

**SUMMARY**

**MANILA INTERNATIONAL AIRPORT AUTHORITY  
2012 CORPORATE OPERATING BUDGET**

(in thousand pesos )

	2011 ANNUALIZED A	2012 PROPOSED B	DIFFERENCE B-A	%
<b>SOURCES</b>				
Operating Revenues	8,457,345	8,482,824	25,479	0
Other Income	130,000	120,000	(10,000)	(8)
	8,587,345	8,602,824	15,479	0
<b>USES</b>				
Personal Services	974,800	1,088,081	113,281	12
MOOE	3,543,552	3,457,243	(86,309)	(2)
CAPEX	1,519,300	794,172	(725,128)	(48)
Debt Service - Foreign Loans	1,138,030	1,481,255	343,225	30
NG Share in Revenues	889,785	991,809	102,024	11
Income Tax	640,668	445,140	(195,528)	(31)
Dividend	747,445	519,330	(228,115)	(31)
	9,453,580	8,777,030	(676,550)	(7)
<b>EXCESS (DEFICIT)</b>	(866,235)	(174,206)	692,029	80