

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
For the Quarters March 31, June 30, and September 30, and December 31, 2020
(In Millions of Pesos)

| | Unaudited | | | |
|--|---------------|---------------|---------------|---------------|
| | Mar-20 | Jun-20 | Sep-20 | Dec-20* |
| INTEREST INCOME | | | | |
| On loans and advances | 21,880 | 21,554 | 20,452 | 19,041 |
| On deposits with BSP and other banks | 382 | 472 | 1,759 | 2,001 |
| On FA at amortized cost | 2,406 | 2,222 | 955 | 966 |
| On FA at FV through OCI | 616 | 847 | 602 | 488 |
| On FA at FV through profit or loss | 121 | 41 | 54 | 64 |
| | 25,405 | 25,136 | 23,823 | 22,560 |
| INTEREST EXPENSE | | | | |
| On Deposits | 5,919 | 5,523 | 4,439 | 3,153 |
| On Bills Payable and other borrowings | 1,349 | 1,346 | 1,389 | 1,359 |
| | 7,269 | 6,870 | 5,828 | 4,512 |
| NET INTEREST INCOME | 18,136 | 18,266 | 17,995 | 18,048 |
| IMPAIRMENT LOSSES | 4,226 | 10,783 | 6,053 | 7,528 |
| NET INTEREST INCOME AFTER IMPAIRMENT LOSSES | 13,910 | 7,483 | 11,942 | 10,521 |
| OTHER INCOME | | | | |
| Fees and commissions | 2,265 | 1,782 | 2,074 | 2,840 |
| Trading gain (loss) on securities | 1,576 | 4,065 | 601 | 440 |
| Income (loss) from foreign exchange trading | 548 | 557 | 1,161 | 1,154 |
| Income (loss) attributable to insurance operations | (67) | 788 | 478 | 307 |
| Other operating income | 2,800 | 1,978 | 2,874 | 2,843 |
| | 7,121 | 9,169 | 7,188 | 7,585 |
| OTHER EXPENSES | | | | |
| Compensation and fringe benefits | 4,573 | 4,681 | 4,414 | 4,433 |
| Occupancy and equipment-related expenses | 3,722 | 3,655 | 4,150 | 4,143 |
| Other operating expenses | 4,234 | 3,328 | 3,726 | 4,332 |
| | 12,528 | 11,664 | 12,291 | 12,908 |
| INCOME BEFORE INCOME TAX | 8,504 | 4,988 | 6,839 | 5,197 |
| PROVISION FOR INCOME TAX | | | | |
| Current | 3,109 | 2,559 | 2,930 | 2,249 |
| Deferred | (987) | (2,946) | (1,634) | (1,452) |
| | 2,122 | (387) | 1,295 | 797 |
| NET INCOME FOR THE QUARTER | 6,381 | 5,376 | 5,544 | 4,400 |
| Attributable to: | | | | |
| Equity holders of BPI | 6,385 | 5,292 | 5,495 | 4,237 |
| Non-controlling interest | (4) | 84 | 49 | 35 |
| | 6,381 | 5,376 | 5,544 | 4,272 |

*Dec-20 data reflects the deconsolidation of BPI Century Tokyo Leasing Corp., prior quarters have not been restated to reflect this.