

**PHILIPPINE GUARANTEE CORPORATION**  
*(formerly Trade and Investment Development Corporation of the Philippines)*  
**STATEMENTS OF COMPREHENSIVE INCOME**  
For the Years Ended December 31, 2022 and 2021  
(In Philippine Peso)

	Note	2022	2021 (As Restated)
<b>REVENUE</b>			
Service and business income	24.1	<b>2,565,453,585</b>	2,416,358,923
Gains	24.2	<b>41,830,758</b>	142,651,780
Other non-operating income	24.3	<b>12,742,764</b>	2,099,845,464
		<b>2,620,027,107</b>	4,658,856,167
<b>EXPENSES</b>			
Personnel services	25.1	<b>271,301,875</b>	248,557,877
Maintenance and other operating expenses	25.2	<b>377,348,592</b>	373,664,067
Financial expenses	25.3	<b>340,124,997</b>	337,844,168
Non-cash expenses	25.4	<b>551,399,650</b>	1,438,335,328
		<b>1,540,175,114</b>	2,398,401,440
<b>PROFIT BEFORE TAX</b>		<b>1,079,851,993</b>	2,260,454,727
Income tax expense	26	<b>299,684,590</b>	640,317,428
<b>NET INCOME</b>		<b>780,167,403</b>	1,620,137,299
Other comprehensive loss, net of tax	22.3	<b>(479,973,264)</b>	(187,646,496)
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>300,194,139</b>	1,432,490,803

The Notes on pages 12 to 120 form part of these financial statements.