

**PHILIPPINE GUARANTEE CORPORATION**  
*(formerly Trade and Investment Development Corporation of the Philippines)*  
**STATEMENTS OF COMPREHENSIVE INCOME**  
For the Years Ended December 31, 2021 and 2020  
(In Philippine Peso)

	Note	2021	2020 (As Restated)
<b>REVENUE</b>			
Service and Business Income	23.1	<b>3,376,202,277</b>	2,482,824,828
Gains	23.2	<b>42,741,096</b>	23,414,716
Other Non-operating Income	23.3	<b>1,130,551,914</b>	934,892
		<b>4,549,495,287</b>	2,507,174,436
<b>EXPENSES</b>			
Personnel Services	24.1	<b>220,935,782</b>	278,623,902
Maintenance and Other Operating Expenses	24.2	<b>355,611,642</b>	400,217,753
Financial Expenses	24.3	<b>324,362,460</b>	463,853,255
Non-cash Expenses	24.4	<b>1,449,015,954</b>	1,072,018,415
		<b>2,349,925,838</b>	2,214,713,325
<b>PROFIT BEFORE TAX</b>		<b>2,199,569,449</b>	292,461,111
Income Tax Expense (Benefit)	25	<b>559,743,908</b>	(74,118,556)
<b>NET INCOME</b>		<b>1,639,825,541</b>	366,579,667
Other Comprehensive Income (Loss), Net of Tax	21.3	<b>(187,646,496)</b>	49,943,681
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>1,452,179,045</b>	416,523,348

The Notes on pages 11 to 122 form part of these financial statements.