

PHILIPPINE DEPOSIT INSURANCE CORPORATION

STATEMENT OF FINANCIAL POSITION
As at December 31, 2023 and 2022

In Million Pesos

	2023	Restated 2022	Increase / (Decrease)	
			Amount	%
ASSETS				
Cash and cash equivalents	4,041.86	8,608.06	(4,566.20)	-53.0%
Investment securities at amortized cost	331,046.33	291,229.69	39,816.64	13.7%
Loans and receivables	1,457.90	1,390.54	67.36	4.8%
Financial assets at fair value through other comprehensive income	102.63	102.63	-	0.0%
Investment properties	1,557.23	1,505.98	51.25	3.4%
Property, equipment and intangibles	657.58	407.24	250.34	61.5%
Other assets	769.91	750.56	19.35	2.6%
Total Assets	339,633.44	303,994.70	35,638.74	11.7%
LIABILITIES AND DEPOSIT INSURANCE FUND				
LIABILITIES				
Payables and inter-agency payables	7,053.61	7,580.66	(527.05)	-7.0%
Estimated Liability on Deposit Insurance	6,216.55	6,767.26	(550.71)	-8.1%
Unearned income	71.99	110.73	(38.74)	-35.0%
Loans and interest payable	16,199.52	16,028.14	171.38	1.1%
Total Liabilities	29,541.67	30,486.79	(945.12)	-3.1%
DEPOSIT INSURANCE FUND				
Permanent insurance fund	3,000.00	3,000.00	-	0.0%
Reserves for insurance losses	279,334.38	246,200.83	33,133.55	13.5%
Retained earnings	27,757.39	24,307.08	3,450.31	14.2%
Total Deposit Insurance Fund	310,091.77	273,507.91	36,583.86	13.4%
Total Liabilities and Deposit Insurance Fund	339,633.44	303,994.70	35,638.74	11.7%

Prepared by:

MA. LOURDES R. RELUCIO
DM, Accounting Department

Certified correct by:

EVANGELINE R. PANTALUNAN
VP, Comptrollership Group

Endorsed by:

SANDRA A. DIAZ

SVP, Management Services Sector

Approved by:

ROBERTO B. TAN
President & CEO

PHILIPPINE DEPOSIT INSURANCE CORPORATION

STATEMENT OF COMPREHENSIVE INCOME
For Years Ended December 31, 2023 and 2022

In Million Pesos

	2023	Restated 2022	Increase/(Decrease)	
			Amount	%
INCOME				
Assessments	35,053.85	32,235.03	2,818.82	8.7%
Income from investments	16,109.56	12,687.36	3,422.20	27.0%
Income from financial assistance	53.36	49.16	4.20	8.5%
Other income/(loss)	1,015.64	7,993.77	(6,978.13)	-87.3%
Total Income	52,232.41	52,965.32	(732.91)	-1.4%
EXPENSES				
Operating expenses	1,717.81	1,598.72	119.09	7.4%
Receivership and liquidation	265.25	262.64	2.61	1.0%
Other losses	43.68	12.01	31.67	263.8%
Interest on borrowings	171.38	886.62	(715.24)	-80.7%
Provision for insurance losses	33,133.55	29,927.05	3,206.50	10.7%
Total Expenses	35,331.67	32,687.04	2,644.63	8.1%
Net Income	16,900.74	20,278.28	(3,377.54)	-16.7%
Other Comprehensive Income for the period	-	-	-	0.0%
Total Comprehensive Income	16,900.74	20,278.28	(3,377.54)	-16.7%

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PHILIPPINE DEPOSIT INSURANCE CORPORATION

STATEMENT OF CHANGES IN DEPOSIT INSURANCE FUND

For the Years Ended December 31, 2023 and 2022

In Million Pesos

	2023	Restated 2022	Increase/(Decrease)	
			Amount	%
PERMANENT INSURANCE FUND				
Balance at beginning/end of the period	3,000.00	3,000.00	-	0.0%
RESERVES FOR INSURANCE LOSSES				
Balance at beginning of the year	246,200.83	222,158.96	24,041.87	10.8%
Additions/(deductions)	33,133.55	24,041.87	9,091.68	37.8%
Balance at end of the period	279,334.38	246,200.83	33,133.55	13.5%
RETAINED EARNINGS				
Balance at beginning of the year	24,307.08	17,639.00	6,668.08	37.8%
Net income	16,900.74	20,278.28	(3,377.54)	-16.7%
Dividends to the National Government	(13,450.43)	(13,610.20)	159.77	-1.2%
Balance at end of the period	27,757.39	24,307.08	3,450.31	14.2%
Deposit Insurance Fund	310,091.77	273,507.91	36,583.86	13.4%

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President & CEO

PHILIPPINE DEPOSIT INSURANCE CORPORATION

STATEMENT OF CASH FLOWS

For the Years Ended December 31, 2023 and 2022

In Million Pesos

	2023	2022	Increase/(Decrease)	
			Amount	%
CASH FLOWS FROM OPERATING ACTIVITIES				
Assessment collections	35,055.93	32,233.43	2,822.50	8.8%
Income from investments	17,220.88	14,019.65	3,201.23	22.8%
Collections of loans and assets acquired from banks	65.72	67.26	(1.54)	-2.3%
Collections of subrogated claims receivable	383.46	155.88	227.58	146.0%
Dividends, service and miscellaneous income	82.64	165.91	(83.27)	-50.2%
Income from financial assistance	124.45	904.42	(779.97)	-86.2%
Collections of accounts receivable - RLE	66.71	180.30	(113.59)	-63.0%
Maintenance and other operating expenses	(1,410.21)	(1,306.68)	(103.53)	-7.9%
Payments of insured deposits	(641.80)	(934.39)	292.59	31.3%
Payments of interest on borrowings	-	(12,880.05)	12,880.05	100.0%
Collections/payments of various payables	(186.15)	91.03	(277.18)	-304.5%
Collection / payments of cash advances and various receivabl	(39.10)	275.82	(314.92)	-114.2%
Advances for receivership and liquidation operations	(4.55)	(5.01)	0.46	9.1%
Payments of taxes	(0.09)	(8.07)	7.98	98.9%
Net cash provided / (used) in operating activities	50,717.89	32,959.50	17,758.39	53.9%
CASH FLOWS FROM INVESTING ACTIVITIES				
Proceeds from matured investment	402,483.89	330,942.05	71,541.84	21.6%
Placements in various investment	(443,444.72)	(322,320.29)	(121,124.43)	-37.6%
Acquisition/sale of property & equipment	(273.36)	(78.74)	(194.62)	-247.1%
LLIF funds managed by BSP/LBP Trust	(4.89)	(0.85)	(4.04)	-478.3%
Net cash provided / (used) in investing activities	(41,239.08)	8,542.17	(49,781.25)	-582.8%
CASH FLOWS FROM FINANCING ACTIVITIES				
Payment of dividends to National Government	(14,045.01)	(13,130.91)	(914.10)	-7.0%
Payment of loans to BSP/LBP	-	(20,038.60)	20,038.60	100.0%
Net cash provided / (used) in financing activities	(14,045.01)	(33,169.51)	19,124.50	57.7%
Effects of foreign currency revaluations	-	0.03	(0.03)	-100.0%
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(4,566.20)	8,332.19	(12,898.39)	-154.8%
CASH AND CASH EQUIVALENTS, BEGINNING	8,608.06	275.87	8,332.19	3020.3%
CASH AND CASH EQUIVALENTS	4,041.86	8,608.06	(4,566.20)	-53.0%

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