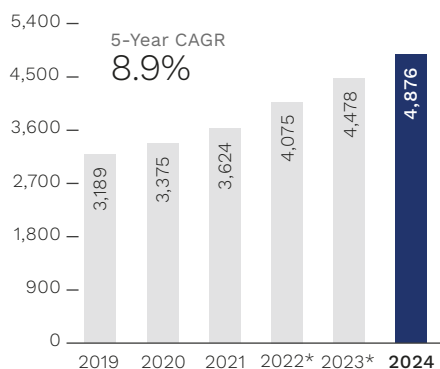


Financial Highlights

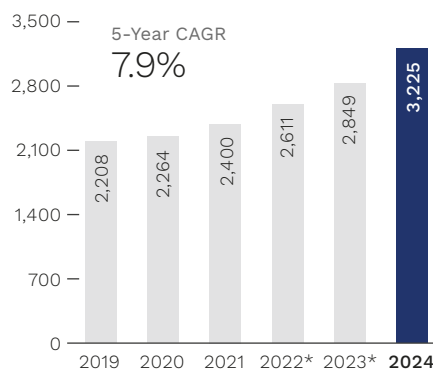
Resources

(in billion Php)



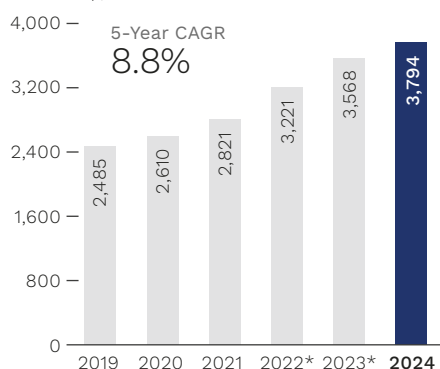
Gross Customer Loans

(in billion Php)



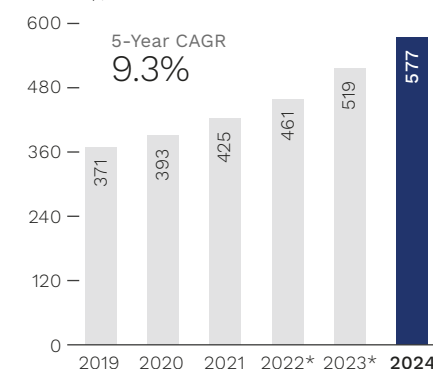
Deposit Liabilities

(in billion Php)



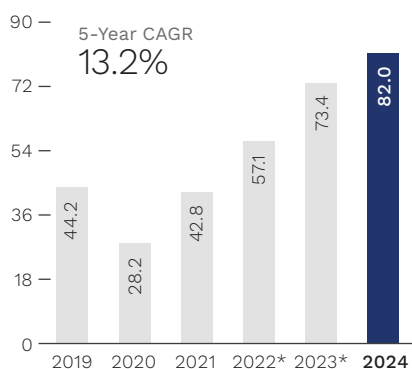
Capital Funds

(in billion Php)



Net Income**

(in billion Php)



2024 NET INCOME

₱82.0 billion
Up 12% YoY

* Adjustments were made to make the 2024 financial statements more comparable to regional standards per auditors' recommendation, with 2022 and 2023 numbers restated

** Attributable to shareholders of the parent bank

FINANCIAL & OPERATING HIGHLIGHTS

	CONSOLIDATED			PARENT BANK		
	2024	2023	Change	2024	2023	Change
BALANCE SHEET (in billion Php)						
Resources	4,876.1	4,477.7	9%	4,641.2	4,262.6	9%
Trading and Investment Securities	876.1	824.8	6%	840.0	787.7	7%
Liquid Assets	1,547.2	1,541.7	0%	1,377.5	1,383.4	0%
Gross Customer Loans	3,225.2	2,848.8	13%	3,121.4	2,775.5	12%
Deposits	3,794.0	3,567.6	6%	3,686.1	3,476.9	6%
Equity ^{1/}	577.4	518.6	11%	575.3	510.2	13%
INCOME STATEMENT (in billion Php)						
Net Interest Income	186.6	172.4	8%	178.9	165.7	8%
Non-Interest Income	77.7	71.7	8%	66.4	57.3	16%
Gross Operating Income	264.3	244.1	8%	245.3	223.0	10%
Operating Expenses	146.6	130.5	12%	132.1	119.3	11%
Pre-provision Profit	117.7	113.6	4%	113.2	103.7	9%
Allowance for Credit Losses	14.0	16.4	-14%	12.9	15.6	-17%
Net Profit ^{2/}	82.0	73.4	12%	82.1	67.2	22%
FINANCIAL PERFORMANCE INDICATORS						
Profitability						
Return on Average Common Equity	15.14%	15.16%		15.23%	13.95%	
Return on Average Equity	15.00%	15.01%		15.13%	13.85%	
Return on Average Assets	1.8%	1.7%		1.8%	1.6%	
Margins and Liquidity						
Net Interest Margin	4.4%	4.4%		4.3%	4.3%	
Gross Customer Loans to Deposit Ratio	85.0%	79.9%		84.7%	79.8%	
Liquid Assets to Total Assets	31.7%	34.4%		29.7%	32.5%	
Liquidity Coverage Ratio	132.1%	123.2%		134.1%	123.5%	
Net Stable Funding Ratio	122.1%	124.1%		122.1%	123.8%	
Cost Efficiency						
Cost to Income Ratio	55.5%	53.5%		53.9%	53.5%	
Cost to Average Assets Ratio	3.1%	3.1%		3.0%	2.9%	
Asset Quality						
NPL Ratio ^{3/}	1.83%	1.85%		1.78%	1.79%	
NPL Cover ^{4/}	145.0%	152.2%		149.8%	156.9%	
Capital and Leverage						
CET 1 Ratio ^{5/}	14.1%	13.8%		13.7%	13.3%	
Tier 1 Ratio ^{5/}	14.3%	14.0%		13.9%	13.5%	
Capital Adequacy Ratio ^{5/}	15.2%	14.9%		14.9%	14.4%	
Countercyclical Buffer ^{6/}	0.0%	0.0%		0.0%	0.0%	
Basel III Leverage Ratio	10.3%	9.9%		9.9%	9.4%	
Assets to Equity	8.4x	8.6x		8.1x	8.4x	
DISTRIBUTION NETWORK AND MANPOWER						
Branches and Offices	1,793	1,722	4%	1,224	1,208	1%
Teller Machines ^{7/}	5,815	5,514	5%	5,815	5,514	5%
Employees	44,044	41,647	6%	36,126	34,183	6%
Officers	23,321	21,685	8%	17,770	16,437	8%
Staff	20,723	19,962	4%	18,356	17,746	3%
SHAREHOLDER INFORMATION						
Market Value						
Share Price (in Php)	144.00	130.50	10%			
Market Capitalization (in billion Php)	759.21	687.52	10%			
Valuation						
Basic Earnings per Share (in Php)	15.48	13.86	12%			
Diluted Earnings per Share (in Php)	15.43	13.82	12%			
Book Value per Share (in Php)	107.83	96.75	11%			
Price-Earnings Ratio	9.3x	9.4x				
Price to Book Value	1.3x	1.3x				
Dividends						
Cash Dividends Paid to Common Shareholders (in billion Php)	19.8	15.8		19.8	15.8	
Cash Dividends per Common Share (in Php)	3.75	3.00				
Stock Dividends Paid to Shareholders	0.0%	0.0%				
Dividend Payout Ratio ^{8/}	24.1%	21.5%				
Dividend Yield ^{9/}	2.5%	2.3%				

Notes:

Adjustments were made to make the 2024 financial statements more comparable to regional standards per auditors' recommendation, with 2023 numbers restated

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 excluding provisions appropriated in Retained Earnings, but appropriated Retained Earnings continue to be counted as provisions for general loan losses

^{5/} Based on audited financial statements

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

^{7/} Total of Automated Teller Machines (ATMs), Cash Accept Machines (CAMs), Branch Universal Machines (BUMs), and Self-service Teller Machines (STMs)

^{8/} Cash dividends paid during the year divided by net profit for the year

^{9/} Cash dividends per common share paid during the year divided by average daily closing price for the year