

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
For the Quarters March 31, June 30, September 30, and December 31, 2017
(In Millions of Pesos)

	Unaudited			
	Mar. 31, '17	Jun. 30, '17	Sep. 30, '17	Dec. 31, '17
INTEREST INCOME				
On loans and advances	13,415	13,853	14,147	15,142
On held-to-maturity securities	2,171	2,137	2,192	2,286
On available-for-sale securities	114	111	57	1,868
On deposits with BSP and other banks	559	589	565	(1,354)
On trading securities	57	59	42	42
Gross Receipts Tax	(529)	(525)	(555)	(595)
	15,788	16,224	16,447	17,389
INTEREST EXPENSE				
On Deposits	4,028	3,894	4,191	4,547
On Bills Payable and other borrowings	266	309	271	303
	4,295	4,203	4,462	4,851
NET INTEREST INCOME	11,494	12,021	11,985	12,539
IMPAIRMENT LOSSES	1,209	1,252	1,148	186
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	10,285	10,770	10,837	12,353
OTHER INCOME				
Fees and commissions	2,235	1,931	2,081	(5,240)
Income from foreign exchange trading	556	546	587	6,651
Trading gain (loss) on securities	808	145	(12)	1,406
Income attributable to insurance operations	441	312	489	171
Other operating income	2,795	2,760	2,942	2,873
Gross Receipts Tax	(370)	(333)	(369)	(422)
	6,464	5,360	5,717	5,440
OTHER EXPENSES				
Compensation and fringe benefits	3,354	3,455	3,467	3,621
Occupancy and equipment-related expenses	2,547	2,784	2,904	3,110
Other operating expenses	2,826	3,287	3,238	3,942
	8,726	9,526	9,608	10,672
INCOME BEFORE INCOME TAX	8,022	6,604	6,946	7,120
PROVISION FOR INCOME TAX				
Current	1,753	1,604	1,746	1,314
Deferred	(60)	(519)	(254)	371
	1,694	1,085	1,492	1,684
NET INCOME FOR THE QUARTER	6,328	5,519	5,453	5,436
Attributable to:				
Equity holders of BPI	6,253	5,439	5,356	5,368
Non-controlling interest	76	80	97	68
	6,328	5,519	5,453	5,436