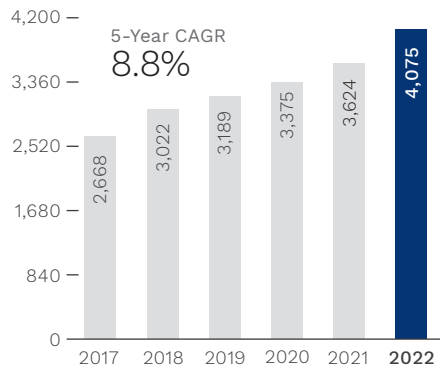


Financial Highlights

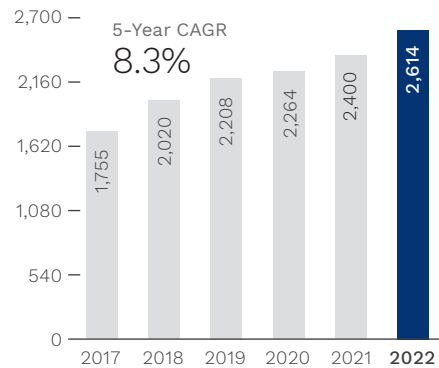
Resources

(in billion Php)



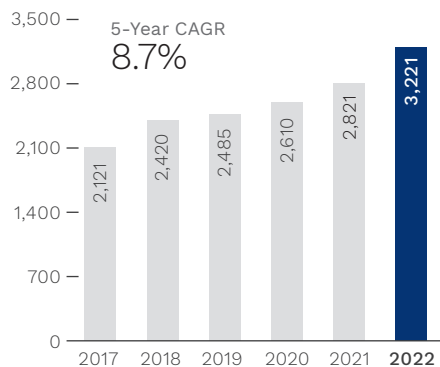
Gross Customer Loans

(in billion Php)



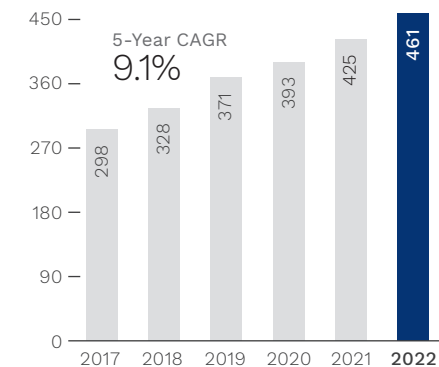
Deposit Liabilities

(in billion Php)



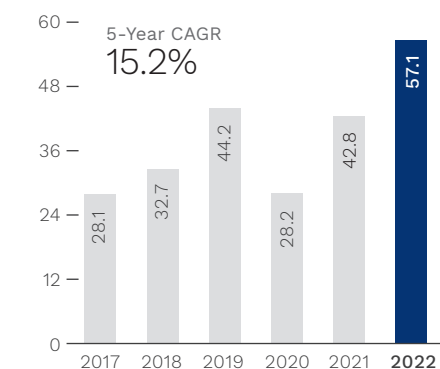
Capital Funds

(in billion Php)



Net Income*

(in billion Php)



2022 NET INCOME

₱57.1 billion
Up 33% YoY

* attributable to shareholders of the parent bank

FINANCIAL & OPERATING HIGHLIGHTS

	CONSOLIDATED			PARENT BANK		
	2022	2021	Change	2022	2021	Change
BALANCE SHEET (in billion Php)						
Resources	4,074.7	3,623.7	12%	3,900.3	3,466.0	13%
Trading and Investment Securities	722.8	616.3	17%	606.8	498.0	22%
Liquid Assets	1,392.3	1,168.2	19%	1,265.8	1,037.9	22%
Gross Customer Loans	2,613.8	2,400.2	9%	2,537.6	2,351.6	8%
Deposits	3,220.9	2,820.9	14%	3,141.0	2,751.7	14%
Equity ^{1/}	461.5	424.5	9%	459.9	423.5	9%
INCOME STATEMENT (in billion Php)						
Net Interest Income	149.2	131.3	14%	139.9	123.9	13%
Non-Interest Income	71.5	61.4	17%	50.1	40.6	23%
Gross Operating Income	220.8	192.7	15%	190.0	164.5	16%
Operating Expenses	131.2	119.9	9%	104.1	93.6	11%
Pre-provision Profit	89.6	72.8	23%	85.9	70.9	21%
Allowance for Credit Losses	16.4	17.1	-4%	15.6	16.8	-7%
Net Profit ^{2/}	57.1	42.8	33%	57.0	42.7	34%
FINANCIAL PERFORMANCE INDICATORS						
Profitability						
Return on Average Common Equity	13.0%	10.5%		13.0%	10.5%	
Return on Average Equity	12.9%	10.4%		12.9%	10.4%	
Return on Average Assets	1.5%	1.2%		1.5%	1.3%	
Margins and Liquidity						
Net Interest Margin	4.1%	4.0%		4.1%	4.0%	
Gross Customer Loans to Deposit Ratio	81.2%	85.1%		80.8%	85.5%	
Liquid Assets to Total Assets	34.2%	32.2%		32.5%	29.9%	
Liquidity Coverage Ratio	140.7%	145.4%		141.2%	145.9%	
Net Stable Funding Ratio	123.9%	123.5%		123.5%	123.1%	
Cost Efficiency						
Cost to Income Ratio	59.4%	62.2%		54.8%	56.9%	
Cost to Average Assets Ratio	3.4%	3.4%		2.8%	2.8%	
Asset Quality						
NPL Ratio ^{3/}	1.9%	2.8%		1.9%	2.7%	
NPL Cover ^{4/}	166.7%	111.2%		170.9%	113.5%	
Capital and Leverage						
CET 1 Ratio ^{5/}	13.4%	13.6%		12.8%	13.1%	
Tier 1 Ratio ^{5/}	13.6%	13.8%		13.0%	13.3%	
Capital Adequacy Ratio ^{5/}	14.5%	14.7%		14.0%	14.2%	
Countercyclical Buffer ^{6/}	0.0%	0.0%		0.0%	0.0%	
Basel III Leverage Ratio	9.8%	10.3%		9.4%	9.9%	
Assets to Equity	8.8x	8.5x		8.5x	8.2x	
DISTRIBUTION NETWORK AND MANPOWER						
Branches and Offices	1,652	1,544	7%	1,199	1,193	1%
ATMs ^{7/}	4,655	4,484	4%	4,655	4,152	12%
Employees	39,323	38,873	1%	32,304	32,314	0%
Officers	20,275	19,805	2%	15,293	15,165	1%
Staff	19,048	19,068	0%	17,011	17,149	-1%
SHAREHOLDER INFORMATION						
Market Value						
Share Price (in Php) ^{8/}	105.70	100.58	5%			
Market Capitalization (in billion Php)	556.42	529.33	5%			
Valuation						
Basic Earnings per Share (in Php) ^{9/}	10.77	8.07	34%			
Diluted Earnings per Share (in Php) ^{9/}	10.72	8.05	33%			
Book Value per Share (in Php) ^{9/}	86.08	79.39	8%			
Price-Earnings Ratio	9.8x	12.5x				
Price to Book Value	1.2x	1.3x				
Dividends						
Cash Dividends Paid to Common Shareholders (in billion Php)	9.9	5.3		9.9	5.3	
Cash Dividends per Common Share (in Php) ^{9/}	2.20	1.20				
Stock Dividends Paid to Shareholders	20.0%	0.0%				
Dividend Payout Ratio ^{10/}	17.4%	12.3%				
Dividend Yield ^{11/}	1.8%	1.1%				

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/} On-site, off-site and mobile ATMs only, does not include Cash Accept Machines (CAMs) and Self-Service Teller Machines (STMs)

^{8/} 2021 was adjusted to account for the 20% stock dividend paid-out on December 29, 2022

^{9/} Unadjusted for the 20% stock dividend paid in December 2022; 2022 includes a special cash dividend of Php1.00 per share

^{10/} Cash dividends paid during the year divided by net profit for the year

^{11/} Cash dividends per common share paid during the year divided by average daily closing price for the year