



**PROCUREMENT SERVICE**  
 Department of Budget and Management  
**STATEMENT OF FINANCIAL PERFORMANCE**  
 PS Revolving Fund (207511)  
 For the year ended December 31, 2022



	<u>Notes</u>	<u>2022</u>	<u>2021</u> <u>As Restated</u>
<b>Revenue</b>			
Net Sales	12	14,389,349,218.38	27,502,846,679.74
Less: Cost of Sales	12	13,837,310,894.05	26,461,797,529.71
Net Mark-Up	12	552,038,324.33	1,041,049,150.03
Add: Clearance & Certification Fees	12	163,120,829.00	146,220,448.81
Gross Income from Current Operation		<u>715,159,153.33</u>	<u>1,187,269,598.84</u>
<b>Less: Operating Expenses</b>			
Personnel Services	13	237,424,385.13	259,322,629.20
Maintenance & Other Operating Expenses	14	115,551,948.47	95,867,258.78
Non-Cash Expenses	16	9,005,963.69	10,568,160.33
Total Operating Expenses		<u>361,982,297.29</u>	<u>365,758,048.31</u>
<b>Surplus/ (Deficit) from Current Operations</b>		<u>353,176,856.04</u>	<u>821,511,550.53</u>
Service Income	15	5,685,082,794.32	385,292,138.22
Business Income	12	17,029.04	46,175.92
Gain on Foreign Exchange (FOREX)		0.00	0.00
Losses	17	(310,858.85)	(2,339,294.02)
<b>Surplus/ (Deficit) for the period</b>		<u>6,037,965,820.55</u>	<u>1,204,510,570.65</u>

Prepared by:

**Signature Redacted**

**THEA MARIE B. FACTOR**  
Admin Officer V

Reviewed by:

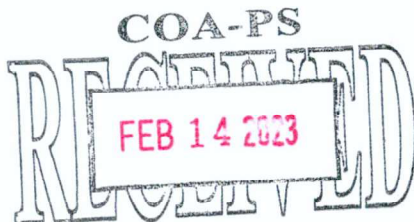
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**JOSEVA S. LAURE**  
Accountant IV

Certified Correct by:

**Signature Redacted**

**LADY LOU A. GIMENO**  
OIC Chief, Comptroller Division



By: **Signature Redacted**

*This statement should be read in conjunction with the accompanying notes.*