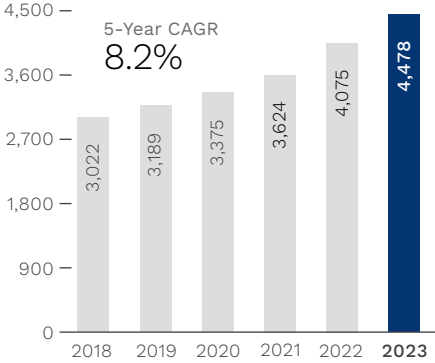


Financial Highlights

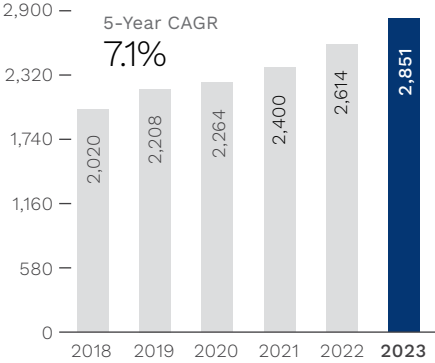
Resources

(in billion Php)



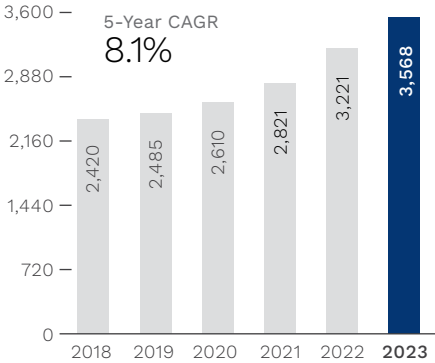
Gross Customer Loans

(in billion Php)



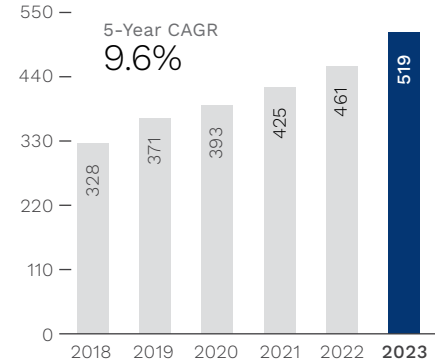
Deposit Liabilities

(in billion Php)



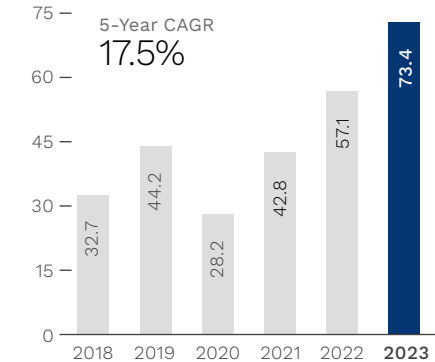
Capital Funds

(in billion Php)



Net Income*

(in billion Php)



2023 NET INCOME

₱73.4 billion
Up 29% YoY

* attributable to shareholders of the parent bank

FINANCIAL & OPERATING HIGHLIGHTS

	CONSOLIDATED			PARENT BANK		
	2023	2022	Change	2023	2022	Change
BALANCE SHEET (in billion Php)						
Resources	4,477.7	4,074.7	10%	4,262.6	3,900.3	9%
Trading and Investment Securities	931.9	722.8	29%	787.7	606.8	30%
Liquid Assets	1,541.7	1,394.0	11%	1,383.4	1,266.2	9%
Gross Customer Loans	2,851.4	2,613.8	9%	2,775.5	2,537.6	9%
Deposits	3,567.6	3,220.9	11%	3,476.9	3,141.0	11%
Equity ^{1/}	518.6	461.5	12%	510.2	459.9	11%
INCOME STATEMENT (in billion Php)						
Net Interest Income	186.4	149.2	25%	175.3	139.9	25%
Non-Interest Income	84.0	71.5	17%	57.3	50.1	14%
Gross Operating Income	270.4	220.8	22%	232.6	190.0	22%
Operating Expenses	156.8	131.2	20%	128.9	104.1	24%
Pre-provision Profit	113.6	89.6	27%	103.7	85.9	21%
Allowance for Credit Losses	16.4	16.4	0%	15.6	15.6	0%
Net Profit ^{2/}	73.4	57.1	29%	67.2	57.0	18%
FINANCIAL PERFORMANCE INDICATORS						
Profitability						
Return on Average Common Equity	15.2%	13.0%		14.0%	13.0%	
Return on Average Equity	15.0%	12.9%		13.9%	12.9%	
Return on Average Assets	1.7%	1.5%		1.6%	1.5%	
Margins and Liquidity						
Net Interest Margin	4.6%	4.1%		4.6%	4.1%	
Gross Customer Loans to Deposit Ratio	79.9%	81.2%		79.8%	80.8%	
Liquid Assets to Total Assets	34.4%	34.2%		32.5%	32.5%	
Liquidity Coverage Ratio	123.2%	140.7%		123.5%	141.2%	
Net Stable Funding Ratio	124.1%	123.9%		123.8%	123.5%	
Cost Efficiency						
Cost to Income Ratio	58.0%	59.4%		55.4%	54.8%	
Cost to Average Assets Ratio	3.7%	3.4%		3.2%	2.8%	
Asset Quality						
NPL Ratio ^{3/}	1.85%	1.95%		1.79%	1.89%	
NPL Cover ^{4/}	184.8%	166.7%		191.2%	170.9%	
Capital and Leverage						
CET 1 Ratio ^{5/}	13.8%	13.4%		13.3%	12.8%	
Tier 1 Ratio ^{5/}	14.0%	13.6%		13.5%	13.0%	
Capital Adequacy Ratio ^{5/}	14.9%	14.5%		14.4%	14.0%	
Countercyclical Buffer ^{6/}	0.0%	0.0%		0.0%	0.0%	
Basel III Leverage Ratio	9.9%	9.8%		9.4%	9.4%	
Assets to Equity	8.6x	8.8x		8.4x	8.5x	
DISTRIBUTION NETWORK AND MANPOWER						
Branches and Offices	1,722	1,652	4%	1,208	1,199	1%
Teller Machines	5,514	5,303	4%	5,514	5,303	4%
Employees	41,647	39,323	6%	34,183	32,304	6%
Officers	21,685	20,275	7%	16,437	15,293	7%
Staff	19,962	19,048	5%	17,746	17,011	4%
SHAREHOLDER INFORMATION						
Market Value						
Share Price (in Php)	130.50	105.70	23%			
Market Capitalization (in billion Php)	687.52	556.42	24%			
Valuation						
Basic Earnings per Share (in Php)	13.86	10.77	29%			
Diluted Earnings per Share (in Php)	13.82	10.72	29%			
Book Value per Share (in Php)	96.75	86.08	12%			
Price-Earnings Ratio	9.4x	9.8x				
Price to Book Value	1.3x	1.2x				
Dividends						
Cash Dividends Paid to Common Shareholders (in billion Php)	15.8	9.9		15.8	9.9	
Cash Dividends per Common Share (in Php)	3.00	2.20				
Stock Dividends Paid to Shareholders	0.0%	20.0%				
Dividend Payout Ratio ^{7/}	21.5%	17.4%				
Dividend Yield ^{8/}	2.3%	1.8%				

Notes:

All financial data are based on SEC format unless otherwise indicated

^{1/} Total capital accounts, inclusive of non-controlling interest and preferred shares

^{2/} Net Income attributable to shareholders of the parent bank

^{3/} Per BSP Circular 941

^{4/} Per BSP Circular 1011

^{5/} Based on audited financial statements

^{6/} Currently set at 0% by the BSP per Circular 1024 Section 1

^{7/} Cash dividends paid during the year divided by net profit for the year

^{8/} Cash dividends per common share paid during the year divided by average daily closing price for the year