

**DEVELOPMENT ACADEMY OF THE PHILIPPINES**  
**STATEMENTS OF FINANCIAL PERFORMANCE**  
For the Years Ended December 31, 2022 and 2021  
(In Philippine Peso)

			<b>2021</b>
	<b>Note</b>	<b>2022</b>	<b>(As Restated)</b>
<b>REVENUE</b>			
Service and business income	24	219,097,766	144,890,769
		<b>219,097,766</b>	<b>144,890,769</b>
<b>LESS: CURRENT OPERATING EXPENSES</b>			
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
<b>Total Current Operating Expenses</b>		<b>654,014,604</b>	<b>513,639,975</b>
<b>Deficit from Current Operations</b>		<b>(434,916,838)</b>	<b>(368,749,206)</b>
Non-operating income/gain	29.1	2,451,697	1,276,195
Non-operating losses	29.2	(32,245)	(28,010)
<b>Deficit before Subsidy</b>		<b>(432,497,386)</b>	<b>(367,501,021)</b>
Subsidy from the national government	30	541,050,573	487,427,612
<b>Net Surplus for the Period</b>		<b>108,553,187</b>	<b>119,926,591</b>

The notes on pages 11 to 46 form part of these financial statements.