

BANGKO SENTRAL NG PILIPINAS
INCOME STATEMENTS
For the Years Ended December 31, 2018 and 2017
(In Philippine Peso)

	Note	2018	2017 (as restated)
Operating Income			
Income from foreign currency financial assets			
Interest income	2.8.1/32	67,568,924,033	51,211,734,590
Trading loss - foreign	2.8.3	(19,465,903,463)	(2,345,205,813)
Fees - foreign		12,216,669	172,638
Premium received on call/put option		573,798,652	608,126,951
Miscellaneous income		424,450,373	20,967,288
		49,113,486,264	49,495,795,654
Expenses on foreign currency financial liabilities			
Interest expense	2.8.1/32	(4,313,572,943)	(2,649,215,201)
Other foreign currency expenses		(927,166,678)	(977,312,430)
		(5,240,739,621)	(3,626,527,631)
Foreign currency income		43,872,746,643	45,869,268,023
Income from local currency financial assets			
Interest income	2.8.1/32	10,582,529,490	7,064,685,843
Trading gain - domestic		113,747	2,620,434
		10,582,643,237	7,067,306,277
Expenses on local currency financial liabilities			
Interest expenses	2.8.1/32	(25,613,669,503)	(32,855,567,302)
Impairment losses on loans and advances	2.9.3	(38,748,370)	(56,495,925)
Final tax paid on interest income/discounts		(1,569,967,887)	(1,040,370,785)
		(27,222,385,760)	(33,952,434,012)
Local currency loss		(16,639,742,523)	(26,885,127,735)
Income from net financial accounts		27,233,004,120	18,984,140,288
Other operating income	33	8,299,650,279	19,266,329,594
Currency printing and minting cost	34	(11,259,710,644)	(8,061,287,904)
Operating expenses	35	(22,181,477,994)	(21,015,479,652)
Net income before FX rates fluctuation		2,091,465,761	9,173,702,326
Net gain on FX rates fluctuation	2.8.3/33	53,107,589,860	15,503,406,950
Net Income before income tax		55,199,055,621	24,677,109,276
Income tax expense	2.29/40	(15,353,831,211)	(1,140,561,882)
Net Income for the year	36	39,845,224,410	23,536,547,394

The Notes on pages 12 to 80 form part of these Financial Statements.