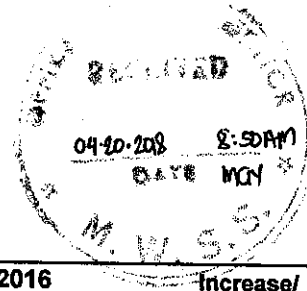


METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
 Katipunan Road, Balara, Quezon City
Consolidated Statement of Comprehensive Income (Revised)
 For the year ended December 31, 2017
 (With Comparative Figures for December 31, 2016)



	2017	2016 as Restated	Increase/ Decrease
Income			
Concession Fee			
Concession Income	1,010,981,806.97	993,105,900.72	17,875,906.25
Debt Service	1,184,496,125.11	1,554,341,919.02	(369,845,793.91)
Progress Billing	23,991,332.98	53,035,195.47	(29,043,862.49)
Business Income			
Raw Water	83,283,360.18	74,428,065.31	8,855,294.87
Rental of Leased Properties	107,711,144.40	95,679,345.75	12,031,798.65
Interest on Investments & Deposits	61,172,698.07	67,432,385.37	(6,259,687.30)
Miscellaneous Income	1,546,067.25	215,391.40	1,330,675.85
Other Fines and Penalties	-	3,229.95	(3,229.95)
Gain/Loss on Foreign Exchange	(99,877,087.06)	(510,677,154.38)	410,800,067.32
Gain/Loss on Disposed Assets	(399,061.17)	22,364.74	(421,425.91)
Gross Income	2,372,906,386.73	2,327,586,643.35	45,319,743.38
Less: Expenses			
Personnel Expenses (Sched 1)	140,200,824.47	119,622,528.79	20,578,295.68
Maintenance & Other Operating Exp.(Sched 2)	112,876,274.79	101,104,198.27	11,772,076.52
Non-Cash Expenses			
Depreciation	987,199,405.04	1,119,411,070.31	(132,211,665.27)
Amortization	6,161,065.99	8,122,602.72	(1,961,536.73)
Financial Expenses (Sched 3)	321,648,363.97	502,784,889.87	(181,136,525.90)
Total Operating Expenses	1,568,085,934.26	1,851,045,289.96	(282,959,355.70)
Net Income	804,820,452.47	476,541,353.39	328,279,099.08
Less: Income Tax	6,821,254.00	10,798,509.00	(3,977,255.00)
NET INCOME AFTER TAX	797,999,198.47	465,742,844.39	332,256,354.08

Prepared by:


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Certified Correct:


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