


<div></div> <div><b>SEPARATE STATEMENT OF INCOME</b> <b>FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021</b> (In thousands of pesos in constant currency) - Translation of Financial Statements originally issued in Spanish</div> <div>Page 1 of 1</div>			
ITEMS	Notes	Fiscal year ended 12.31.22	Fiscal year ended 12.31.21
. Interest income	15	416,506,697	463,898,257
. Interest expenses	16	592,540,397	392,689,355
<b><u>NET INTEREST INCOME/(LOSS)</u></b>		<b><u>(176,033,700)</u></b>	<b><u>71,208,902</u></b>
. Commission income	17	75,385,918	68,752,212
. Commission expenses	18	12,951,386	13,749,297
<b><u>NET COMMISSION INCOME</u></b>		<b><u>62,434,532</u></b>	<b><u>55,002,915</u></b>
. Net income from measurement of financial instruments at fair value through profit or loss	19	477,724,431	200,646,483
. Income from derecognition of assets measured at FV through OCI		1,549,573	103,223
. Gold and foreign currency quotation difference		20,574,972	7,300,833
. Other operating income	20	38,437,485	34,236,059
. Allowances for loan losses		20,836,457	32,733,215
<b><u>NET OPERATING INCOME</u></b>		<b><u>403,850,836</u></b>	<b><u>335,765,200</u></b>
. Personnel benefits	21	181,528,694	177,654,096
. Administrative expenses	22	34,834,429	36,585,207
. Depreciation and impairment of assets		5,207,023	5,300,588
. Other operating expenses	23	81,702,986	57,030,502
<b><u>OPERATING INCOME</u></b>		<b><u>100,577,704</u></b>	<b><u>59,194,807</u></b>
. Income/(loss) from associates and joint ventures		(1,280,904)	(633,632)
. Results from net monetary position		(77,856,108)	(39,311,334)
<b><u>INCOME BEFORE TAX FROM CONTINUING OPERATIONS</u></b>		<b><u>21,440,692</u></b>	<b><u>19,249,841</u></b>
. Income Tax		19,868	37,755
<b><u>NET INCOME FROM CONTINUING OPERATIONS</u></b>		<b><u>21,420,824</u></b>	<b><u>19,212,086</u></b>
<b><u>NET INCOME FOR THE YEAR</u></b>		<b><u>21,420,824</u></b>	<b><u>19,212,086</u></b>
The exhibits and the notes are an integral part of these separate financial statements.			

See our report dated  
March 9, 2023  
KPMG