

**COMPARATIVE PROFIT AND LOSS STATEMENT**

(In Thousand Pesos)

Fiscal Year 2014

 Cash Basis  Accrual Basis

Department:					
Corporation:					
PARTICULARS	FY 2011 (Audited)	FY 2012 (Audited)	FY 2013 (Estimates)	FY 2014 (Proposal)	Remarks
I. REVENUES (DBM Form 703-A)					
Operating Revenues	37,813	41,820	51,438	57,112	
Other Revenues (Specify major items)	2,369	2,360	3,200	3,700	
II. COST OF SALES (DBM Form 703-B)	4,604	4,727	<u>6,642</u>	7,163	
III. GROSS PROFIT	35,578	39,452	47,997	53,649	
IV. OPERATING EXPENSES					
Personal Services	16,110	18,076	25,543	26,523	
Maintenance and Other Operating Expenses	11,861	11,435	10,895	12,901	
(include interest expense-operating, business taxes, duties and licenses other than income tax)					
Others					
Non-cash Expenses					
Depreciation of fixed assets	3,642	3,592	3,900	4,200	
Amortization of deferred assets					
Other non-cash expenses		244	250	450	
NET PROFIT/(LOSS) BEFORE					
V. INCOME TAX	3,965	6,105	7,409	9,575	
VI. INCOME TAX					
NET PROFIT/(LOSS) AFTER INCOME					
VII. TAX	3,965	6,105	7,409	9,575	
Add: SUBSIDIES					
Subsidies from National Government					
Rest of Subsidies					
VIII. NET PROFIT AND SUBSIDIES	3,965	6,105	7,409	9,575	
Prepared: FY 2011 & FY 2012			Prepared: FY 2013 & FY 2014		
JOSEFA S.N. MANUGAS _____ Division Manager-Finance      Date			JOSEFA S.N. MANUGAS _____ Division Manager-Finance      Date		
Approved by:					
ENGR. EDWARD L. REMO _____ General Manager                  Date					

Operating Ratio

44,074 60,812 72%

	<b>2013</b>	<b>2014</b>
SALES REVENUE	51,280,804.00	57,112,000.00
NET INCOME	13,280,804.00	9,575,140.88
OPERATING RATIO	75%	72%

38,000,000.00