

# MANILA INTERNATIONAL AIRPORT AUTHORITY

## FINANCIAL REPORT FIRST QUARTER 2019

### I. Financial Highlights

#### March 2019 versus March 2018

- Gross Revenues is **P 3.61 billion**, up by **P 140 million** or **4%**
- Operating Expenses is **P 1.55 billion**, up by **P 76 million** or **5%**
- Net Income from Operations is **P 1.60 billion**, up by **P 28 million** or **2%**
- Net Income after tax is **P 1.1 billion**, up by **P 229 million** or **26%**

#### March 2019 versus Budget

- Gross Revenues is higher than projections by **P 166 million** or **5%**
- Operating Expenses showed a favorable variance of **P 61 million** or **4%**
- Net Income from Operations is favorable by **P 204 million** or **15%**
- Net Income after tax is favorable by **P 100 million** or **10%**

#### CONDENSED INCOME STATEMENT (INTERIM)

(In Million Pesos)	January 1 - March 31			Variance			
	Budget	2019	2018	Budget		Last Year	
	( A )	( B )	( C )	( B - A )	%	( B - C )	%
<b>Gross Revenues</b>	3,445	3,611	3,470	166	5%	140	4%
Share of the National Government	431	454	419	23	5%	36	9%
Net Revenues After NG Share	3,013	3,156	3,052	143	5%	105	3%
<b>Operating Expenses</b>	1,615	1,554	1,478	-61	-4%	76	5%
<b>Net Income From Operations</b>	1,398	1,602	1,574	204	15%	28	2%
Other Income/(Expenses)	30	35	-197	5	17%	232	-118%
Net Income Before Tax	1,428	1,637	1,377	209	15%	261	19%
Provision for Income Tax	428	538	506	109	25%	32	6%
<b>Net Income After Tax</b>	1,000	1,100	871	100	10%	229	26%