

Financial Highlights

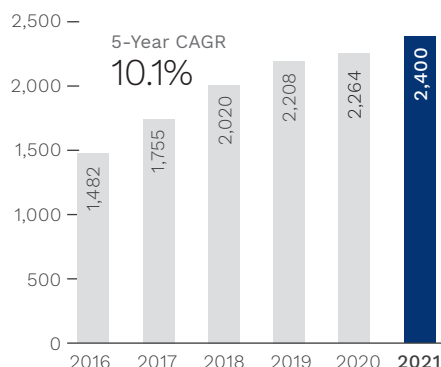
Resources

(in billion Php)



Gross Customer Loans

(in billion Php)



Deposit Liabilities

(in billion Php)



Capital Funds

(in billion Php)



Net Income*

(in billion Php)



2021 NET INCOME

₱42.8 billion
Up 51% YoY

* attributable to shareholders of the parent bank

FINANCIAL & OPERATING HIGHLIGHTS

	CONSOLIDATED			PARENT BANK		
	2021	2020	Change	2021	2020	Change
BALANCE SHEET (in billion Php)						
Resources	3,623.7	3,374.9	7%	3,466.0	3,235.4	7%
Trading and Investment Securities	616.3	508.8	21%	498.0	399.5	25%
Liquid Assets	1,168.2	1,040.9	12%	1,037.9	920.9	13%
Gross Customer Loans	2,400.2	2,263.7	6%	2,351.6	2,224.5	6%
Deposits	2,820.9	2,610.2	8%	2,751.7	2,548.3	8%
Equity ^{1/}	424.5	393.0	8%	423.5	392.1	8%
INCOME STATEMENT (in billion Php)						
Net Interest Income	131.3	133.7	-2%	123.9	127.3	-3%
Non-Interest Income	61.4	55.2	11%	40.6	37.3	9%
Gross Operating Income	192.7	188.9	2%	164.5	164.6	0%
Operating Expenses	119.9	112.6	6%	93.6	90.1	4%
Pre-provision Profit	72.8	76.3	-5%	70.9	74.5	-5%
Allowance for Credit Losses	17.1	30.2	-44%	16.8	29.6	-43%
Net Profit ^{2/}	42.8	28.2	51%	42.7	28.6	49%
FINANCIAL PERFORMANCE INDICATORS						
Profitability						
Return on Average Common Equity	10.5%	7.6%		10.5%	7.6%	
Return on Average Equity	10.4%	7.5%		10.4%	7.6%	
Return on Average Assets	1.2%	0.9%		1.3%	0.9%	
Margins and Liquidity						
Net Interest Margin	4.0%	4.4%		4.0%	4.3%	
Gross Customer Loans to Deposit Ratio	85.1%	86.7%		85.5%	87.3%	
Liquid Assets to Total Assets	32.2%	30.8%		29.9%	28.5%	
Liquidity Coverage Ratio	145.4%	127.1%		145.9%	129.0%	
Net Stable Funding Ratio	123.5%	122.0%		123.1%	122.0%	
Cost Efficiency						
Cost to Income Ratio	62.2%	59.6%		56.9%	54.7%	
Cost to Average Assets Ratio	3.4%	3.4%		2.8%	2.8%	
Asset Quality						
NPL Ratio ^{3/}	2.8%	2.6%		2.7%	2.5%	
NPL Cover ^{4/}	111.2%	109.5%		113.5%	111.8%	
Capital and Leverage						
CET 1 Ratio ^{5/}	13.6%	13.2%		13.1%	12.7%	
Tier 1 Ratio ^{5/}	13.8%	13.4%		13.3%	12.9%	
Capital Adequacy Ratio ^{5/}	14.7%	14.4%		14.2%	13.8%	
Countercyclical Buffer ^{6/}	0.0%	0.0%		0.0%	0.0%	
Basel III Leverage Ratio	10.3%	10.2%		9.9%	9.8%	
Assets to Equity	8.5x	8.6x		8.2x	8.3x	
DISTRIBUTION NETWORK AND MANPOWER						
Branches	1,544	1,472	5%	1,193	1,184	1%
ATMs ^{7/}	4,484	4,439	1%	4,152	4,164	0%
Employees	38,873	38,756	0%	32,314	32,573	-1%
Officers	19,805	18,844	5%	15,165	14,583	4%
Staff	19,068	19,912	-4%	17,149	17,990	-5%
SHAREHOLDER INFORMATION						
Market Value						
Share Price (in Php)	120.70	106.80	13%			
Market Capitalization (in billion Php)	529.33	468.24	13%			
Valuation						
Basic Earnings per Share (in Php)	9.68	6.37	52%			
Diluted Earnings per Share (in Php)	9.66	6.37	52%			
Book Value per Share (in Php)	95.26	88.11	8%			
Price-Earnings Ratio	12.5x	16.8x				
Price to Book Value	1.3x	1.2x				
Dividends						
Cash Dividends Paid to Common Shareholders (in billion Php)	5.3	5.3		5.3	5.3	
Cash Dividends per Common Share (in Php)	1.20	1.20				
Dividend Payout Ratio ^{8/}	12.3%	18.6%				
Dividend Yield ^{9/}	1.1%	1.1%				

Notes:

All financial data based on SEC format unless otherwise indicated

^{1/} Total capital accounts, inclusive of minority 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/} 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