

STATEMENT OF PROFIT OR LOSS

For the Year ended December 31, 2017 (With corresponding figures for 2016, in Philippine Pesos)

	CY 2017	CY 2016 (Restated)
INCOME		
<i>01. General income</i>		
01.1. Consultancy/research fees	276,931,859	324,999,134.00
01.2. Income from operation of restaurant & cafeteria	43,309,430	43,283,377.00
01.3. Income from operation of dormitories/cottages	33,159,774	35,595,105.00
01.4. Rent income	23,935,174	15,098,879.00
01.5. Other service income	796,629	1,112,891.00
01.6. Miscellaneous income	2,695,376	1,970,175.00
GROSS INCOME	380,828,242	422,059,561
EXPENSES		
<i>02. Personal Services</i>		
02.1. Salaries and wages	131,753,715	105,437,967
02.2. Other compensation	41,930,062	38,345,121
02.3. Personnel benefits contribution	17,939,404	14,620,824
02.4. Other personnel benefits	33,516,794	26,076,860
<i>Total Personal Services</i>	225,139,975	184,480,772
<i>03. Maintenance and Other Operating Expenses</i>		
03.1. Professional services	124,147,793	167,217,621
03.2. Supplies and materials expenses	52,548,088	53,662,596
03.3. Utility expenses	17,962,702	18,202,317
03.4. Training and scholarship expenses	53,104,057	77,575,702
03.5. Travelling expenses	11,626,648	20,780,939
03.6. Repairs and maintenance expenses	6,013,007	16,648,609
03.7. Communication expenses	7,799,900	9,584,636
03.8. Rent expenses	4,663,505	4,483,195
03.9. Advertising expenses	2,070,896	2,462,489
03.10. Taxes, insurance premiums and other fees	2,037,429	1,901,787
03.11. Extraordinary and miscellaneous expenses	271,781	461,672
03.12. Other maintenance & other oper. expenses	23,769,392	22,964,997.00
<i>Total Maint & Other Oper. Expenses</i>	306,015,198	395,946,560
<i>04. Non-Cash Expenses</i>	25,430,152	22,994,532
TOTAL EXPENSES	556,585,325	603,421,864
INCOME (LOSS) FROM OPERATION	(175,757,083)	(181,362,303)
<i>05. Other Income (Expenses)</i>		
05.1. Interest income	6,716,739	4,079,968
05.2. Gain on forex (Loss on forex/assets)	(17,846)	62,845
05.3. Financial expenses	(259,718)	(43,272)
NET INCOME (LOSS) BEFORE SUBSIDY	(169,317,908)	(177,262,762)
Subsidy from the National Government	212,158,865	249,841,277
NET INCOME	42,840,957	72,578,515

