

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
For the Quarters March 31, June 30, September 30, and December 31, 2021
(In Millions of Pesos)

	Unaudited			
	1Q21	2Q21	3Q21	4Q21
INTEREST INCOME				
On loans and advances	17,718	17,882	18,236	18,389
On deposits with BSP and other banks	421	368	473	694
On FA at amortized cost	1,912	1,762	1,737	2,246
On FA at FV through OCI	651	629	576	617
On FA at FV through profit or loss	57	74	107	68
	20,758	20,715	21,129	22,014
INTEREST EXPENSE				
On Deposits	2,568	2,398	2,528	2,674
On Bills Payable and other borrowings	1,333	1,308	1,300	924
	3,901	3,706	3,828	3,599
NET INTEREST INCOME	16,857	17,009	17,302	18,415
IMPAIRMENT LOSSES	3,600	2,901	3,750	2,884
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	13,257	14,108	13,552	15,531
OTHER INCOME				
Fees and commissions	3,040	2,677	2,731	2,756
Income from foreign exchange trading	316	601	648	819
Securities trading gain	1,421	180	155	(146)
Income attributable to insurance operations	293	605	401	555
Other operating income	2,378	2,740	2,269	3,384
	7,448	6,802	6,204	7,368
OTHER EXPENSES				
Compensation and fringe benefits	4,403	4,713	4,668	4,743
Occupancy and equipment-related expenses	3,605	3,902	4,016	4,487
Other operating expenses	3,812	3,662	3,709	5,013
	11,820	12,277	12,393	14,243
INCOME BEFORE INCOME TAX	8,886	8,633	7,363	8,656
INCOME TAX EXPENSE				
Current	1,892	1,998	1,990	2,447
Deferred	1,970	(266)	(347)	(258)
	3,863	1,733	1,643	2,189
NET INCOME FOR THE QUARTER	5,023	6,900	5,720	6,467
Attributable to:				
Equity holders of BPI	5,001	6,816	5,658	6,405
Non-controlling interests	22	84	62	62