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### **BPI Reports 9M 2021 Net Income of P17.5 Billion**

MAKATI CITY, Philippines --- The Bank of the Philippine Islands posted Net Income of P17.5 billion for the period January to September 2021, up 1.8%, from the same period last year, driven by lower provisions.

Total Revenues for the nine-month period declined by 6.0% to P71.6 billion. Net Interest Income was lower by 5.6% to P51.2 billion, as NIM contracted by 21 bps from 3.51% to 3.31% brought about by a decline in yields across loan portfolios and treasury assets. While Non-Interest Income was down by 7.0% to P20.5 billion on lower trading income, this was cushioned by a 27.2% increase in fee income, reflecting the strong recovery across all business lines.

Total Operating Expenses as of September 30, 2021 reached P36.5 billion, up 3.5% driven by higher technology cost as the bank continues to invest in digitalization. Cost-to-Income Ratio stood at 50.95%.

The bank booked Provisions of P10.3 billion, lower by 49.9% than the P20.5 billion booked over the same period last year. NPL ratio declined from 2.98% to 2.73%, with NPL Coverage ratio increasing from 100.45% to 130.72%.

Total Loans as of September 30, 2021 was P1.4 trillion, a 0.9% increase year-on-year, due to higher mortgage, credit card, and microfinance loans. Total Deposits was up 6.6% at P1.8 trillion. Notably, CASA grew 12.1%, offsetting the 11.0% decrease in time deposits. The Bank's CASA Ratio was 80.1%, while the Loan-to-Deposit Ratio was 77.2%.

Total Assets stood at P2.3 trillion, up 3.3% year-on-year. Total Equity increased to P291.8 billion, with an indicative Common Equity Tier 1 Ratio of 16.81% and a Capital Adequacy Ratio of 17.69%, both well above regulatory requirements. Return on Equity was 8.3%, while Return on Assets was 1.1%.

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#### **ABOUT BPI**

The 170-year-old Bank of the Philippine Islands is the first bank in the Philippines and Southeast Asia. We are licensed as a universal bank by the Bangko Sentral ng Pilipinas to provide a diverse range of financial services: deposit taking and cash management, payments, lending and leasing, asset management, bancassurance, investment banking, securities brokerage, foreign exchange and treasury. BPI has investment-grade ratings of BBB+ (S&P), Baa2 (Moody's), BBB (Capital Intelligence), and BBB- (Fitch).

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