

BANGKO SENTRAL NG PILIPINAS
INCOME STATEMENT
For the Year Ended December 31, 2013
(In thousand pesos)

	Note	2013	2012 (As restated)
OPERATING INCOME			
Income from foreign financial assets			
Interest income	28	26,425,057	33,067,648
Trading gain/(loss)-foreign		15,485,626	17,841,730
Fees - Foreign		1,169,766	378,115
Miscellaneous income		216,183	264,092
		43,296,632	51,551,585
Expenses on foreign currency financial liabilities			
Interest expense	28	(1,927,606)	(1,900,432)
Other foreign currency expenses		(840,747)	(850,213)
		(2,768,353)	(2,750,645)
Foreign currency income		40,528,279	48,800,940
Income from local currency financial assets			
Interest income	28	6,001,426	7,848,311
Trading gain - domestic		298	986
		6,001,724	7,849,297
Expenses on local currency financial liabilities			
Interest expense	28	(57,601,798)	(88,460,208)
Impairment losses on loans and advances		(262,344)	(366,263)
Final tax paid on interest income/discounts		(377,489)	(899,493)
		(58,241,631)	(89,725,964)
Local currency loss		(52,239,907)	(81,876,667)
Loss from net financial accounts		(11,711,628)	(33,075,727)
Other operating income	29	7,277,914	6,281,329
Currency printing and minting cost	30	(5,766,210)	(5,568,659)
Operating expenses	31	(18,138,355)	(12,206,924)
NET LOSS BEFORE FX RATES FLUCTUATION		(28,338,279)	(44,569,981)
Net gain/(loss) on FX rates fluctuation		5,598,245	(50,375,851)
LOSS BEFORE INCOME TAX		(22,740,034)	(94,945,832)
Income tax expense	36	(2,312,246)	(53,220)
LOSS FOR THE YEAR	32	(25,052,280)	(94,999,052)

The Notes on pages 11 to 67 form part of these financial statements.