21 BSP: STATEMENT OF INCOME AND EXPENSE

for the periods indicated

in billion pesos

	2019	2020	2021	Jan-Oct	
				2021	2022 [p]
Revenues	**121.72**	**119.19**	**165.89**	**142.05**	**116.12**
Annual Growth Rate (%)	78.9	-2.1	39.2	47.2	-18.3
Interest Income	100.42	85.41	115.45	95.43	125.57
Miscellaneous Income [1]	21.30	33.78	50.44	46.63	-9.44
Expenses	**87.67**	**82.12**	**109.33**	**88.55**	**105.17**
Annual Growth Rate (%)	32.3	-6.3	33.1	47.4	18.8
Interest Expenses	44.69	46.44	60.34	50.34	63.31
Others	42.99	35.69	48.99	38.21	41.87
Net Income/(Loss) Before Net Gain/(Loss) on FX Rates Fluctuation, Income Tax Expense/(Benefit) and Capital Reserves	34.04	37.07	56.56	53.50	10.95
Net Gain/(Loss) on FX Rates Fluctuation [2]	14.73	-5.78	3.26	10.39	76.99
Income Tax Expense/(Benefit)	2.96	0.07	-0.18	0.03	0.03
Net Income/(Loss) After Tax	45.81	31.22	59.99	63.86	87.92
Capital Reserves [3]	0.00	0.00	-25.27	0.00	0.00
Net Income/(Loss) After Tax and Capital Reserves	**45.81**	**31.22**	**34.72**	**63.86**	**87.92**

[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.

[3] The Capital Reserves for 2021 pertains to provision for BSP Complex - New Clark City (NCC) Project.

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

Details may not add up to total due to rounding.