21 BSP: STATEMENT OF INCOME AND EXPENSE

for the periods indicated
in billion pesos

	2019	2020	2021		2022 [P]	
			Jan-Nov	Jan-Dec	Jan-Nov	Jan-Dec
Revenues	**121.72**	**119.19**	**154.14**	**165.89**	**128.02**	**141.30**
Annual Growth Rate (%)	78.9	-2.1	42.1	39.2	-16.9	-14.8
Interest Income	100.42	85.41	104.05	115.45	138.87	153.22
Miscellaneous Income [1]	21.30	33.78	50.09	50.44	-10.84	-11.91
Expenses	**87.67**	**82.12**	**97.74**	**109.33**	**121.20**	**140.79**
Annual Growth Rate (%)	32.3	-6.3	43.4	33.1	24.0	28.8
Interest Expenses	44.69	46.44	55.54	60.34	73.95	85.63
Others	42.99	35.69	42.20	48.99	47.25	55.16
Net Income/(Loss) Before Net Gain/(Loss) on FX Rates Fluctuation, Income Tax Expense/(Benefit) and Capital Reserves	34.04	37.07	56.40	56.56	6.82	0.51
Net Gain/(Loss) on FX Rates Fluctuation [2]	14.73	-5.78	10.71	3.26	82.94	83.36
Income Tax Expense/(Benefit)	2.96	0.07	0.03	-0.18	0.06	0.05
Net Income/(Loss) After Tax	45.81	31.22	67.08	59.99	89.70	83.82
Capital Reserves [3]	0.00	0.00	0.00	-25.27	0.00	0.00
Net Income/(Loss) After Tax and Capital Reserves	**45.81**	**31.22**	**67.08**	**34.72**	**89.70**	**83.82**

[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 (FS)
Details may not add up to total due to rounding.

Classification: GENERAL