

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
Year-to-Date March 31, June 30, September 30, and December 31, 2014
(In Millions of Pesos)

	Unaudited			Audited
	Mar. 31, '14	Jun. 30, '14	Sep. 30, '14	Dec. 31, '14
INTEREST INCOME				
On loans and advances	8,463	17,372	26,686	36,441
On held-to-maturity securities	1,799	3,832	5,954	8,141
On available-for-sale securities	191	350	558	831
On deposits with BSP and other banks	670	1,094	1,404	1,769
On trading securities	76	188	288	406
Gross Receipts Tax	(380)	(765)	(1,186)	(1,596)
	10,819	22,070	33,704	45,992
INTEREST EXPENSE				
On Deposits	2,538	5,036	7,769	10,834
On Bills Payable and other borrowings	95	182	260	350
	2,632	5,219	8,029	11,184
NET INTEREST INCOME	8,186	16,851	25,674	34,808
IMPAIRMENT LOSSES	915	1,779	2,658	2,807
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	7,271	15,072	23,016	32,001
OTHER INCOME				
Fees and commissions	1,707	3,267	5,091	7,370
Income from foreign exchange trading	492	912	1,471	2,007
Trading gain (loss) on securities	(80)	800	802	1,362
Income attributable to insurance operations	247	576	759	1,007
Other operating income	2,126	4,229	7,649	10,668
Gross Receipts Tax	(309)	(610)	(1,008)	(1,435)
	4,182	9,174	14,764	20,979
OTHER EXPENSES				
Compensation and fringe benefits	2,759	6,018	8,931	11,850
Occupancy and equipment-related expenses	2,068	4,152	6,366	9,017
Other operating expenses	1,896	3,892	6,156	9,093
	6,723	14,062	21,453	29,960
INCOME BEFORE INCOME TAX	4,730	10,184	16,326	23,020
PROVISION FOR INCOME TAX				
Current	1,475	2,619	4,057	5,374
Deferred	(360)	(469)	(524)	(416)
	1,115	2,150	3,533	4,958
NET INCOME FOR THE PERIOD	3,615	8,034	12,793	18,039
Attributable to:				
Equity holders of BPI	3,603	8,030	12,802	18,039
Non-controlling interest	12	4	(9)	23
	3,615	8,034	12,793	18,062
Earnings per share	P 0.92	P 2.04	P 3.26	P 4.62