

**DEVELOPMENT ACADEMY OF THE PHILIPPINES**  
**STATEMENT OF PROFIT OR LOSS**  
**For the Year Ended December 31, 2016**  
(With corresponding figures for 2015)  
(In Philippine Peso)

	Notes	2016	2015 (As Restated)
<b>INCOME</b>			
General Income			
Consultancy/Research Fees		325,020,522	282,145,336
Income from Operation of Restaurants/Canteen/Eateries		43,293,947	35,544,528
Income from Operation of Dormitories/Cottages		35,597,361	23,438,204
Rent Income		15,098,879	13,201,356
Other Service Income		1,112,891	593,772
Miscellaneous Income		1,969,874	2,065,551
<b>GROSS INCOME</b>		<b>422,093,474</b>	<b>356,988,747</b>
<b>EXPENSES</b>			
Personal Services <span style="float: right;">21</span>			
Salaries and Wages		114,825,369	99,238,006
Other Compensation		38,345,121	26,444,233
Personnel Benefits Contribution		15,778,851	13,731,447
Other Personnel Benefits		26,076,860	30,674,974
<b>Total Personal Services</b>		<b>195,026,201</b>	<b>170,088,660</b>
Maintenance and Other Operating Expenses <span style="float: right;">22</span>			
Professional Services		189,334,598	119,656,795
Supplies and Materials Expenses		53,665,111	49,302,485
Utility Expenses		18,202,317	19,112,001
Training and Scholarship Expenses		78,164,843	73,842,354
Travelling Expenses		20,609,397	19,833,620
Repairs and Maintenance Expenses		16,648,609	8,003,868
Communication Expenses		9,586,175	7,995,629
Rent Expenses		4,483,195	5,320,161
Advertising Expenses		2,462,489	2,566,780
Taxes, Insurance Premiums and Other Fees		1,901,787	1,794,915
Extraordinary and Miscellaneous Expenses		461,672	383,792
Other Maintenance and Other Operating Expenses		22,960,836	16,048,454
<b>Total Maintenance and Other Operating Expenses</b>		<b>418,481,029</b>	<b>323,860,854</b>
Non-Cash Expenses		23,006,260	23,587,935
<b>TOTAL EXPENSES</b>		<b>636,513,490</b>	<b>517,537,449</b>
<b>INCOME (LOSS) FROM OPERATION</b>		<b>(214,420,016)</b>	<b>(160,548,702)</b>
Other Income (Expenses)			
Interest Income		4,079,968	2,241,507
Gain on Forex/(Loss) on Forex or Sale of Assets		85,114	279,528
Financial Expenses		(43,272)	(30,161)
<b>NET INCOME (LOSS) BEFORE SUBSIDY</b>		<b>(210,298,206)</b>	<b>(158,057,828)</b>
<b>SUBSIDY FROM THE NATIONAL GOVERNMENT</b>	23	<b>220,409,108</b>	<b>162,517,200</b>
<b>NET INCOME</b>		<b>10,110,902</b>	<b>4,459,372</b>

The notes on pages 9 to 24 form part of these financial statements.