# 21 BSP: STATEMENT OF INCOME AND EXPENSE

for the periods indicated

in billion pesos

| | 2016 | 2017 r | 2018 r | Jan-Jun 2018 | Jan-Jun 2019 p |
|---|---|---|---|---|---|
| **Revenues** | **70.03** | **75.83** | **68.00** | **37.08** | **65.32** |
| Annual Growth Rate (%) | 23.4 | 8.3 | -10.3 | 13.6 | 76.2 |
| Interest Income | 46.85 | 58.28 | 78.15 | 35.88 | 53.22 |
| Miscellaneous Income [1] | 23.18 | 17.55 | -10.16 | 1.19 | 12.10 |
| **Expenses** | **71.54** | **66.66** | **65.90** | **29.12** | **41.43** |
| Annual Growth Rate (%) | -2.1 | -6.8 | -1.1 | -17.7 | 42.3 |
| Interest Expenses | 43.62 | 35.51 | 29.93 | 13.02 | 21.49 |
| Others | 27.92 | 31.15 | 35.98 | 16.10 | 19.94 |
| Net Income/(Loss) Before Gain/(Loss) on FXR Fluctuations, Income Tax Expense/(Benefit) and Capital Reserves | -1.51 | 9.17 | 2.09 | 7.95 | 23.88 |
| Gain/(Loss) on FXR Fluctuations [2] | 19.12 | 15.50 | 53.11 | 21.51 | 9.00 |
| Income Tax Expense/(Benefit) | 0.11 | 1.14 | 15.35 | 0.02 | 3.00 |
| Net Income/(Loss) | 17.51 | 23.54 | 39.85 | 29.45 | 29.88 |
| Capital Reserves | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Net Income/(Loss) After Tax** | **17.51** | **23.54** | **39.85** | **29.45** | **29.88** |

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, 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.

p Based on the preliminary and unaudited BSP Financial Statements (FS) prepared by the Financial Accounting Department (FAD) of the BSP

r Revised to reflect restated figures in 2017 and audited figures in 2018 based on the audited BSP FS as of end-2018 prepared by the FAD of the BSP