21 BSP: STATEMENT OF INCOME AND EXPENSE

for the periods indicated

in billion pesos

	2018	2019	2020 [p]	2020		2021 [p]	
				Jan	Jan-Feb	Jan	Jan-Feb
Revenues	**68.04**	**121.68**	**118.22**	**7.30**	**15.08**	**15.96**	**37.23**
Annual Growth Rate (%)	-10.3	78.8	-2.8	4.3	-2.6	118.6	146.9
Interest Income	78.16	100.42	85.43	6.92	13.28	7.16	14.62
Miscellaneous Income [1]	-10.12	21.26	32.79	0.38	1.80	8.79	22.60
Expenses	**66.27**	**87.33**	**77.79**	**5.79**	**11.72**	**6.19**	**13.11**
Annual Growth Rate (%)	-0.6	31.8	-10.9	-0.2	0.5	6.8	11.9
Interest Expenses	29.94	44.69	46.44	3.63	7.43	4.07	8.40
Others	36.34	42.65	31.35	2.17	4.29	2.12	4.71
Net Income/(Loss) Before Net Gain/(Loss) on FX Rates Fluctuation, Income Tax Expense/(Benefit) and Capital Reserves	1.77	34.34	40.43	1.51	3.36	9.77	24.12
Net Gain/(Loss) on FX Rates Fluctuation [2]	53.11	14.73	-5.78	1.00	1.18	.	0.50
Income Tax Expense/(Benefit)	15.25	2.83	0.12	0.00	0.00	0.00	0.00
Net Income/(Loss)	39.62	46.24	34.53	2.51	4.54	9.76	24.62
Capital Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net Income/(Loss) After Tax	**39.62**	**46.24**	**34.53**	**2.51**	**4.54**	**9.76**	**24.62**

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.

[p] Based on the unaudited BSP Financial Statements (FS)

. Rounds off to zero