BANGKO SENTRAL NG PILIPINAS
INCOME STATEMENTS
For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)

	Note	2023	2022 (as restated)
Operating Income			
Income from foreign currency financial accounts			
Interest income	2.8.1/33	147,111,160,524	106,556,412,534
Fees - foreign		34,428,441	27,664,034
Miscellaneous income		559,232,604	1,035,921,683
		147,704,821,569	107,619,998,251
Expenses on foreign currency financial accounts			
Interest expense	2.8.1/33	(19,891,622,445)	(7,011,886,424)
Trading loss - foreign	2.8.3	(27,198,177,716)	(27,036,919,973)
Other foreign currency expenses		(1,607,337,793)	(2,005,307,487)
Impairment on foreign currency financial accounts	2.9.3/35	(22,053,763)	(1,927,749)
		(48,719,191,717)	(36,056,041,633)
Foreign currency income		98,985,629,852	71,563,956,618
Income from local currency financial accounts			
Interest income	2.8.1/33	50,777,255,584	46,678,336,155
Trading gain - domestic		12,352	3,318,969
		50,777,267,936	46,681,655,124
Expenses on local currency financial accounts			
Interest expenses	2.8.1/33	(148,435,526,108)	(78,660,670,733)
Final tax paid on interest income/discounts		(322)	(415)
Impairment on local currency financial accounts	2.9.3/35	(19,240,518)	(73,947,181)
		(148,454,766,948)	(78,734,618,329)
Local currency loss		(97,677,499,012)	(32,052,963,205)
Income from net financial accounts		1,308,130,840	39,510,993,413
Other operating income	34	14,193,022,421	13,879,219,722
Currency printing and minting cost	36	(13,253,164,637)	(12,110,892,425)
Operating expenses	37	(32,529,678,957)	(46,437,792,824)
Net loss before FX rates fluctuation		(30,281,690,333)	(5,158,472,114)
Net gain on FX rates fluctuation	2.8.3	57,016,159,320	67,655,686,852
Net Income before income tax		26,734,468,987	62,497,214,738
Income tax (expense)/benefit	2.29/42	(196,159,819)	129,081,816
Net income for distribution	38	**26,538,309,168**	**62,626,296,554**

The Notes on pages 11 to 90 form part of these Financial Statements.