## 21 BSP: STATEMENT OF INCOME AND EXPENSE

for the periods indicated

in billion pesos

| | 2016 | 2017 | 2018 | Jan-Sep 2018 | Jan-Sep 2019 [p] |
|---|---|---|---|---|---|
| **Revenues** | **70.03** | **75.83** | **68.00** | **49.63** | **95.32** |
| Annual Growth Rate (%) | 23.4 | 8.3 | -10.3 | 3.1 | 92.0 |
| Interest Income | 46.85 | 58.28 | 78.15 | 55.80 | 78.29 |
| Miscellaneous Income [1] | 23.18 | 17.55 | -10.16 | -6.16 | 17.03 |
| **Expenses** | **71.54** | **66.66** | **65.90** | **44.77** | **62.28** |
| Annual Growth Rate (%) | -2.1 | -6.8 | -1.1 | -12.1 | 39.1 |
| Interest Expenses | 43.62 | 35.51 | 29.93 | 20.90 | 33.72 |
| Others | 27.92 | 31.15 | 35.98 | 23.86 | 28.57 |
| Net Income/(Loss) Before Net Gain/(Loss) on FX Rates Fluctuation, Income Tax Expense/(Benefit) and Capital Reserves | -1.51 | 9.17 | 2.09 | 4.87 | 33.04 |
| Net Gain/(Loss) on FX Rates Fluctuation [2] | 19.12 | 15.50 | 53.11 | 48.80 | 14.37 |
| Income Tax Expense/(Benefit) | 0.11 | 1.14 | 15.35 | 8.44 | 8.75 |
| Net Income/(Loss) | 17.51 | 23.54 | 39.85 | 45.23 | 38.65 |
| Capital Reserves | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| **Net Income/(Loss) After Tax** | **17.51** | **23.54** | **39.85** | **45.23** | **38.65** |

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