21 BSP: STATEMENT OF INCOME AND EXPENSE

for the periods indicated

in billion pesos

	2020	2021	2022	Jan-Oct	
				2022	2023 [p]
Revenues	**119.19**	**165.95**	**141.08**	**116.12**	**145.10**
Annual Growth Rate (%)	-2.1	39.2	-15.0	-18.3	24.9
Interest Income	85.41	115.47	153.20	125.57	162.98
Miscellaneous Income [1]	33.78	50.48	-12.12	-9.44	-17.89
Expenses	**82.12**	**110.14**	**145.13**	**105.17**	**174.48**
Annual Growth Rate (%)	-6.3	34.1	31.8	18.8	65.9
Interest Expenses	46.44	60.34	85.63	63.31	138.77
Others	35.69	49.80	59.50	41.87	35.71
Net Income/(Loss) Before Net Gain/(Loss) on FX Rates Fluctuation, Income Tax Expense/(Benefit) and Capital Reserves	37.07	55.81	-4.05	10.95	-29.38
Net Gain/(Loss) on FX Rates Fluctuation [2]	-5.78	3.26	67.66	76.99	51.00
Income Tax Expense/(Benefit)	0.07	-0.18	-0.13	0.03	0.02
Net Income/(Loss) After Tax	31.22	59.25	63.73	87.92	21.59
Capital Reserves [3]	0.00	-25.27	0.00	0.00	0.00
Net Income/(Loss) After Tax and Capital Reserves	**31.22**	**33.98**	**63.73**	**87.92**	**21.59**

[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 unaudited preliminary BSP Financial Statements.

Details may not add up to total due to rounding.

Classification: GENERAL