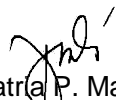


OVERSEAS FILIPINO BANK, INC.
(A DIGITAL BANK OF LANDBANK)
STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2021 and 2020
(In Philippine Peso)


| | <u>Note</u> | 2021 | 2020 as restated |
|---|-------------|----------------------|----------------------------|
| INTEREST INCOME | | | |
| Loans & discounts | 22 | 44,913 | 70,162,739 |
| Investments | | 1,400,000 | 1,096,667 |
| Loans and receivables arising from RA/CA/PR/SLB | | 4,319,536 | 12,965,416 |
| Due from Bangko Sentral ng Pilipinas | | 41,953,965 | 51,928,922 |
| Deposits with banks | | 170,916 | 47,913 |
| | | 47,889,329 | 136,201,657 |
| INTEREST EXPENSE | | | |
| Deposit liabilities | | 31,533,019 | 39,978,801 |
| NET INTEREST INCOME | | 16,356,310 | 96,222,856 |
| Provision for credit losses | | - | - |
| NET INTEREST INCOME AFTER PROVISION FOR LOSSES | | 16,356,310 | 96,222,856 |
| OTHER OPERATING INCOME | | | |
| Fees and commission | | 4,170,356 | 1,031,268 |
| Foreign exchange gains from revaluation | 22 | (123) | 1,073 |
| Miscellaneous income | 22,24 | 5,151,897 | 297,975 |
| | | 9,322,131 | 1,330,316 |
| OTHER OPERATING EXPENSES | | | |
| Compensation and fringe benefits | 22,25 | 5,273,528 | 9,365,840 |
| Provision for probable losses | 22,25 | 48,622,968 | 50,313,850 |
| Depreciation and amortization | 22,25 | 5,771,507 | 7,201,626 |
| Rent | | 2,078,400 | 3,668,651 |
| Taxes and licenses | 27 | 1,646,409 | 5,334,611 |
| Miscellaneous expenses | 22,26 | 77,581,044 | 83,949,087 |
| | | 140,973,856 | 159,833,665 |
| NET LOSS BEFORE TAX | | (115,295,415) | (62,280,493) |
| PROVISION FOR INCOME TAX | | - | - |
| NET LOSS FOR THE PERIOD | | (115,295,415) | (62,280,493) |
| OTHER COMPREHENSIVE GAIN/ (LOSS) | 23 | (2,356,675) | 3,216,572 |
| TOTAL COMPREHENSIVE LOSS | | (117,652,090) | (59,063,921) |

The Notes on pages 9 to 39 form part of these financial statements.

Certified Correct:


Patricia P. Madrio
Financial Management Unit

Approved by:


LEILA C. MARTIN
President and CEO