

MANILA INTERNATIONAL AIRPORT AUTHORITY

FINANCIAL REPORT THIRD QUARTER 2018

A. Financial Highlights

September 2018 versus September 2017

- Gross Revenues is **P 10.63 billion**, up by **P 874 million** or **9%**
- Operating Expenses is **P 4.63 billion**, up by **P 442 million** or **11%**
- Net Income from Operations is **P 4.73 billion**, up by **P 404 million** or **9%**
- Net Income after tax is **P 3.22 billion**, up by **P 417 million** or **15%**

September 2018 versus Budget

- Gross Revenues is projected higher by **P 923 million** or **10%**
- Operating Expenses showed a negative variance of **P 215 million** or **-4%**
- Net Income from Operations is favorable by **P 1.09 billion** or **30%**
- Net Income after tax is favorable by **P 605 million** or **23%**

CONDENSED INCOME STATEMENT

(In Million Pesos)	January 1 - September 30			Variance			
	Budget	2018	2017	Budget		Last Year	
	(A)	(B)	(C)	(B - A)	%	(B - C)	%
Gross Revenues	9,706	10,629	9,755	923	10%	874	9%
Share of the National Government	1,222	1,267	1,239	45	4%	28	2%
Net Revenues After NG Share	8,484	9,362	8,516	878	10%	846	10%
Operating Expenses	4,845	4,630	4,188	(215)	-4%	442	11%
Net Income From Operations	3,639	4,732	4,328	1,093	30%	404	9%
Other Income/(Expenses)	100	16	(92)	(84)	-84%	108	117%
Net Income Before Tax	3,739	4,748	4,236	1,009	27%	512	12%
Provision for Income Tax	1,122	1,526	1,431	404	36%	95	7%
Net Income After Tax	2,617	3,222	2,805	605	23%	417	15%