

**Table 2. Philippine Banking System: Growth Rates**

Growth Rates	End-December			End-June	
	2009	2010 <sup>r/</sup>	2011 <sup>r/</sup>	2011 <sup>r/</sup>	2012 <sup>p/</sup>
<b>Income Statement</b>					
Total Operating Income	17.7 %	13.4 %	3.5%	9.6%	8.5%
Net Interest Income	14.2 %	7.3 %	5.7%	7.1%	3.4%
Non-interest Income	25.3 %	25.4 %	(0.4%)	14.5%	18.0%
Non-Interest Expenses	4.7 %	9.6 %	5.5%	8.2%	7.1%
Losses/Recoveries on Financial Assets	49.1 %	2.4 %	(31.1%)	(31.3%)	17.0%
Bad Debts/Provisions for Credit Losses	37.2 %	3.7 %	(23.2%)	(29.5%)	20.7%
Recovery on Charged-Off Assets	(47.9%)	29.4 %	104.2%	(3.8%)	58.2%
Net Profit Before Share in the Profit/(Loss) of Unconsolidated Subsidiaries, Associates and Joint Ventures	57.2 %	27.3 %	8.8%	25.0%	10.0%
Share in the Profit/(Loss) of Unconsolidated Subsidiaries, Associates and Joint Ventures	17.8 %	28.7 %	34.2%	34.5%	55.6%
Total Profit/Loss Before Tax and Before Minority Interest	52.2 %	27.4 %	11.4%	25.9%	14.7%
Income Tax Expense	11.9 %	12.4 %	(4.8%)	14.8%	0.5%
Total Profit/Loss After Tax and Before Minority Interest	67.6 %	31.3 %	14.9%	28.0%	17.1%
Minority Interest in Profit/(Loss) of Subsidiaries					
Net Profit or Loss	67.6 %	31.3 %	14.9%	28.0%	17.1%
<b>Balance Sheet</b>					
Total Assets <sup>1/</sup>	9.1 %	11.7 %	6.0%	11.5%	5.6%
Cash and Due from Banks	5.2 %	51.1 %	2.6%	30.3%	(1.8%)
Financial Assets, gross (Other than Loans)	13.4 %	8.8 %	(4.7%)	2.0%	0.2%
Financial Assets Held for Trading (HFT)	(8.1%)	8.2 %	(25.2%)	6.7%	9.2%
Financial Assets Designated at Fair Value through Profit and Loss (DFVPL)	(15.1%)	(20.4%)	17.0%	(39.2%)	43.2%
Available-for-Sale (AFS) Financial Assets	31.4 %	22.1 %	9.2%	8.3%	14.5%
Held-to-Maturity (HTM) Financial Assets	5.9 %	2.4 %	(13.8%)	(3.5%)	(18.3%)
Unquoted Debt Securities Classified as Loans	3.2 %	(10.6%)	(15.8%)	(8.5%)	(20.9%)
Investments in Non-Marketable Equity Securities (INMES)	184.9 %	(2.6%)	(13.6%)	(3.3%)	(13.4%)
Allowance for Credit Losses	18.8 %	11.9 %	(11.7%)	(10.6%)	0.4%
Accumulated Market Gains/Losses	(213.9%)	90.0 %	60.0%	52.0%	40.9%
Financial Assets, net (Other than Loans)	15.7 %	9.5 %	(3.4%)	2.7%	0.8%
Interbank Loans Receivable (IBL)	44.8 %	(35.1%)	(31.2%)	(36.5%)	(19.0%)
Loans, gross (exclusive of IBL)	5.5 %	8.7 %	17.2%	18.7%	13.1%
Reverse Repurchase (RRP) with BSP and Other Banks	16.4 %	7.3 %	3.2%	37.5%	(7.8%)
Loans, gross (exclusive of IBL and RRP with BSP and Other Banks)	4.5 %	8.8 %	18.6%	17.2%	15.1%
Allowance for Probable Losses	6.9 %	7.9 %	2.4%	6.2%	4.7%
Loans, net (exclusive of IBL and RRP with BSP and Other Banks)	4.4 %	8.9 %	19.5%	17.8%	15.6%
Equity Investment in Subsidiaries, Associates and Joint Ventures, net	19.6 %	8.6 %	13.8%	4.5%	14.6%
ROPA, net	(6.4%)	(5.4%)	(13.8%)	(9.1%)	(8.8%)
Other Assets, net	0.7 %	2.6 %	(2.6%)	0.5%	0.6%
Total Liabilities	8.4 %	11.0 %	5.0%	11.0%	4.7%
Financial Liabilities Held for Trading	(22.9%)	48.3 %	(23.6%)	(6.3%)	37.8%
Financial Liabilities DFVPL	(42.3%)	2.6 %	0.6%	2.1%	(1.8%)
Deposits	11.4 %	9.7 %	4.9%	8.5%	4.0%
Peso Liabilities	12.4 %	11.3 %	7.1%	12.1%	5.4%
Foreign Currency	8.1 %	4.2 %	(3.0%)	(2.9%)	(0.8%)
Bills Payable	(7.8%)	12.6 %	5.4%	33.4%	(9.1%)
Other Liabilities	(3.9%)	25.6 %	9.5%	28.0%	19.6%
Unsecured Subordinated Debt	12.0 %	1.7 %	3.4%	10.6%	12.5%
Redeemable Preferred Shares	(96.6%)	459.7 %	(14.6%)	5.2%	(17.6%)
Total Capital Accounts <sup>2/</sup>	14.8 %	17.5 %	13.9%	15.3%	12.1%

<sup>1/</sup> Adjusted to net off the account "Due from Head Office" with "Due to Head Office" of branches of foreign banks

<sup>2/</sup> Inclusive of the portion of the "Net Due to Head Office" which qualified as capital

r/ Revised

p/ Preliminary

... Less than 0.05 percent