

PHILIPPINE POSTAL CORPORATION
Annual Growth of Subsidy Income from National Government (Note 1)
For the year ended December 31, 2019

AMOUNT		ANNUAL GROWTH	
2019	2018	Amount	Percent (Note 2)
541,323,000.00	585,642,000.00	(44,319,000.00)	-7.57%

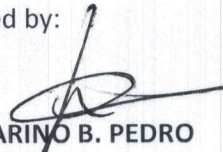
Note 1: Subsidy Income from the National Government refer to those Budgetary Support from the National Government with covering SARO's

Note 2: Two decimal places

Prepared by:


SUSAN C. ARCIAGA
 Acting Chief
 Bookkeeping Division

Noted by:


GELARINO B. PEDRO
 Acting Manager
 Accounting Department