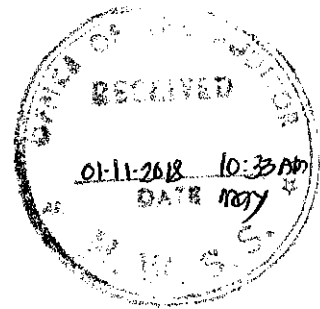


**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM**  
 Katipunan Road, Balara, Quezon City  
**Consolidated Statement of Profit and Loss**  
**For the period ended September 30, 2016**  
 (With Comparative Figures for 2015)



	<u>2017</u>	<u>2016</u>	<u>INCREASE/ DECREASE</u>
<b>Revenues</b>			
Concession Income	547,615,145.49	537,935,362.89	9,679,782.60
Concession Fees			
Debt Service	1,057,240,652.63	1,383,561,470.56	(326,320,817.93)
Progress Billing	19,310,279.77		19,310,279.77
Business Income			
Raw Water	61,800,644.94	54,189,797.86	7,610,847.08
Rental of Leased Properties	75,026,745.28	72,302,394.70	2,724,350.58
Interest on Investments & Deposits	40,696,799.61	44,452,853.42	(3,756,053.81)
Miscellaneous Income	191,611.18	201,933.12	(10,321.94)
Other Fines and Penalties		3,229.95	(3,229.95)
Gain/Loss on Disposed Assets		22,364.74	(22,364.74)
<b>Gross Income</b>	<b>1,801,881,878.90</b>	<b>2,092,669,407.24</b>	<b>(290,787,528.34)</b>
<b>Less: Expenses</b>			
Personnel Expenses (Schedule 1)	79,305,475.38	76,458,928.52	2,846,546.86
Maintenance & Other Operating Exp.(Sched.2)	62,855,536.01	62,161,708.91	693,827.10
Non-Cash Expenses			
Depreciation	479,176,605.48	855,848,768.04	(106,672,162.56)
Amortization	6,161,065.99	6,091,952.04	69,113.95
Financial Expenses (Schedule 3)	178,126,020.64	322,542,767.57	(144,416,746.93)
Gain/Loss on Foreign Exchange	243,645,620.68	387,651,878.49	(144,006,257.81)
<b>Total Operating Expenses</b>	<b>1,319,270,324.18</b>	<b>1,710,756,003.57</b>	<b>(391,485,679.39)</b>
<b>Net Income before Income Tax</b>	<b>482,611,554.72</b>	<b>381,913,403.67</b>	<b>100,698,151.05</b>
Less : Corporate Tax	5,442,759.16	4,842,213.71	600,545.45
<b>Net Income/Net Loss</b>	<b>477,168,795.56</b>	<b>377,071,189.96</b>	<b>100,097,605.60</b>

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