21 BSP: STATEMENT OF INCOME AND EXPENSE

for the end-periods indicated

in billion pesos

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 [u]
Revenues	62.17	40.84	48.62	51.22	45.60	74.73	93.81	95.04	104.36	113.57	118.74	65.73	56.63	49.78	56.74	70.03	75.56	68.27
Annual Growth Rate (%)	-7.9	-34.3	19.0	5.4	-11.0	63.9	25.5	1.3	9.8	8.8	4.6	-44.6	-13.8	-12.1	14.0	23.4	7.9	-9.7
Interest Income	57.58	37.23	43.00	38.85	40.91	50.70	63.59	68.23	59.38	43.45	45.62	40.92	32.43	33.01	39.20	46.85	58.27	78.16
Miscellaneous Income [1]	4.59	3.61	5.62	12.37	4.68	24.03	30.23	26.81	44.98	70.12	73.11	24.81	24.20	16.78	17.54	23.18	17.29	-9.89
Expenses	59.45	45.05	46.28	47.06	48.27	52.00	67.05	86.28	81.39	82.48	115.97	110.69	79.62	68.62	73.05	71.54	66.40	66.20
Annual Growth Rate (%)	-14.3	-24.2	2.7	1.7	2.6	7.7	28.9	28.7	-5.7	1.3	40.6	-4.6	-28.1	-13.8	6.5	-2.1	-7.2	-0.3
Interest Expenses	44.78	32.13	28.05	28.24	34.46	40.85	53.02	71.88	60.99	66.07	95.63	90.76	59.53	46.16	48.79	43.62	35.50	29.93
Others	14.67	12.93	18.23	18.82	13.81	11.14	14.03	14.40	20.40	16.41	20.33	19.93	20.09	22.46	24.26	27.92	30.89	36.27
Net Income/(Loss) Before Gain/(Loss) on FXR Fluctuations, Income Tax Expense/(Benefit) and Capital Reserves	2.72	-4.21	2.33	4.15	-2.67	22.74	26.77	8.76	22.97	31.08	2.77	-44.96	-23.00	-18.84	-16.30	-1.51	9.17	2.07
Gain/(Loss) on FXR Fluctuations [2]	1.38	8.21	5.18	2.15	11.81	-18.94	-113.71	0.53	-9.67	-90.12	-36.22	-50.38	5.60	8.95	11.55	19.12	15.48	53.13
Income Tax Expense/(Benefit)		0.40	0.91	1.06	1.11	0.01	0.00	0.36	0.17	0.00	0.23	0.05	0.11	-0.04	-0.33	0.11	1.14	15.35
Net Income/(Loss)	4.10	3.60	6.60	5.25	8.03	3.79	-86.94	8.93	13.13	-59.04	-33.69	-95.38	-17.51	-9.86	-4.42	17.51	23.51	39.85
Capital Reserves			3.10	3.10	3.23	0.10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income/(Loss) After Tax	4.10	3.604	3.50	2.15	4.80	3.69	-86.94	8.93	13.13	-59.04	-33.69	-95.38	-17.51	-9.86	-4.418	17.51	23.51	39.85

Note: Details may not add up to total due to rounding.

[1] *This includes trading gains/losses, fees, penalties and other operating income, among others.*

[2] *This represents realized gains or losses from fluctuations in FX rates arising from foreign currency-denominated transactions of the BSP, including: 1) rollover/re-investments of matured FX investments with foreign financial institutions and FX-denominated government securities; 2) servicing of matured FX obligations of the BSP; and 3) maturity of derivatives instruments.*

[u] *Based on the preliminary and unaudited BSP Financial Statements (FS) as of end-December 2018 prepared by the Financial Accounting Department (FAD) of the BSP.*