21 BSP: STATEMENT OF INCOME AND EXPENSE

for the periods indicated

in billion pesos

	2019	2020	2021 [p]
Revenues	**121.72**	**118.15**	**166.98**
Annual Growth Rate (%)	78.9	-2.9	41.3
Interest Income	100.42	85.43	115.43
Miscellaneous Income [1]	21.30	32.72	51.55
Expenses	**87.67**	**80.58**	**136.01**
Annual Growth Rate (%)	32.3	-8.1	68.8
Interest Expenses	44.69	46.44	60.34
Others	42.99	34.15	75.67
Net Income/(Loss) Before Net Gain/(Loss) on FX Rates Fluctuation, Income Tax Expense/(Benefit) and Capital Reserves	34.04	37.57	30.97
Net Gain/(Loss) on FX Rates Fluctuation [2]	14.73	-5.78	10.86
Income Tax Expense/(Benefit)	2.96	0.08	-0.28
Net Income/(Loss)	45.81	31.71	42.11
Capital Reserves	0.00	0.00	0.00
Net Income/(Loss) After Tax	**45.81**	**31.71**	**42.11**

[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 preliminary and unaudited BSP Financial Statements (FS)

Note: Details may not add up to total due to rounding.