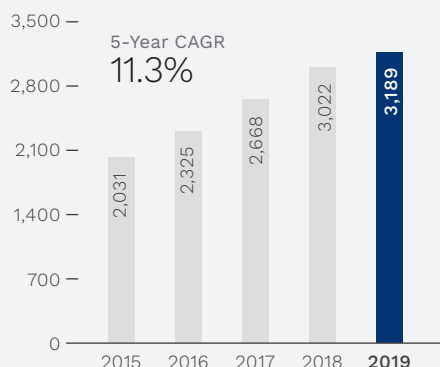


Financial Highlights

Resources

(in billion Php)



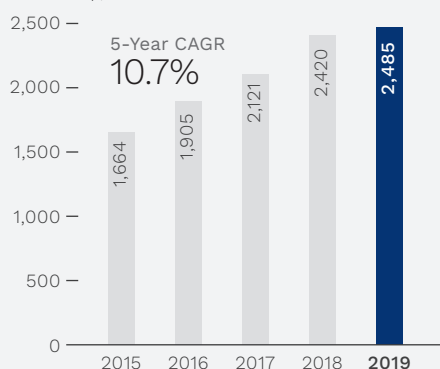
Gross Customer Loans

(in billion Php)



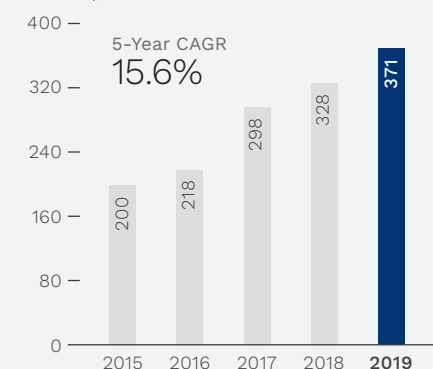
Deposit Liabilities

(in billion Php)



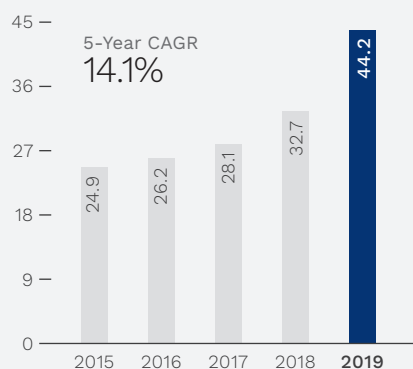
Capital Funds

(in billion Php)



Net Income*

(in billion Php)



NET INCOME

₱44.2 billion

2019

₱32.7 billion

2018

* attributable to shareholders of the parent bank

Financial & Operating Highlights

	CONSOLIDATED			PARENT BANK		
	2019	2018	Change	2019	2018	Change
BALANCE SHEET (in billion Php)						
Resources	3,188.9	3,022.2	6%	3,063.1	2,891.8	6%
Trading and Investment Securities	435.9	385.2	13%	345.3	304.3	13%
Liquid Assets	886.6	919.6	-4%	789.3	825.8	-4%
Gross Customer Loans	2,208.1	2,020.1	9%	2,157.9	1,966.5	10%
Deposits	2,485.2	2,420.0	3%	2,438.7	2,362.3	3%
Equity ^{1/}	370.6	328.1	13%	369.2	327.6	13%
INCOME STATEMENT (in billion Php)						
Net Interest Income	119.9	98.3	22%	114.5	93.9	22%
Non-Interest Income	60.6	49.7	22%	43.1	35.8	20%
Gross Operating Income	180.5	148.0	22%	157.6	129.7	22%
Operating Expenses	115.2	98.0	17%	94.3	81.8	15%
Pre-provision Profit	65.4	49.9	31%	63.3	47.9	32%
Allowance for Credit Losses	6.2	6.3	-2%	5.7	5.7	0%
Net Profit ^{2/}	44.2	32.7	35%	44.2	32.7	35%
FINANCIAL PERFORMANCE INDICATORS						
Profitability						
Return on Average Common Equity	12.8%	10.7%		12.8%	10.7%	
Return on Average Equity	12.6%	10.6%		12.7%	10.6%	
Return on Average Assets	1.4%	1.1%		1.5%	1.2%	
Margins and Liquidity						
Net Interest Margin	4.2%	3.6%		4.1%	3.7%	
Gross Customer Loans to Deposit Ratio	88.8%	83.5%		88.5%	83.2%	
Liquid Assets to Total Assets	27.8%	30.4%		25.8%	28.6%	
Liquidity Coverage Ratio ^{3/}	108.4%	-		109.2%	-	
Net Stable Funding Ratio ^{3/}	116.7%	-		117.4%	-	
Cost Efficiency						
Cost to Income Ratio	63.8%	66.3%		59.8%	63.1%	
Cost to Average Assets Ratio	3.7%	3.4%		3.2%	3.0%	
Asset Quality						
NPL to Gross Customer Loans	1.2%	1.0%		1.1%	0.9%	
NPL Cover ^{4/}	164.7%	183.1%		174.2%	198.1%	
Capital and Leverage						
CET 1 Ratio ^{5/}	12.7%	12.1%		12.2%	11.7%	
Tier 1 Ratio ^{5/}	12.9%	12.4%		12.4%	11.9%	
Capital Adequacy Ratio ^{5/}	14.2%	13.8%		13.7%	13.3%	
Countercyclical Buffer ^{6/}	0.0%			0.0%		
Basel III Leverage Ratio	10.0%	9.3%		9.6%	8.9%	
Assets to Equity	8.6x	9.2x		8.3x	8.8x	
DISTRIBUTION NETWORK AND MANPOWER						
Branches	1,436	1,309	10%	1,173	1,126	4%
ATMs	4,466	4,325	3%	4,225	4,097	3%
Employees	38,510	36,387	6%	32,631	31,370	4%
SHAREHOLDER INFORMATION						
Market Value						
Share Price (in Php)	158.00	130.80	21%			
Market Capitalization (in billion Php)	692.26	572.13	21%			
Valuation						
Earnings per Share (in Php)	10.02	7.40	35%			
Book Value per Share (in Php)	83.03	73.67	13%			
Price-Earnings Ratio	15.8x	17.7x				
Price to Book Value	1.9x	1.8x				
Dividends						
Cash Dividends Paid to Common Shareholders (in billion Php)	5.3	5.2				
Cash Dividends per Common Share (in Php)	1.20	1.20				
Dividend Payout Ratio ^{7/}	11.9%	15.9%				
Dividend Yield ^{8/}	0.8%	0.9%				

^{1/} Total capital accounts, inclusive of minority interest and preferred shares

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

^{3/} Public disclosure required by BSP beginning 2019

^{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