

**PHILIPPINE RECLAMATION AUTHORITY**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**For the Years Ended December 31, 2022 and 2021**  
(In Philippine Peso)

	Note	2022	2021 (As restated)
<b>REVENUE</b>			
Service income	26	3,983,725,369	355,801,924
Business income	27	743,994,102	686,899,305
Miscellaneous income	28	1,158,672	1,245,321
		<b>4,728,878,143</b>	<b>1,043,946,550</b>
<b>OPERATING EXPENSES</b>			
Personnel services	29	225,515,095	172,061,123
Maintenance and other operating expenses	30	1,077,896,928	496,128,791
		<b>1,303,412,023</b>	<b>668,189,914</b>
<b>INCOME FROM OPERATIONS</b>		<b>3,425,466,120</b>	<b>375,756,636</b>
<b>OTHER INCOME (EXPENSES)</b>			
Interest income on savings & short-term investments	5, 6	117,483,076	90,757,306
Gain on sale of investment property		0	78,148,364
Financial expenses	31	(6,033,824)	(5,947,943)
		<b>111,449,252</b>	<b>162,957,727</b>
<b>NET INCOME BEFORE TAX</b>		<b>3,536,915,372</b>	<b>538,714,363</b>
<b>INCOME TAX EXPENSE</b>	32	<b>(854,840,047)</b>	<b>(83,986,261)</b>
<b>NET INCOME/TOTAL COMPREHENSIVE INCOME</b>		<b>2,682,075,325</b>	<b>454,728,102</b>

*The notes on pages 10 to 56 form part of these statements.*