

SUMMARY

**MANILA INTERNATIONAL AIRPORT AUTHORITY
CY 2017 Corporate Operating Budget**

(In thousands)

| | 2017 PROPOSED A | 2016 * ANNUALIZED B | 2015 ACTUAL C | DIFFERENCE A-B | % Inc (Dec) | DIFFERENCE B-C | % Inc (Dec) |
|--------------------|-----------------------|---------------------------|---------------------|-------------------|----------------|-------------------|----------------|
| SOURCES | | | | | | | |
| Operating Revenues | 11,640,581 | 11,111,800 | 10,412,799 | 528,781 | 5 | 699,001 | 7 |
| Other Income | 170,000 | 160,000 | 403,048 | 10,000 | 6 | (243,048) | (60) |
| | 11,810,581 | 11,271,800 | 10,815,847 | 538,781 | 5 | 455,953 | 4 |
| USES | | | | | | | |
| Personal Services | 961,537 | 731,813 | 726,062 | 229,724 | 31 | 5,751 | 1 |
| MOOE | 3,955,406 | 3,440,322 | 3,505,942 | 515,084 | 15 | (65,620) | (2) |
| CAPEX | 1,805,073 | 1,158,884 | 917,413 | 646,189 | 56 | 241,471 | 26 |
| Debt Service | 1,142,401 | 1,144,356 | 947,536 | (1,955) | 0 | 196,820 | 21 |
| NG Share | 1,488,321 | 1,402,238 | 1,225,040 | 86,083 | 6 | 177,198 | 14 |
| Income Tax | 961,030 | 1,053,926 | 1,276,109 | (92,896) | (9) | (222,183) | (17) |
| Dividend | 1,121,201 | 1,229,580 | 1,472,913 | (108,379) | (9) | (243,333) | (17) |
| | 11,434,969 | 10,161,119 | 10,071,015 | 1,273,850 | 13 | 90,104 | 1 |
| SURPLUS | 375,612 | 1,110,682 | 744,832 | (735,070) | (66) | 365,849 | 49 |

* January to September 2016 - Actual
October to December 2016 - Estimates