



Republic of the Philippines
MANILA INTERNATIONAL AIRPORT AUTHORITY
MIAA Administration Building, MIA Road, Pasay City, Metro Manila

SECRETARY'S CERTIFICATE

I, **JONATHAN GARY TG. JIMENEZ**, OIC-Corporate Secretary of the Manila International Airport Authority, do hereby certify that, at its 331st Regular Board Meeting held on 09 July 2012, the MIAA Board passed the following Resolution:

RESOLUTION NO. 2012-061


"RESOLVED, That, the proposed MIAA Corporate Operating Budget (COB) for CY 2013 amounting to Php9.401 Billion, details of which COB are hereto incorporated by reference, be, as it is hereby, **approved**, subject to existing rules and regulations".

I further certify that the foregoing Resolution is still in full force and effect, and has not been repealed, amended, or modified as of this date.

IN WITNESS WHEREOF, I have signed and affixed the seal of the MIAA to this Secretary's Certificate this 26th day of July 2012 in Pasay, Metro Manila.

ATTY. JONATHAN GARY TG. JIMENEZ
OIC-Corporate Secretary

MIAA CORPORATE BOARD SECRETARY
CERTIFIED TRUE COPY


MA. PAZ N. VILLAREAL

SUMMARY

MANILA INTERNATIONAL AIRPORT AUTHORITY
 PROPOSED CORPORATE OPERATING BUDGET
 CY 2013

(in thousand pesos)

	2012 ANNUALIZED A	2013 PROPOSED C	DIFFERENCE C-A	%
SOURCES				
Operating Revenues	8,403,954	9,287,908	883,954	11
Other Income	120,000	130,000	10,000	8
	8,523,954	9,417,908	893,954	10
USES				
Personal Services	923,085	1,111,986	188,901	20
MOOE	3,094,821	3,656,263	561,442	18
CAPEX	794,000	868,832	74,832	9
Debt Service	1,142,000	1,440,987	298,987	26
NG Share	1,001,298	1,104,793	103,495	10
Income Tax	720,075	562,224	(157,852)	(22)
Dividend	840,088	655,928	(184,160)	(22)
	8,515,367	9,401,012	885,645	10
SURPLUS	8,587	16,896	8,309	97