44 PRICE-EARNINGS RATIO
for periods indicated

	2017	2018	2019	2020	2021
Jan	18.44	21.86	19.12	14.74	23.09
Feb	18.48	21.14	18.86	13.90	23.71
Mar	18.77	20.00	19.40	10.98	22.59
Apr	19.62	19.21	18.89	11.79	22.29
May	20.06	18.29	18.52	12.07	25.92 p
Jun	19.83	17.57	18.52	12.68	
Jul	20.33	18.73	18.56	12.91	
Aug	20.46	18.68	17.10	13.16	
Sep	21.33	17.36	16.67	17.73	
Oct	21.83	17.06	17.03	19.08	
Nov	20.53	17.72	15.86	20.40	
Dec	21.23	17.89	16.06	24.88	

p preliminary
r revised
Source: Philippine Stock Exchange (PSE)