

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL PERFORMANCE - UNAUDITED

For the Years Ended December 31, 2022 and 2021

(In Philippine Peso)

	Note	2022	2021 (As Restated)
REVENUE			
Service and business income	24	219,097,766	144,890,769
		219,097,766	144,890,769
LESS: CURRENT OPERATING EXPENSES			
Personnel services	25	334,440,622	303,937,837
Maintenance and other operating expenses	26	298,390,261	183,289,758
Financial expenses	27	53,813	53,913
Non-cash expenses	28	21,129,908	26,358,467
Total Current Operating Expenses		654,014,604	513,639,975
Deficit from Current Operations		(434,916,838)	(368,749,206)
Non-operating income/gain	29.1	2,451,697	1,276,195
Non-operating losses	29.2	(32,245)	(28,010)
Deficit before Subsidy		(432,497,386)	(367,501,021)
Subsidy from the national government	30	541,050,573	487,427,612
Net Surplus for the Period		108,553,187	119,926,591

The notes on pages 11 to 45 form part of these financial statements.