

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
Year-to-Date March 31, June 30, and September 30, and December 31, 2020
(In Millions of Pesos)

	Unaudited			Audited
	Mar-20	Jun-20	Sep-20	Dec-20*
INTEREST INCOME				
On loans and advances	21,880	43,434	63,885	82,312
On deposits with BSP and other banks	382	854	6,387	8,388
On FA at amortized cost	2,406	4,629	2,418	3,385
On FA at FV through OCI	616	1,463	1,456	1,944
On FA at FV through profit or loss	121	162	216	280
	25,405	50,540	74,363	96,308
INTEREST EXPENSE				
On Deposits	5,919	11,443	15,882	18,986
On Bills Payable and other borrowings	1,349	2,696	4,084	5,058
	7,269	14,138	19,966	24,044
NET INTEREST INCOME	18,136	36,402	54,397	72,264
IMPAIRMENT LOSSES	4,226	15,009	21,062	28,000
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	13,910	21,393	33,335	44,264
OTHER INCOME				
Fees and commissions	2,265	4,047	6,121	8,899
Trading gain (loss) on securities	1,576	5,642	1,705	3,310
Income (loss) from foreign exchange trading	548	1,104	6,803	2,155
Income (loss) attributable to insurance operations	(67)	721	1,199	1,506
Net gains (losses) on disposals of investment securities at amortized cost				9,142
Other operating income	2,800	4,777	7,651	4,647
	7,121	16,291	23,479	29,659
OTHER EXPENSES				
Compensation and fringe benefits	4,573	9,253	13,668	18,005
Occupancy and equipment-related expenses	3,722	7,376	11,526	14,606
Other operating expenses	4,234	7,562	11,289	15,543
	12,528	24,192	36,482	48,154
INCOME BEFORE INCOME TAX	8,504	13,492	20,331	25,769
PROVISION FOR INCOME TAX				
Current	3,109	5,668	8,598	10,751
Deferred	(987)	(3,933)	(5,568)	(6,845)
	2,122	1,735	3,031	3,906
NET INCOME FOR THE PERIOD	6,381	11,757	17,301	21,652
Attributable to:				
Equity holders of BPI	6,385	11,677	17,172	21,409
Non-controlling interest	(4)	80	129	243
	6,381	11,757	17,301	21,652
Earnings per share	P 1.41	P 2.59	P 3.80	P 4.74

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