

**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM**  
**STATEMENT OF COMPREHENSIVE INCOME**

**For the Year Ended December 31, 2012**

(With Comparative Figures for the Year Ended December 31, 2011)

(In Thousand Pesos)

	Notes	2012	2011
<b>REVENUES</b>			
Concession fees	4		
Debt service		<b>1,575,563</b>	1,596,572
Current operating budget		<b>878,313</b>	840,033
Progress billing		<b>40,189</b>	2,669
Business income			
Interest on investments and deposits		<b>97,399</b>	66,838
Rental of leased properties	4	<b>73,853</b>	84,656
Raw water		<b>53,734</b>	52,721
Gain on disposed assets		<b>(135)</b>	7
Miscellaneous income		<b>651</b>	203
		<b>2,719,567</b>	2,643,699
<b>EXPENSES</b>			
Personal services	22	<b>193,214</b>	208,281
Maintenance and other operating expenses	23	<b>182,411</b>	105,685
Non-cash expenses			
Depreciation	4 & 10	<b>1,491,803</b>	1,559,977
Amortization		<b>8,122</b>	8,122
Financial expenses	24	<b>256,017</b>	281,494
(Gain) loss on foreign exchange, net	4	<b>(1,357,705)</b>	147,044
		<b>773,862</b>	2,310,603
<b>NET PROFIT (LOSS)</b>		<b>1,945,705</b>	333,096

*See accompanying Notes to Financial Statements.*