

**BANK OF THE PHILIPPINE ISLANDS**  
**CONSOLIDATED STATEMENTS OF INCOME**  
**Year-to-Date March 31, June 30, September 30, and December 31, 2015**  
(In Millions of Pesos)

	Unaudited			Audited
	Mar. 31, '15	Jun. 30, '15	Sep. 30, '15	Dec. 31, '15
<b>INTEREST INCOME</b>				
On loans and advances	10,205	20,313	30,919	42,156
On held-to-maturity securities	2,101	4,281	6,530	8,790
On available-for-sale securities	215	394	605	757
On deposits with BSP and other banks	390	1,177	1,697	2,083
On trading securities	83	113	197	241
Gross Receipts Tax	(436)	(884)	(1,327)	(1,728)
	<b>12,559</b>	<b>25,395</b>	<b>38,621</b>	<b>52,299</b>
<b>INTEREST EXPENSE</b>				
On Deposits	3,042	6,330	9,704	13,326
On Bills Payable and other borrowings	87	169	259	332
	3,129	6,498	9,963	13,658
<b>NET INTEREST INCOME</b>	<b>9,428</b>	<b>18,895</b>	<b>28,658</b>	<b>38,641</b>
<b>IMPAIRMENT LOSSES</b>	<b>1,020</b>	<b>2,104</b>	<b>3,290</b>	<b>3,976</b>
<b>NET INTEREST INCOME AFTER IMPAIRMENT LOSSES</b>	<b>8,409</b>	<b>16,791</b>	<b>25,368</b>	<b>34,665</b>
<b>OTHER INCOME</b>				
Fees and commissions	1,736	3,490	5,216	7,530
Income from foreign exchange trading	496	854	1,034	1,545
Trading gain (loss) on securities	778	1,671	1,215	1,311
Income attributable to insurance operations	439	735	1,026	1,109
Other operating income	2,005	4,173	8,035	10,650
Gross Receipts Tax	(324)	(695)	(1,078)	(1,427)
	<b>5,128</b>	<b>10,228</b>	<b>15,446</b>	<b>20,718</b>
<b>OTHER EXPENSES</b>				
Compensation and fringe benefits	3,029	6,251	9,332	12,463
Occupancy and equipment-related expenses	2,117	4,398	6,648	9,194
Other operating expenses	2,171	4,476	6,912	10,213
	<b>7,316</b>	<b>15,125</b>	<b>22,892</b>	<b>31,870</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>6,221</b>	<b>11,895</b>	<b>17,922</b>	<b>23,513</b>
<b>PROVISION FOR INCOME TAX</b>				
Current	1,445	2,918	4,731	5,736
Deferred	(228)	(508)	(830)	(598)
	1,217	2,410	3,902	5,138
<b>NET INCOME FOR THE PERIOD</b>	<b>5,004</b>	<b>9,484</b>	<b>14,020</b>	<b>18,375</b>
Attributable to:				
Equity holders of BPI	4,915	9,347	13,840	18,234
Non-controlling interest	88	138	180	141
	<b>5,003</b>	<b>9,484</b>	<b>14,020</b>	<b>18,375</b>
Earnings per share	P 1.25	P 2.38	P 3.52	P 4.64