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REPUBLIC OF THE PHILIPPINES
DEPARTMENT OF BUDGET AND MANAGEMENT
GENERAL SOLANO STREET, SAN MIGUEL, MANILA

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31 August 2022

MS. AMENAH PANGANDAMAN

Secretary
Department of Budget and Management
General Solano Street, San Miguel
Malacañang Manila

Thru: **MS. ELENA REGINA S. BRILLANTES**
Director

Dear Secretary Pangandaman,

We are pleased to submit UCPB Savings Bank's (UCPBS') 2023 Corporate Operating Budget (COB) which was approved by the Board of Directors via referendum on August 31, 2022.

- DBM Form no 702-Compa Balance Sheet
- DBM Form no 703 Sales Revenue Statement
- DBM Form no 703 Comparative P&L
- DBM Form no 703-B Cost of Sales Statement
- DBM Form no 705 Comparative Sources of Funds
- DBM Form no 704 Statement of Cash Flow

Thank you,

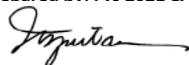
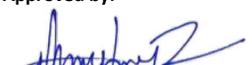


LIZETTE MARGARET MARY J. RACELA
PRESIDENT & CEO
UCPB SAVINGS BANK

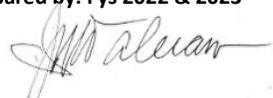
COMPARATIVE BALANCE SHEET

(In Million Pesos)

Fiscal Year 2022

Department:					
Corporation: UCPB SAVINGS BANK					
PARTICULARS	FY 2021 (Audited)	FY 2022 (JUNE Actual)	FY 2022 (Proposal)	FY 2023 (Estimates)	Remarks
ASSETS					
Cash on Hand & In Banks					
Cash & Other Cash Items	757.01	685.78	681.39	589.69	
Due from Bangko Sentral ng Pilipinas	3,535.05	1,943.62	665.07	1,996.09	
Due from Other Banks	171.20	151.66	125.77	147.62	
Interbank Loans Receivable/ Due from BSP TDF RRP	466.24	568.75	1,333.51	508.70	
Trading and Investment Securities	610.27	2,008.26	2,011.51	2,160.56	
Loans					
Commercial / Corporate Loans	2,338.52	2,180.48	2,563.56	2,599.35	
Consumer Loans	5,864.38	5,740.16	5,711.08	6,458.79	
Customers' Liability and Acceptances	-	-	-	-	
Total Current Loans, Discounts & Advances	8,202.90	7,920.64	8,274.64	9,058.15	
Past Due Loans & Discounts	4,427.29	4,287.64	4,345.62	4,226.80	
Total Loans, Current & Past Due	12,630.19	12,208.28	12,620.26	13,284.95	
Bills Purchased	1.26	1.61	2.97	1.86	
Bank Premises, Furniture, Fixtures & Equipment - Net	277.94	240.34	470.74	297.21	
Equity Investments in Allied/Non-Allied Undertakings	-	-	-	-	
Real and Other Property Owned & Acquired	931.82	619.35	751.92	575.04	
ROPOA- Sales Contract Receivable	-	-	30.23	53.47	
Deferred Charges	672.85	658.27	668.75	659.42	
Other Resources	540.17	513.50	1,087.73	1,119.00	
Allowance for Losses	(1,993.50)	(2,003.50)	(2,118.57)	(2,589.77)	
TOTAL ASSETS	18,600.48	17,595.93	18,331.25	18,803.85	
LIABILITIES					
Deposit Liabilities					
CASA	9,430.48	9,484.23	9,885.83	10,390.25	
High Cost Funds	6,030.95	5,227.45	5,445.12	5,457.80	
Government Deposit	165.54	185.88	201.75	201.75	
FCDU Deposits	-	-	-	-	
Total Deposits	15,626.97	14,897.56	15,532.69	16,049.80	
Bills Payable	-	-	-	-	
Other Liabilities	619.29	618.49	752.39	665.90	
TOTAL LIABILITIES	16,246.25	15,516.05	16,285.08	16,715.70	
STOCKHOLDERS' EQUITY					
Paid-in Capital (Authorized Capitalization)	1,106.76	1,106.76	1,106.76	1,106.76	
Retained Earnings	1,247.47	973.13	939.42	981.40	
Other Capital	-	-	-	-	
TOTAL STOCKHOLDERS' EQUITY	2,354.23	2,079.88	2,046.18	2,088.16	
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	18,600.48	17,595.93	18,331.26	18,803.85	
Prepared by: Fvs 2021 & 2022 Prepared by: Fy 2022 & 2023 Approved by:					
					
Irene S. Quintana	Jaime Juan Ramon N. Valera III	Lizette Margaret Mary J. Racela			
08/31/2022	08/31/2022	8/31/2022			
Controller	Budget Officer	Head of Corporation			

REVENUE STATEMENT
(In Thousand Pesos)
Fiscal Year 2022

Department:					
Corporation: UCPB SAVINGS BANK					
PARTICULARS	FY 2021 (Audited)	FY 2022 (JUNE Actual)	FY 2022 (Proposal)	FY 2023 (Estimate)	Remarks
Interest Income					
Loans	1,002,183.28	391,371.66	906,860.06	890,828.83	
Trading & Investment Securities	19,260.32	21,702.46	43,646.09	91,784.27	
Interbank Loans/ Due from BSP/TDAF/RRP/ODF	10,363.18	3,556.10	2,193.67	23,701.88	
Deposit with Banks	59,923.36	20,625.35	34,626.79	65,255.51	
Other Interest Income	-	-	-	-	
Total Interest Income	1,091,730.13	437,255.57	987,326.61	1,071,570.50	
Non Interest Income from Operations					
Deposit related	6,119.91	2,744.25	70,438.82	49,442.41	
Trade related	52,675.49	(2,182.15)	19,420.00	7,800.00	
Remittance	304.91	103.49	-	-	
Treasury related	-	-	-	-	
Corporate Loans	171,113.90	73,547.50	29,381.61	104,250.98	
Trust Division	-	-	-	-	
Consumer Banking Fees	23,280.94	10,990.98	78,208.24	122,246.50	
ATMFees	39,496.14	19,067.42	20,304.20	13,116.16	
Others	13,874.40	8,389.99	20,919.75	36,330.30	
Income from Acquired Assets	21,431.13	16,862.09	20,000.00	20,000.00	
Profit(Loss) from ROPA sold	(21,855.02)	(10,275.37)	1,753.51	-	
Total Non Interest Income	306,441.81	119,248.18	260,426.14	353,186.35	
Income from Subsidiaries	-	-	-	-	
TOTAL REVENUES	1,398,171.94	556,503.75	1,247,752.75	1,424,756.85	
Prepared by: Fys 2021 & 2022	Prepared by: Fys 2022 & 2023		Approved by:		
					
Irene S. Quintana	Jaime Juan Ramon N. Valera III		Lizette Margaret Mary J. Racela		
08/31/2022	08/31/2022		08/31/2022		
Controller	Budget Officer		Head of Corporation		
Date	Date		Date		

COMPARATIVE PROFIT AND LOSS STATEMENT

(In Thousand Pesos)

Fiscal Year 2022

Accrual Basis

Department:

Corporation: UCPB SAVINGS BANK

PARTICULARS	FY 2021 (Audited)	FY 2022 (JUNE Actual)	FY 2022 (Proposal)	FY 2023 (Estimates)	Remarks
I. REVENUES (DBM Form No. 703-A)	1,398,171.94	556,503.75	1,247,752.75	1,424,756.85	
Operating Revenues	1,091,730.13	437,255.57	987,315.61	1,071,570.50	
Other Revenues (Specify major items)	306,441.81	119,248.18	260,437.14	353,186.35	
Trading and securities gain - net	52,675.49	(2,182.15)	19,420.00	7,800.00	
Service charges, fees and commissions	240,315.81	106,453.62	198,948.43	312,270.19	
Gain on sale of nonfinancial assets	-	-	-	-	
Foreign exchange gain (loss) - net	-	-	-	-	
Income from trust operation	-	-	-	-	
Gain (loss) on foreclosures	(423.89)	6,586.72	21,753.51	20,000.00	
Miscellaneous income	13,874.40	8,389.99	20,315.20	13,116.16	
II. COST OF SALES (DBM Form No. 703-B)	169,150.90	62,191.40	138,798.49	134,893.22	
III. GROSS PROFIT	1,229,021.03	494,312.34	1,108,954.26	1,289,863.63	
IV. OPERATING EXPENSES	1,223,447.54	470,361.06	1,069,724.73	1,205,834.01	
Personnel Services	477,617.98	211,862.95	484,477.01	503,406.72	
Maintenance and Other Operating Expenses (include interest expense-operating, business taxes, duties and licenses other than income tax)	389,377.59	169,064.75	483,291.83	517,869.35	
Others	-	-	-	-	
Non-cash Expenses					
Depreciation of fixed assets	155,484.00	79,433.37	101,955.90	184,557.94	
Amortization of deferred assets	-	-	-	-	
Other non-cash expenses	200,967.98	10,000.00	-	-	
V. NET PROFIT(LOSS) BEFORE INCOME TAX	5,573.49	23,951.28	39,229.53	84,029.63	
VI. INCOME TAX	988.03	12,527.12	16,383.83	50,280.26	
VII. NET PROFIT(LOSS) AFTER INCOME TAX	4,585.46	11,424.16	22,845.70	33,749.37	
Add: SUBSIDIES					
Subsidies from National Government	-	-	-	-	
Rest of Subsidies	-	-	-	-	
VIII. NET PROFIT AND SUBSIDIES	4,585.46	11,424.16	22,845.70	33,749.37	

Prepared by: Fys 2021 & 2022

Prepared by: Fy 2022 & 2023

Approved by:



Irene S. Quintana 08/31/2022

Jaime Juan Ramon N. Valera III 08/31/2022

Lizette Margaret Mary J. Racela

8/31/2022

Controller Date

Budget Officer Date

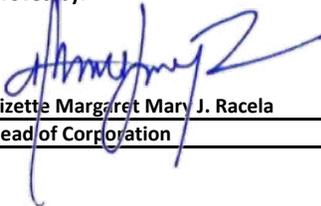
Head of Corporation

Date

COST OF SALES STATEMENT
(In Thousand Pesos)
Fiscal Year 2022

Department:					
Corporation: UCPB SAVINGS BANK					
PARTICULARS	FY 2021 (Audited)	FY 2022 (JUNE Actual)	FY 2022 (Proposal)	FY 2023 (Estimate)	Remarks
Interest Expense					
Deposits	160,866.81	58,877.51	138,798.49	128,773.22	
Bills Payable	-	-	-	-	
Interest Expense-Lease Liability	8,284.09	3,313.90	-	6,120.00	
Total	169,150.90	62,191.40	138,798.49	134,893.22	
Prepared by: Fys 2021 & 2022		Prepared by: Fys 2022 & 2023		Approved by:	
					
Irene S. Quintana	08/31/2022	Jaime Juan Ramon N. Valera III	08/31/2022	Lizette Margaret Mary J. Racela	08/31/2022
Controller	Date	Budget Officer	Date	Head of Corporation	Date

COMPARATIVE SOURCES OF FUNDS
(In Million Pesos)
Fiscal Year 2022

Department:					
Corporation: UCPB SAVINGS BANK					
PARTICULARS	FY 2021 (Audited)	FY 2022 (JUNE Actual)	FY 2022 (Proposal)	FY 2023 (Estimates)	Remarks
Corporate Funds	1,398,171.94	556,503.75	1,247,752.75	1,424,756.85	
a. Corporate Income	1,398,171.94	556,503.75	1,247,752.75	1,424,756.85	
b. Equity Contribution					
b.1 Private					
b.2 Other Government Entity except the National Government					
c. Others (Specify)					
General Funds					
a. Equity Contribution - National Government					
b. Subsidy - National Government					
c. Infrastructure Funds Allotment					
d. Special Account in the General Fund (specify)					
e. Other Funds Received from the National Government					
Borrowings					
a. Foreign Loan Availment					
b. Domestic Loans					
c. Other (specify)					
Total Sources	<u>1,398,171.94</u>	<u>556,503.75</u>	<u>1,243,782.35</u>	<u>1,424,756.85</u>	-
Prepared by: Fys 2021 & 2022		Prepared by: Fy 2022 & 2023		Approved by:	
					
Irene S. Quintana	Jaime Juan Ramon N. Valera III			Lizette Margaret Mary J. Racela	
08/31/2022	08/31/2022			08/31/2022	
Controller	Budget Officer			Head of Corporation	Date

STATEMENT OF CASH FLOWS

(In Million Pesos)

Fiscal Year 2022

Department:				
Corporation: UCPB SAVINGS BANK				
PARTICULARS	FY 2021 (Audited)	FY 2022 (JUNE Actual)	FY 2022 (Proposal)	FY 2023 (Estimates)
Cash flows from operating activities				
Income before tax				
Adjustments for:				
Interest received	1,071.74	452.66	-	-
Interest paid	(174.32)	(63.55)	-	-
Fees and commission received	240.32	106.45	-	-
Gain on financial assets and liabilities- fair value thru profit or loss	53.24	1.79	-	-
Miscellaneous Income	8.99	6.66	-	-
General and administrative expenses	(867.00)	(380.93)	-	-
Operating income (loss) before working capital changes	332.97	123.10	-	-
Decrease (increase)in financial assets at FVTPL	(439.66)	165.17	-	-
Decrease (increase)in financial assets at AC	210.08	(298.24)	-	-
Decrease (increase)in financial assets at FVOCI	57.17	(1,248.23)	-	-
Decrease (Increase) in loans and other receivables	1,484.60	412.35	-	-
Decrease (increase) in other resources	107.88	23.97	-	-
Increase (Decrease) in deposit liabilities	(3,007.86)	(788.28)	-	-
Increase (decrease) in accrued taxes, interests and other expenses	160.71	83.58	-	-
Increase (Decrease) in other liabilities	(57.78)	3.83	-	-
Cash generated from operations	(1,151.89)	(1,522.76)	-	-
Cash paid for income taxes	(38.91)	(19.60)	-	-
Net Cash From Operating Activities	(1,190.80)	(1,542.36)	-	-

STATEMENT OF CASH FLOWS

(In Million Pesos)

Fiscal Year 2022

Department:				
Corporation: UCPB SAVINGS BANK				
PARTICULARS	FY 2021 (Audited)	FY 2022 (JUNE Actual)	FY 2022 (Proposal)	FY 2023 (Estimates)
CASH FLOWS FROM INVESTING ACTIVITIES				
Acquisitions of:				
Bank premises, furniture, fixtures and equipment	(24.77)	(7.48)	-	-
Software	(9.23)	(5.48)		
Proceeds from disposals of:				
Bank premises, furniture, fixtures and equipment	2.59	0.76		
Net Cash Used in Investing Activities	(31.41)	(12.20)	-	-
CASH FLOWS FROM FINANCING ACTIVITIES				
Payments of lease liabilities	(60.32)	(25.13)		
Net Cash Used in Financing Activities	(60.32)	(25.13)	-	-
TRANSLATION ADJUSTMENTS	-	-	-	-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(1,282.52)	(1,579.69)	-	-
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR				
Cash and other cash items	755.53	757.01	-	-
Due from Bangko Sentral ng Pilipinas	3,942.95	3,535.05	-	-
Due from other banks	340.06	171.20	-	-
Interbank loans receivable and securities purchased under resale agreements	1,173.48	466.24	-	-
	6,212.02	4,929.49	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR				
Cash and other cash items	757.01	685.78	-	-
Due from Bangko Sentral ng Pilipinas	3,535.05	1,943.62	-	-
Due from other banks	171.20	151.66	-	-
Interbank loans receivable and securities purchased under resale agreements	466.24	568.75	-	-
	4,929.49	3,349.82	-	-
CASH AND CASH EQUIVALENTS AT END OF YEAR	4,929.49	3,349.82	-	-
Prepared by:	Certified Correct by:	Approved by:		
				
Irene S. Quintana	Jaime Juan Ramon N. Valera III	Lizette Margaret Mary J. Racela		
08/31/2022	08/31/2022	08/31/2022		
Controller	Budget Officer	Head of Corporation		
Date	Date	Date		