

BANGKO SENTRAL NG PILIPINAS
CASH FLOW STATEMENT
For the Year Ended December 31, 2012
(In Thousand Pesos)

	Note	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES			
Interest received - foreign currency		34,727,766	33,001,967
Interest received - local currency - investment portfolio		6,536,622	9,309,692
Fees, commission and other income received		27,885,098	71,186,279
Interest paid - foreign currency		(1,922,620)	(2,280,418)
Interest paid - local currency		(90,158,976)	(92,409,326)
Payment to suppliers and employees		(17,488,815)	(18,658,098)
Payment of miscellaneous expenses		(826,333)	(732,812)
Changes in operating assets			
Net (increase) in marketable securities		(148,562,327)	(5,691,994)
Net (increase) decrease in special drawing rights		(7,374,973)	3,164
Net (increase) in loans and advances - local		(3,748,995)	(2,623,463)
Net (increase) in other foreign currency assets		(3,662,700)	(18,045,494)
Net (increase) in Loan to IMF		(2,655,210)	-
Net (increase) in local currency and other assets		(471,248)	(2,093,589)
Net (increase) decrease in loans and advances - foreign		7,797	(280,823)
Changes in operating liabilities			
Net issuance (redemption) of government securities		(17,593,000)	10,809,000
Net decrease in short-term deposits		(8,131,373)	(35,014,070)
Net increase(decrease) in local currency and other liabilities		(844,090)	1,558,093
Net increase in other foreign currency liabilities		577,992	571,088
Net cash used in operating activities	35	(233,705,385)	(51,390,804)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net payment for gold purchases		(82,134,653)	(54,700,243)
Purchase of fixed assets		(1,190,849)	(2,724,624)
Net cash used in investing activities		(83,325,502)	(57,424,867)

	Note	2012	2011
CASH FLOWS FROM FINANCING ACTIVITIES			
Issue of circulating currency	25	461,341,271	523,294,631
Additional capital from national government	27	20,000,000	10,000,000
Withdrawal of circulating currency		(417,595,126)	(475,658,526)
Net payments of loans payable		(397,999)	(804,655)
Net proceeds/(payments) for bonds payable		(5,320)	72
Payment of dividends to national government		-	(14,234,916)
Net cash generated by financing activities		63,342,826	42,596,606
NET DECREASE IN CASH AND CASH EQUIVALENTS			
		(253,688,061)	(66,219,065)
Cash and cash equivalents at beginning of year		216,559,101	278,766,415
Effects of exchange rate changes on cash and cash equivalents		(93,461,384)	4,011,751
CASH AND CASH EQUIVALENTS AT END OF YEAR	34	(130,590,344)	216,559,101

The Notes on pages 11 to 61 form part of these Financial Statements.