

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

	Unaudited	
	Mar. 31, '20	Jun. 30, '20
<b>INTEREST INCOME</b>		
On loans and advances	21,880	43,434
On deposits with BSP and other banks	382	854
On FA at amortized cost	2,406	4,629
On FA at FV through OCI	616	1,463
On FA at FV through profit or loss	121	162
	<b>25,405</b>	<b>50,540</b>
<b>INTEREST EXPENSE</b>		
On Deposits	5,919	11,443
On Bills Payable and other borrowings	1,349	2,696
	7,269	14,138
<b>NET INTEREST INCOME</b>	<b>18,136</b>	<b>36,402</b>
<b>IMPAIRMENT LOSSES</b>	<b>4,226</b>	<b>15,009</b>
<b>NET INTEREST INCOME AFTER IMPAIRMENT LOSSES</b>	<b>13,910</b>	<b>21,393</b>
<b>OTHER INCOME</b>		
Fees and commissions	2,265	4,047
Trading gain (loss) on securities	1,576	5,642
Income (loss) from foreign exchange trading	548	1,104
Income (loss) attributable to insurance operations	(67)	721
Other operating income	2,800	4,777
	<b>7,121</b>	<b>16,291</b>
<b>OTHER EXPENSES</b>		
Compensation and fringe benefits	4,573	9,253
Occupancy and equipment-related expenses	3,722	7,376
Other operating expenses	4,234	7,562
	<b>12,528</b>	<b>24,192</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>8,504</b>	<b>13,492</b>
<b>PROVISION FOR INCOME TAX</b>		
Current	3,109	5,668
Deferred	(987)	(3,933)
	2,122	1,735
<b>NET INCOME FOR THE PERIOD</b>	<b>6,381</b>	<b>11,757</b>
Attributable to:		
Equity holders of BPI	<b>6,385</b>	<b>11,677</b>
Non-controlling interest	<b>(4)</b>	<b>80</b>
	<b>6,381</b>	<b>11,757</b>
Earnings per share	P 1.41	P 2.59