3	0.3	-	2.2		24.9	1.2	8.2	8.5	41.9	-	
<b>TOTAL</b>	<b>30.8</b>	<b>42.8</b>	<b>6.4</b>	<b>7.5</b>	<b>1.9</b>	<b>3.1</b>	<b>11.1</b>	<b>12.1</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	

<sup>p</sup> Preliminary Q4 2020

<sup>r</sup> Revised Q4 2019

- Not available

■ Not applicable

. Rounds off to zero

-- Undefined/indeterminate

Note: Details may not add up to total due to rounding.

Sources: 1SR, 2SR, 4SR, International Investment Position (IIP), Outstanding Resident Investment in Philippine Debt Papers Issued Offshore, Commission on Audit (COA) Audited Financial Reports, Philippine Depository and Trust Corporation (PDTCT) Holders and Issuers of Outstanding Corporate Debt Securities, and individual financial reports