

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
For the Quarters March 31, June 30, September 30, and December 31, 2015
(In Millions of Pesos)

| | Unaudited | | | |
|--|---------------|---------------|---------------|---------------|
| | Mar. 31, '15 | Jun. 30, '15 | Sep. 30, '15 | Dec. 31, '15 |
| INTEREST INCOME | | | | |
| On loans and advances | 10,205 | 10,108 | 10,606 | 11,237 |
| On held-to-maturity securities | 2,101 | 2,180 | 2,249 | 2,260 |
| On available-for-sale securities | 215 | 179 | 211 | 152 |
| On deposits with BSP and other banks | 390 | 787 | 520 | 386 |
| On trading securities | 83 | 30 | 84 | 44 |
| Gross Receipts Tax | (436) | (448) | (443) | (401) |
| | 12,559 | 12,836 | 13,227 | 13,678 |
| INTEREST EXPENSE | | | | |
| On Deposits | 3,042 | 3,287 | 3,375 | 3,622 |
| On Bills Payable and other borrowings | 88 | 82 | 89 | 73 |
| | 3,130 | 3,369 | 3,464 | 3,695 |
| NET INTEREST INCOME | 9,428 | 9,467 | 9,763 | 9,983 |
| IMPAIRMENT LOSSES | 1,021 | 1,083 | 1,186 | 686 |
| NET INTEREST INCOME AFTER IMPAIRMENT LOSSES | 8,408 | 8,384 | 8,577 | 9,297 |
| OTHER INCOME | | | | |
| Fees and commissions | 1,736 | 1,754 | 1,725 | 2,314 |
| Income from foreign exchange trading | 496 | 358 | 180 | 511 |
| Trading gain (loss) on securities | 778 | 894 | (457) | 96 |
| Income attributable to insurance operations | 439 | 297 | 291 | 83 |
| Other operating income | 2,005 | 2,168 | 3,862 | 2,615 |
| Gross Receipts Tax | (324) | (371) | (383) | (349) |
| | 5,128 | 5,100 | 5,218 | 5,272 |
| OTHER EXPENSES | | | | |
| Compensation and fringe benefits | 3,029 | 3,222 | 3,081 | 3,131 |
| Occupancy and equipment-related expenses | 2,117 | 2,281 | 2,250 | 2,546 |
| Other operating expenses | 2,171 | 2,305 | 2,436 | 3,301 |
| | 7,316 | 7,809 | 7,767 | 8,978 |
| INCOME BEFORE INCOME TAX | 6,220 | 5,674 | 6,028 | 5,591 |
| PROVISION FOR INCOME TAX | | | | |
| Current | 1,445 | 1,473 | 1,813 | 1,005 |
| Deferred | (228) | (281) | (321) | 232 |
| | 1,217 | 1,193 | 1,492 | 1,237 |
| NET INCOME FOR THE QUARTER | 5,003 | 4,482 | 4,536 | 4,354 |
| Attributable to: | | | | |
| Equity holders of BPI | 4,915 | 4,432 | 4,493 | 4,394 |
| Non-controlling interest | 88 | 50 | 43 | (39) |
| | 5,003 | 4,482 | 4,536 | 4,355 |