

BANGKO SENTRAL NG PILIPINAS
INCOME STATEMENT
For the Year Ended December 31, 2009
(In Thousand Pesos)

	Note	2009	2008
OPERATING INCOME			
Income from net financial assets			
Income from foreign currency financial assets			
Interest income	29	39,181,075	50,376,552
Trading gain/(loss)-foreign		41,095,042	22,478,231
Fees - foreign		442,910	1,705,036
		<u>80,719,027</u>	<u>74,559,819</u>
Expenses on foreign currency financial liabilities			
Interest expense	29	(4,030,720)	(4,420,170)
Other foreign currency expenses		(449,068)	(424,746)
		<u>(4,479,788)</u>	<u>(4,844,916)</u>
Foreign currency income		<u>76,239,239</u>	<u>69,714,903</u>
Income from local currency financial assets			
Interest income	29	20,202,347	17,850,409
Trading gain/(loss) - domestic		5,732	(178,512)
		<u>20,208,079</u>	<u>17,671,897</u>
Expenses on local currency financial liabilities			
Interest expense	29	(56,961,788)	(67,458,681)
Impairment losses on loans and advances		(973,092)	(230,208)
Final tax paid on interest income/discounts		(4,185,239)	(543,985)
		<u>(62,120,119)</u>	<u>(68,232,874)</u>
Local currency loss		<u>(41,912,040)</u>	<u>(50,560,977)</u>
		<u>34,327,199</u>	<u>19,153,926</u>
Other operating Income	30	3,433,835	2,804,332
Currency printing and minting cost	31	(4,332,280)	(3,567,070)
Operating expenses	32	(10,456,282)	(9,631,956)
NET OPERATING INCOME BEFORE FOREIGN EXCHANGE RATES FLUCTUATION		22,972,472	8,759,232
Net gain/(loss) on FX rates fluctuation	27	(9,670,374)	527,343
PROFIT BEFORE INCOME TAX		13,302,098	9,286,575
Income tax paid		171,458	359,459
PROFIT FOR THE YEAR	35	13,130,640	8,927,116

The Notes on pages 10 to 60 form part of these Financial Statements.