

**BANK OF THE PHILIPPINE ISLANDS**  
**CONSOLIDATED STATEMENTS OF INCOME**  
For the Quarters Ended March 31 and June 30, 2022  
(In Millions of Pesos)

	Unaudited	
	1Q22	2Q22
<b>INTEREST INCOME</b>		
On loans and advances	18,482	19,593
On FA at amortized cost	3,050	3,582
On FA at FV through OCI	494	483
On deposits with BSP and other banks	332	266
On FA at FV through profit or loss	52	77
	<b>22,411</b>	<b>24,001</b>
<b>INTEREST EXPENSE</b>		
On Deposits	2,480	2,782
On Bills Payable and other borrowings	940	870
	<b>3,420</b>	<b>3,652</b>
<b>NET INTEREST INCOME</b>	<b>18,991</b>	<b>20,349</b>
<b>IMPAIRMENT LOSSES</b>	<b>2,500</b>	<b>2,500</b>
<b>NET INTEREST INCOME AFTER IMPAIRMENT LOSSES</b>	<b>16,491</b>	<b>17,849</b>
<b>OTHER INCOME</b>		
Fees and commissions	2,410	3,270
Income from foreign exchange trading	702	571
Trading gain (loss) on securities	196	85
Income attributable to insurance operations	447	115
Other operating income	2,614	7,892
	<b>6,369</b>	<b>11,933</b>
<b>OTHER EXPENSES</b>		
Compensation and fringe benefits	4,720	4,801
Occupancy and equipment-related expenses	3,805	4,187
Other operating expenses	4,061	4,276
	<b>12,585</b>	<b>13,263</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>10,274</b>	<b>16,518</b>
<b>INCOME TAX EXPENSE</b>		
Current	2,362	4,511
Deferred	(145)	(499)
	<b>2,218</b>	<b>4,012</b>
<b>NET INCOME FOR THE QUARTER</b>	<b>8,057</b>	<b>12,506</b>
Attributable to:		
Equity holders of BPI	<b>7,984</b>	<b>12,463</b>
Non-controlling interests	<b>73</b>	<b>43</b>