

PHILIPPINE RECLAMATION AUTHORITY
STATEMENT OF COMPREHENSIVE INCOME
For the Years Ended December 31, 2021 and 2020
(In Philippine Peso)

	Note	2021	2020 As restated
REVENUE			
Business income	25	686,899,305	616,797,975
Service income	26	355,801,924	910,712,974
Miscellaneous income	27	1,245,321	949,498
TOTAL REVENUE		1,043,946,550	1,528,460,447
OPERATING EXPENSES			
Personal Services			
Salaries and wages		106,280,123	99,063,823
Other compensation		35,382,501	32,778,701
Personnel benefits contribution		14,459,439	13,513,291
Other personnel benefits		13,242,000	8,099,959
	29	169,364,063	153,455,774
Maintenance and Other Operating Expenses			
General services		26,322,393	24,987,158
Professional services		23,204,202	23,242,839
Taxes, insurance premiums and other fees		8,657,941	2,915,586
Travelling expenses		1,809,043	1,188,415
Utility expenses		4,184,617	4,126,492
Repairs and maintenance		14,397,546	3,303,171
Training and scholarship expenses		2,642,500	901,559
Communication expenses		3,873,032	3,671,289
Supplies and materials expenses		3,123,342	2,311,827
Confidential, intelligence and extraordinary expenses		50,040	93,677
Other maintenance and operating expenses		19,252,323	14,176,906
	30	107,516,979	80,918,919
TOTAL EXPENSES		276,881,042	234,374,693
Non-cash expenses	30	393,234,755	393,373,488
INCOME(LOSS) FROM OPERATIONS		373,830,753	900,712,266
OTHER INCOME (EXPENSES)			
Interest income on savings & short-term investments		90,757,306	183,581,326
Gain on Sale of Investment Property	28	78,148,364	-
Financial expenses	31	(5,947,943)	(7,079,617)
		162,957,727	176,501,709
NET PROFIT BEFORE TAX		536,788,480	1,077,213,975
INCOME TAX EXPENSE	32	(83,986,261)	(157,090,054)
NET PROFIT		452,802,219	920,123,921

See accompanying Notes to Financial Statements.