

**BANK OF THE PHILIPPINE ISLANDS**  
**CONSOLIDATED STATEMENTS OF INCOME**  
Year-to-Date March 31, June 30, September 30, and December 31, 2018  
(In Millions of Pesos)

	Unaudited			Audited
	Mar. 31, '18	Jun. 30, '18	Sep. 30, '18	Dec. 31, '18
<b>INTEREST INCOME</b>				
On loans and advances	15,298	31,775	49,480	69,401
On deposits with BSP and other banks	277	530	841	1,173
On FA at amortized cost	2,201	4,398	6,645	9,034
On FA at FV through OCI	61	111	171	278
On FA at FV through profit or loss	64	134	201	303
	<b>17,901</b>	<b>36,948</b>	<b>57,338</b>	<b>80,190</b>
<b>INTEREST EXPENSE</b>				
On Deposits	5,048	10,004	15,221	21,255
On Bills Payable and other borrowings	392	871	1,482	3,092
	5,441	10,875	16,703	24,347
<b>NET INTEREST INCOME</b>	<b>12,461</b>	<b>26,073</b>	<b>40,635</b>	<b>55,843</b>
<b>IMPAIRMENT LOSSES</b>	<b>785</b>	<b>1,913</b>	<b>2,844</b>	<b>4,923</b>
<b>NET INTEREST INCOME AFTER IMPAIRMENT LOSSES</b>	<b>11,676</b>	<b>24,160</b>	<b>37,791</b>	<b>50,920</b>
<b>OTHER INCOME</b>				
Fees and commissions	1,822	3,717	5,513	8,224
Trading gain (loss) on securities	492	567	637	719
Income (loss) from foreign exchange trading	565	1,060	1,552	2,128
Income (loss) attributable to insurance operations	382	602	859	1,223
Other operating income	2,729	5,201	7,689	10,387
	<b>5,989</b>	<b>11,147</b>	<b>16,251</b>	<b>22,681</b>
<b>OTHER EXPENSES</b>				
Compensation and fringe benefits	3,655	7,595	11,435	15,315
Occupancy and equipment-related expenses	2,863	6,608	10,010	13,146
Other operating expenses	3,230	7,017	10,639	15,141
	<b>9,747</b>	<b>21,220</b>	<b>32,084</b>	<b>43,602</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>7,918</b>	<b>14,087</b>	<b>21,958</b>	<b>29,999</b>
<b>PROVISION FOR INCOME TAX</b>				
Current	1,566	3,243	5,210	7,404
Deferred	53	(276)	(418)	(734)
	1,618	2,967	4,792	6,670
<b>NET INCOME FOR THE PERIOD</b>	<b>6,300</b>	<b>11,120</b>	<b>17,165</b>	<b>23,329</b>
Attributable to:				
Equity holders of BPI	6,247	11,026	17,010	23,078
Non-controlling interest	52	94	155	251
	<b>6,300</b>	<b>11,120</b>	<b>17,165</b>	<b>23,329</b>
Earnings per share	P 1.58	P 2.45	P 3.78	P 5.35

Member PDIC: Bank of the Philippine Islands