

BANGKO SENTRAL NG PILIPINAS
CASH FLOW STATEMENTS
For the Years Ended December 31, 2017 and 2016
(In Philippine Peso)

	Note	2017	2016 (as restated)
CASH FLOWS FROM OPERATING ACTIVITIES	2.2		
Interest received - foreign currency		51,195,332,517	39,265,763,200
Interest received - local currency - investment portfolio		5,791,909,493	4,799,400,582
Fees, commission and other income received		16,977,109,013	23,096,808,840
Premium received on call/put option		608,126,951	764,153,363
Interest paid - foreign currency		(2,595,667,043)	(2,212,832,163)
Interest paid - local currency		(32,867,580,164)	(42,421,195,823)
Payment to suppliers and employees		(27,734,374,585)	(25,783,215,056)
Payment of miscellaneous expenses		(944,932,428)	(984,449,622)
Changes in operating assets			
Net (increase)/decrease in Loan to IMF		1,329,887,101	(1,694,088,853)
Net (increase)/decrease in other foreign currency assets		(2,107,018,207)	34,685,356,426
Net (increase)/decrease in local currency and other assets		(1,310,167,519)	1,813,570,305
Net increase in marketable securities		(17,107,537,924)	(26,818,724,056)
Net increase in loans and advances - local		(206,677,328)	(66,340,851,259)
Net increase in special drawing rights		(72,887,788)	(3,452,987)
Net decrease in loans and advances - foreign		0	57
Changes in operating liabilities			
Net increase/(decrease) in short-term deposits		5,282,790,010	(29,504,458,972)
Net increase/(decrease) in local currency and other liabilities		(522,026,496)	595,416,949
Net increase in other foreign currency liabilities		3,479,128,211	817,469,163
Net decrease in government securities		(14)	(6,381,000,021)
Net cash used in operating activities	39	(804,586,200)	(96,306,329,927)
CASH FLOWS FROM INVESTING ACTIVITIES	2.2		
Purchase of fixed assets		(5,761,868,088)	(420,688,432)
Net payment for gold purchases		(886,862,774)	(833,062,970)
Proceeds from gold options		98,292,324	0
Net cash used in investing activities		(6,550,438,538)	(1,253,751,402)
CASH FLOWS FROM FINANCING ACTIVITIES	2.2		
Issue of circulating currency		907,298,865,121	946,012,511,740
Withdrawal of circulating currency		(764,009,125,381)	(827,014,870,671)
Payment of dividend to national government		(1,842,496,000)	0
Net increase in bonds payable		35,317	4,471,615
Net decrease in loans payable		0	(11,914,184)
Net cash provided by financing activities		141,447,279,057	118,990,198,500
NET INCREASE IN CASH AND CASH EQUIVALENTS		134,092,254,319	21,430,117,171
Cash and cash equivalents at beginning of year		425,970,599,687	245,547,239,880
Effects of exchange rate changes on cash and cash equivalents		27,800,568,780	158,993,242,636
CASH AND CASH EQUIVALENTS AT END OF YEAR	38	587,863,422,786	425,970,599,687

The Notes on pages 12 to 77 form part of these Financial Statements.