21 BSP: STATEMENT OF INCOME AND EXPENSE

for the periods indicated

in billion pesos

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 r	2017 r	Jan-Jun 2017	Jan-Jun 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**	**32.65**	**37.08**
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	-3.1	13.6
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	27.49	35.88
Miscellaneous Income	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	5.16	1.19
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**	**35.40**	**29.12**
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	1.6	-17.7
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	19.26	13.02
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	16.14	16.10
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	-2.75	7.95
Gain/(Loss) on FXR Fluctuations [1]	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	9.31	21.51
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	0.01	0.02
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	6.55	29.45
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	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**	**6.55**	**29.45**

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

u Based on the unaudited BSP Financial Statements (FS) as of end-June 2018 prepared by the Financial Accounting Department (FAD) of the BSP.

r Revised to reflect audited and restated figures based on the Audited BSP FS as of end-2017 prepared by the FAD of the BSP.

1 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.