

## **A Good Start for PBCom in 2016**

Philippine Bank of Communications (PBCom) registered a consolidated Net Income of P28.1 Million for the first quarter of 2016 from P17.6 Million for the corresponding period in 2015. The improvement in Net Income came as a result of higher operating income and lower operating expense.

Operating Income which is composed of Net Interest and Non-Interest Income is at P864.3 Million for the first three months of 2016 from P835.4 Million in 2015. Net Interest Income registered an increase of P20.9 Million, reflecting the growth in the bank's loan portfolio and improvement in spreads of its deposits. Non-Interest Income posted a moderate growth of 3.0% or P8.0 Million primarily due to gains from trading activities.

Operating Expense registered an improvement over last year as the bank takes a more disciplined approach to cost management.

The Bank's Total Asset ended at P80.1 Billion, 5.3% higher compared to year ending 2015; led by the growth in Loans and Receivables by P4.0 Billion. Total Liabilities stood at P71.1 Billion, with deposits growing by P3.7 Billion or 6.3%. Low Cost (CASA) to Deposit ratio is up to 31.5% from 30.2% for period ending 2015.

PBCom remains focused in strengthening its core businesses in the areas of Branch Banking, Corporate, Commercial and Consumer lending and Treasury.