

**BANK OF THE PHILIPPINE ISLANDS**  
**CONSOLIDATED STATEMENTS OF INCOME**  
For the Quarters March 31, June 30, September 30, and December 31, 2019  
(In Millions of Pesos)

	Unaudited			
	Mar. 31, '19	Jun. 30, '19	Sep. 30, '19	Dec. 31, '19
<b>INTEREST INCOME</b>				
On loans and advances	21,680	22,244	21,596	21,631
On deposits with BSP and other banks	454	349	464	455
On FA at amortized cost	2,423	2,559	2,802	2,534
On FA at FV through OCI	171	435	768	564
On FA at FV through profit or loss	91	97	121	144
	<b>24,819</b>	<b>25,684</b>	<b>25,751</b>	<b>25,329</b>
<b>INTEREST EXPENSE</b>				
On Deposits	6,947	7,596	7,780	6,552
On Bills Payable and other borrowings	1,819	1,780	1,668	1,497
	8,766	9,375	9,448	8,049
<b>NET INTEREST INCOME</b>	<b>16,053</b>	<b>16,309</b>	<b>16,303</b>	<b>17,280</b>
<b>IMPAIRMENT LOSSES</b>	<b>1,803</b>	<b>1,679</b>	<b>1,093</b>	<b>1,247</b>
<b>NET INTEREST INCOME AFTER IMPAIRMENT LOSSES</b>	<b>14,250</b>	<b>14,630</b>	<b>15,210</b>	<b>16,034</b>
<b>OTHER INCOME</b>				
Fees and commissions	2,069	2,290	2,350	2,354
Trading gain (loss) on securities	492	826	2,741	(49)
Income (loss) from foreign exchange trading	548	617	360	577
Income (loss) attributable to insurance operations	352	375	326	170
Other operating income	3,271	2,701	3,019	3,001
	<b>6,732</b>	<b>6,808</b>	<b>8,797</b>	<b>6,052</b>
<b>OTHER EXPENSES</b>				
Compensation and fringe benefits	4,054	4,549	4,276	4,608
Occupancy and equipment-related expenses	4,322	3,605	4,108	4,088
Other operating expenses	3,692	4,054	4,428	4,293
	<b>12,068</b>	<b>12,209</b>	<b>12,812</b>	<b>12,988</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>8,914</b>	<b>9,229</b>	<b>11,195</b>	<b>9,097</b>
<b>PROVISION FOR INCOME TAX</b>				
Current	1,977	2,739	8,293	2,481
Deferred	150	(586)	58	(252)
	2,127	2,153	8,351	2,229
<b>NET INCOME FOR THE QUARTER</b>	<b>6,787</b>	<b>7,076</b>	<b>2,843</b>	<b>6,869</b>
Attributable to:				
Equity holders of BPI	6,723	7,015	8,293	6,772
Non-controlling interest	64	61	58	96
	<b>6,787</b>	<b>7,076</b>	<b>8,351</b>	<b>6,869</b>