

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
For the Quarters Ended March 31, June 30, September 30, and December 31, 2023
(In Millions of Pesos)

	Unaudited			
	1Q23	2Q23	3Q23	4Q23
INTEREST INCOME				
On loans and advances	26,604	29,695	31,377	33,224
On FA at amortized cost	3,781	3,688	3,633	3,575
On FA at FV through OCI	1,121	1,304	1,652	2,098
On deposits with BSP and other banks	765	698	747	726
On FA at FV through profit or loss	158	260	225	241
	32,429	35,645	37,634	39,864
INTEREST EXPENSE				
On deposits	7,101	8,550	9,694	10,682
On bills payable and other borrowed funds	1,169	1,146	1,272	1,608
	8,269	9,697	10,965	12,290
NET INTEREST INCOME	24,159	25,949	26,668	27,574
IMPAIRMENT LOSSES	1,000	1,000	1,000	1,000
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	23,159	24,949	25,668	26,574
OTHER INCOME				
Fees and commissions	3,077	3,087	3,218	3,335
Income from foreign exchange trading	519	825	1,028	852
Trading gain (loss) on securities	725	185	171	838
Income attributable to insurance operations	180	273	791	598
Other operating income	3,053	3,554	3,409	4,251
	7,555	7,925	8,617	9,874
OTHER EXPENSES				
Compensation and fringe benefits	5,462	5,636	5,770	6,353
Occupancy and equipment-related expenses	4,825	4,842	5,526	6,818
Other operating expenses	4,778	5,849	5,936	7,315
	15,064	16,327	17,232	20,486
INCOME BEFORE INCOME TAX	15,650	16,546	17,053	15,961
INCOME TAX EXPENSE				
Current	3,288	3,786	3,806	3,054
Deferred	158	(289)	(266)	(238)
	3,446	3,497	3,540	2,816
NET INCOME FOR THE QUARTER	12,204	13,049	13,513	13,145
Attributable to:				
Equity holders of BPI	12,134	13,020	13,466	13,067
Non-controlling interests	71	29	47	78