

**BANGKO SENTRAL NG PILIPINAS**  
**BALANCE SHEETS**  
**December 31, 2017 and 2016**  
(In Philippine Peso)

ASSETS	Note	2017	2016 (as restated)
<b>FOREIGN CURRENCY FINANCIAL ASSETS</b> 2.7/2.8.3/2.9			
International Reserves			
Deposits with foreign banks	6	831,774,930,689	898,322,684,465
Other cash balances	7	233,178,718	258,108,080
Investment securities	8	2,719,308,711,490	2,659,148,174,159
Foreign securities purchased under agreements to resell	9	25,521,651,156	18,370,207,349
Loan to International Monetary Fund	10	2,687,564,509	3,943,508,858
Gold	11	416,509,798,557	361,277,661,508
International Monetary Fund special drawing rights	12	60,560,217,620	56,659,243,319
Gross international reserves		4,056,596,052,739	3,997,979,587,738
Other foreign currency receivables	14	91,737,573,734	87,859,511,872
Non-international reserve foreign currency on hand	38	32,471,204	34,551,723
Derivative instruments in a gain position	2.8.3/2.18	99,983,247	0
<b>Total foreign currency financial assets</b>		<b>4,148,466,080,924</b>	<b>4,085,873,651,333</b>
<b>LOCAL CURRENCY FINANCIAL ASSETS</b> 2.9			
Investment securities	15	224,616,052,975	223,226,567,571
Loans and advances (net)	13	187,418,103,440	151,033,250,162
Due from administrator of funds	2.21.3/4; 2.22.1 to 5; 16	30,629,080,185	29,961,286,151
Other receivables	14	20,488,516,321	18,191,700,526
<b>Total local currency financial assets</b>		<b>463,151,752,921</b>	<b>422,412,804,410</b>
<b>Total financial assets</b>		<b>4,611,617,833,845</b>	<b>4,508,286,455,743</b>
<b>OTHER ASSETS</b>			
Acquired assets held for sale	2.10/2.11/17	59,556,404	48,036,897
Investment property	2.11/18	15,200,083,711	15,627,048,498
Bank premises, furniture, fixtures and equipment	2.12/19	23,065,044,781	17,992,438,676
Intangible assets	2.13/20	253,085,488	269,183,421
Inventories	2.15/21	8,049,020,622	7,179,875,704
Property dividend to NG	27.a	285,214,339	285,214,339
Deferred tax assets	2.28/40.2	6,147,803,403	7,194,170,890
Miscellaneous assets	22	2,280,311,618	1,984,351,303
<b>Total other assets</b>		<b>55,340,120,366</b>	<b>50,580,319,728</b>
<b>TOTAL ASSETS</b>		<b>4,666,957,954,211</b>	<b>4,558,866,775,471</b>

	Note	2017	2016 (as restated)
<b>LIABILITIES AND CAPITAL</b>			
<b>FOREIGN CURRENCY FINANCIAL LIABILITIES</b> 2.7/2.8.3/2.17			
Short-term deposits	23	16,101,750,255	11,071,113,655
Loans payable	24	30,448,468	28,376,376
Bonds payable	25	24,986,493,216	24,891,234,126
Allocation of International Monetary Fund special drawing rights	26	59,856,929,020	56,084,887,100
Derivative instruments in a loss position	2.8.3/2.18	4,479,320	0
Other liabilities	27	6,388,165,551	2,903,863,292
<b>Total foreign currency financial liabilities</b>		<b>107,368,265,830</b>	<b>94,979,474,549</b>
<b>LOCAL CURRENCY FINANCIAL LIABILITIES</b> 2.17			
Government deposits	28.a	311,708,438,631	125,765,986,168
Deposits of banks and quasi banks	28.b	1,902,087,916,172	1,665,297,636,716
Deposits of International Monetary Fund and other financial institutions	28.c	115,052,829,070	111,089,598,361
Securities sold under agreements to repurchase	2.19.2	305,057,187,465	305,057,187,479
Term deposit account	2.19.4	100,957,502,580	529,218,446,738
Overnight deposit account	2.19.3	85,472,352,969	236,590,975,604
<b>Total local currency financial liabilities</b>		<b>2,820,336,226,887</b>	<b>2,973,019,831,066</b>
<b>Total financial liabilities</b>		<b>2,927,704,492,717</b>	<b>3,067,999,305,615</b>
<b>OTHER LIABILITIES</b>			
Currency in circulation	2.20/29	1,267,482,316,573	1,124,192,576,833
Retirement benefits obligation	2.21.4/27	2,998,141,788	2,499,889,130
Miscellaneous liabilities	27	6,082,872,023	6,178,138,526
Dividend payable	2.27/27.a	449,345,216	449,345,216
Deferred tax liability	2.28	7,444,379	8,768,518
Revaluation of foreign currency accounts	2.8.3/30	381,544,827,570	299,527,200,697
<b>Total other liabilities</b>		<b>1,658,564,947,549</b>	<b>1,432,855,918,920</b>
<b>TOTAL LIABILITIES</b>		<b>4,586,269,440,266</b>	<b>4,500,855,224,535</b>
<b>CAPITAL ACCOUNTS</b>			
Capital	31	50,000,000,000	50,000,000,000
Surplus/(deficit)	31	(45,608,051,164)	(67,191,015,620)
Unrealized losses on investments in government securities	31	(1,324,097,853)	(2,495,068,387)
Capital reserves	2.22/31	77,620,662,962	77,697,634,943
<b>TOTAL CAPITAL ACCOUNTS</b>		<b>80,688,513,945</b>	<b>58,011,550,936</b>
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>		<b>4,666,957,954,211</b>	<b>4,558,866,775,471</b>

The Notes on pages 12 to 77 form part of these financial statements.