

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2023 and 2022
(In Philippine Peso)

	Note	2023	2022 (As Restated)
REVENUE			
Service and business income	24	237,382,149	226,281,747
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LESS: CURRENT OPERATING EXPENSES			
Personnel services	25	343,662,414	334,487,373
Maintenance and other operating expenses	26	427,221,325	298,822,554
Financial expenses	27	52,167	53,813
Non-cash expenses	28	19,908,903	21,634,816
Total Current Operating Expenses		790,844,809	654,998,556
Deficit from Current Operations		(553,462,660)	(428,716,809)
Non-operating income/gain	29.1	2,493,835	2,451,697
Non-operating losses	29.2	(2,450,502)	(32,436)
Deficit before Subsidy		(553,419,327)	(426,297,548)
Subsidy from the national government	30	693,828,711	664,211,549
Net Surplus for the Period		140,409,384	237,914,001

The notes on pages 11 to 48 form part of these financial statements.