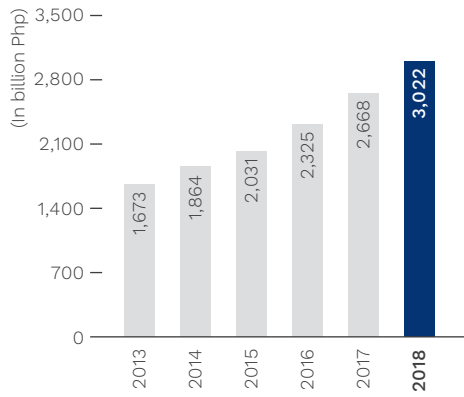
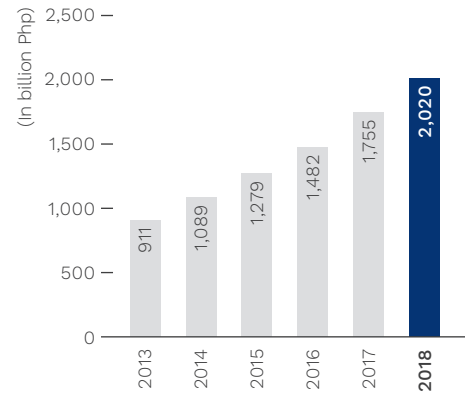


Financial Highlights

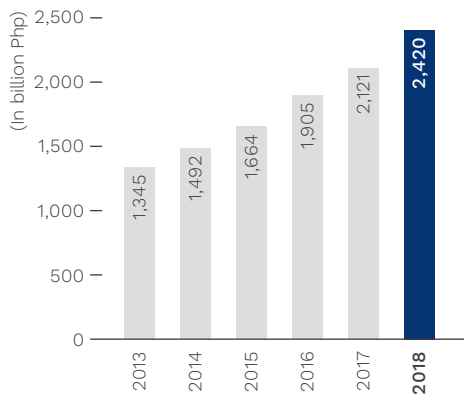
RESOURCES



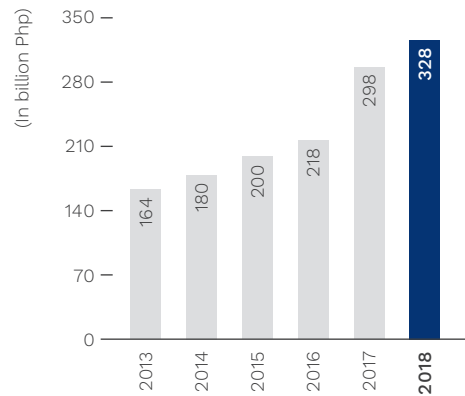
GROSS CUSTOMER LOANS



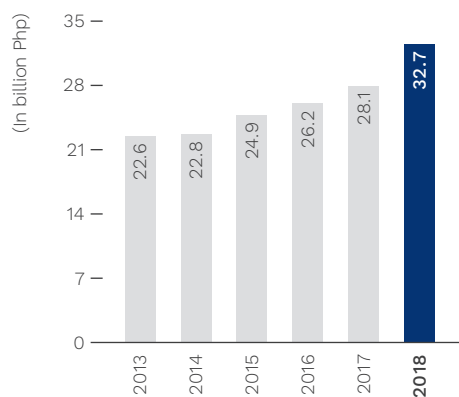
DEPOSIT LIABILITIES



CAPITAL FUNDS



NET INCOME*



* attributable to shareholders of the parent bank

Financial & Operating Highlights

	Consolidated			Parent Bank		
	2018	2017	Change	2018	2017	Change
BALANCE SHEET (in billion Php)						
Resources	3,022.2	2,668.1	13%	2,891.8	2,524.6	15%
Trading and Investment Securities	385.2	332.9	16%	304.3	258.2	18%
Liquid Assets	919.6	842.7	9%	825.8	736.4	12%
Gross Customer Loans	2,020.1	1,754.9	15%	1,966.5	1,700.9	16%
Deposits	2,420.0	2,121.0	14%	2,362.3	2,045.3	15%
Equity ¹	328.1	298.3	10%	327.6	297.7	10%
INCOME STATEMENT (in billion Php)						
Net Interest Income	98.3	81.8	20%	93.9	77.4	21%
Non-Interest Income	49.7	47.2	5%	35.8	33.6	7%
Gross Operating Income	148.0	129.0	15%	129.7	111.0	17%
Operating Expenses	98.0	84.9	16%	81.8	68.9	19%
Pre-provision Profit	49.9	44.1	13%	47.9	42.1	14%
Impairment Losses	6.3	6.5	-4%	5.7	5.8	-2%
Net Profit ²	32.7	28.1	17%	32.7	28.0	17%
FINANCIAL PERFORMANCE INDICATORS						
Profitability						
Return on Average Common Equity	10.7%	10.2%		10.7%	10.2%	
Return on Average Equity	10.6%	10.2%		10.6%	10.2%	
Return on Average Assets	1.1%	1.1%		1.2%	1.2%	
Margins and Liquidity						
Net Interest Margin	3.6%	3.5%		3.7%	3.5%	
Gross Customer Loans to Deposit Ratio	83.5%	82.7%		83.2%	83.2%	
Liquid Assets to Total Assets	30.4%	31.6%		28.6%	29.2%	
Cost Efficiency						
Cost to Income Ratio	66.3%	65.8%		63.1%	62.1%	
Cost to Average Assets Ratio	3.4%	3.4%		3.0%	2.9%	
Asset Quality						
NPL to Gross Customer Loans	1.0%	1.2%		0.9%	1.0%	
NPL Cover	183.1%	146.2%		198.2%	156.7%	
Capital and Leverage						
CET 1 Ratio ³	12.1%	12.9%		11.7%	12.2%	
Tier 1 Ratio ³	12.4%	13.1%		11.9%	12.4%	
Capital Adequacy Ratio ³	13.8%	14.5%		13.3%	13.8%	
Assets to Equity Ratio	9.2x	8.9x		8.8x	8.5x	
DISTRIBUTION NETWORK AND MANPOWER						
Branches	1,309	1,180	11%	1,126	1,053	7%
ATMs	4,325	4,022	8%	4,097	3,788	8%
Employees	36,387	33,747	8%	31,370	29,567	6%
SHAREHOLDER INFORMATION						
Market Value						
Share Price (in Php)	130.80	164.00	-20%			
Market Capitalization (in billion Php)	572.13	716.50	-20%			
Valuation						
Earnings per Share (in Php)	7.40	6.42	15%			
Book Value per Share (in Php)	73.67	66.91	10%			
Price-Earnings Ratio	17.7x	25.5x				
Price to Book Value Ratio	1.8x	2.5x				
Dividends						
Cash Dividends Paid to Common Shareholders (in billion Php)	5.2	5.2				
Cash Dividends per Common Share (in Php)	1.20	1.20				
Dividend Payout Ratio ⁴	15.9%	18.5%				
Dividend Yield ⁵	0.9%	0.9%				

¹ Total capital accounts, inclusive of non-controlling interest and preferred shares

² Net Income attributable to shareholders of the parent bank

³ Based on audited financial statements

⁴ Cash dividends paid during the year divided by net profit for the year

⁵ Cash dividends per common share paid during the year divided by average daily closing price for the year