

PHILIPPINE RECLAMATION AUTHORITY
STATEMENTS OF COMPREHENSIVE INCOME
For the Years Ended December 31, 2019 and 2018
(In Philippine Peso)

	Note	2019	2018
REVENUE			
Business income	25	4,057,936,422	592,271,412
Service income	26	299,053,218	8,590,446
Miscellaneous income	27	2,434,735	4,256,932
		4,359,424,375	605,118,790
COST OF SALES			
		0	(9,424,297)
GROSS INCOME			
		4,359,424,375	595,694,493
OPERATING EXPENSES			
Personnel services	28	164,788,791	150,812,511
Maintenance and other operating expenses	29	2,766,382,132	435,078,645
INCOME FROM OPERATIONS			
		1,428,253,452	9,803,337
OTHER INCOME (EXPENSES)			
Interest income on savings & short-term investments	5, 6	321,450,284	230,511,965
Loss from changes in fair value of financial instrument		0	(1,203,736)
Finance expenses	30	(7,207,981)	(7,017,240)
		314,242,303	222,290,989
NET INCOME BEFORE TAX			
		1,742,495,755	232,094,326
INCOME TAX (EXPENSE) BENEFIT			
	31	(1,146,056,401)	34,815,501
NET INCOME/TOTAL COMPREHENSIVE INCOME			
		596,439,354	266,909,827

The notes on pages 10 to 51 form part of these financial statements.