

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. 03 February 2023
Date of Report (Date of earliest event reported)

2. PW-121
SEC Identification Number

3. 000-438-366-000
BIR Tax Identification No.

4. BANK OF THE PHILIPPINE ISLANDS
Exact name of registrant as specified in its charter

5. MANILA, PHILIPPINES
Province, country or other jurisdiction of Incorporation

6.
Industry Classification Code (SEC Use Only)

7. AYALA NORTH EXCHANGE TOWER 1, AYALA AVENUE COR. SALCEDO ST.,
LEGASPI VILLAGE, MAKATI CITY METRO MANILA (current business address)
Address of principal office

1229
Postal Code

8. 8246-5902 (CORPSEC OFFICE)/8246-5860 (IR)
Issuer's telephone number, including area code

9. N/A
Former name or former address, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding & Amount of Debt Outstanding
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<u>Common</u>	<u>4,513,128,255</u>
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11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events

Re: Published Statement of Condition – BPI Solo & Consolidated Balance Sheet as of 31 December 2022

Pursuant to the requirement of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF THE PHILIPPINE ISLANDS
Registrant


MARIA LOURDES F. GATMAYTAN
Corporate Secretary 

03 February 2023
Date



BANK OF THE PHILIPPINE ISLANDS

Ayala North Exchange Tower 1, Ayala Avenue, corner Salcedo St., Legaspi Village, Makati City
www.bpi.com.ph

BALANCE SHEET (Head Office and Branches) As of December 31, 2022

CONSOLIDATED BALANCE SHEET (Bank and Financial Subsidiaries) As of December 31, 2022

	Current Quarter	Previous Quarter
ASSETS		
Cash and Cash Items	P 39,358,909,374.03	29,174,677,656.95
Due from Bangko Sentral ng Pilipinas	178,534,051,300.00	165,337,590,107.45
Due from Other Banks	46,753,862,878.13	47,255,582,982.86
Financial Assets at Fair Value through Profit or Loss	16,894,872,025.22	44,276,143,199.16
Available-for-Sale Financial Assets-Net	90,870,242,362.93	77,481,684,605.60
Held-to-Maturity (HTM) Financial Assets-Net	411,217,710,405.48	437,179,796,369.43
Loans and Receivables-Net	1,683,442,752,905.89	1,575,668,184,996.74
Interbank Loans Receivable	11,605,412,894.44	2,258,626,545.40
Loans and Receivables-Others	1,698,591,141,758.60	1,604,875,294,593.14
Loans and Receivables Arising from RA/CA/PPR/SLB		
General Loan Loss Provision	26,753,801,747.15	31,465,736,141.80
Other Financial Assets	13,288,136,614.84	11,172,501,679.53
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	34,231,789,493.00	34,536,189,774.33
Bank Premises, Furniture, Fixture and Equipment-Net	18,783,578,487.90	15,228,023,570.95
Real and Other Properties Acquired-Net	2,525,634,469.31	2,356,754,671.98
Non-Current Assets Held for Sale	393,214,496.65	455,730,201.46
Other Assets-Net	65,683,006,379.82	59,441,605,574.31
TOTAL ASSETS	P 2,601,977,761,193.20	2,519,564,465,590.75

	Current Quarter	Previous Quarter
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P 4,252,675,786.25	9,200,974,860.78
Deposit Liabilities	2,082,716,279,823.59	2,024,589,698,508.28
Due to Other Banks	2,379,198,434.48	3,882,337,093.66
Bills Payable	16,025,440,158.64	-
a) Interbank Loans Payable	-	-
b) Other Deposit Substitute	16,025,440,158.64	-
Bonds Payable-Net	76,976,155,390.84	79,503,621,244.35
Other Financial Liabilities	32,213,839,673.79	27,237,099,073.73
Other Liabilities	71,943,941,939.19	62,992,220,491.86
TOTAL LIABILITIES	P 2,285,907,531,195.78	2,207,395,951,272.66

	Current Quarter	Previous Quarter
STOCKHOLDERS' EQUITY		
Capital Stock	P 153,316,014,260.29	153,186,360,640.07
Other Capital Accounts	(7,497,814,982.78)	(16,436,468,745.50)
Retained Earnings	170,252,030,719.91	175,418,622,423.52
TOTAL STOCKHOLDERS' EQUITY	P 316,070,229,997.42	312,168,514,318.09
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 2,601,977,761,193.20	2,519,564,465,590.75

	Current Quarter	Previous Quarter
CONTINGENT ACCOUNTS		
Guarantees Issued	P 2,774,455,492.66	2,889,814,447.98
Financial Standby Letters of Credit	28,960,472,906.24	17,130,561,366.13
Performance Standby Letters of Credit	6,045,162,100.87	5,751,243,052.12
Commercial Letters of Credit	14,142,103,554.80	13,943,409,531.95
Trade Related Guarantees	5,203,329,523.36	6,106,627,142.74
Commitments	148,935,062,999.95	144,175,765,122.07
Spot Foreign Exchange Contracts	13,263,902,033.22	20,346,926,552.13
Trust Department Accounts	-	-
a) Trust and Other Fiduciary Accounts	-	-
b) Agency Accounts	-	-
Derivatives	413,678,653,098.20	467,756,533,955.04
Others	35,005,532,893.51	52,338,327,333.38
TOTAL CONTINGENT ACCOUNTS	P 668,008,674,602.81	730,439,208,503.54

	Current Quarter	Previous Quarter
ADDITIONAL INFORMATION		
Gross total loan portfolio (TLP)	P 1,737,711,559,096.58	1,631,067,742,839.36
Specific allowance for credit losses on the TLP	27,515,004,443.54	23,933,821,700.82
Non-Performing Loans (NPLs)		
a. Gross NPLs	29,476,839,952.90	30,639,411,592.39
b. Ratio of gross NPLs to gross TLP	1.70%	1.88%
c. Net NPLs	9,078,137,178.44	14,612,900,853.46
d. Ratio of Net NPLs to gross TLP	0.52%	0.90%
e. Ratio of total allowance for credit losses to gross TLP	184.11%	180.81%
f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs	93.34%	78.11%
Classified Loans & Other Risk Assets, gross of allowance for credit losses	56,874,285,147.28	55,638,071,816.90
DOSRI Loans and receivables, gross allowance of credit losses	19,570,590,486.51	19,135,562,645.45
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP	1.13%	1.17%
Gross non-performing DOSRI loans and receivables	4,968,331.17	5,993,450.61
Percent Compliance with Magna Carta		
a. 8% for Micro and Small Enterprises	2.30%	2.15%
b. 2% for Medium Enterprises	3.82%	2.93%
Return on Equity (ROE)	13.02%	13.48%
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR	15.23%	15.92%
b. Tier 1 Ratio	14.33%	15.01%
c. Common Equity Tier 1 Ratio ^{1/}	14.33%	15.01%
Basel III Leverage Ratio on Solo Basis, as prescribed under existing regulations.		
a. Tier 1 Capital	262,935,794,233.00	259,688,959,668.55
b. Exposure Measure	2,607,988,527,486.04	2,518,453,813,864.01
c. Leverage Ratio	10.08%	10.31%
Liquidity Coverage Ratio in Single Currency on Solo Basis, as prescribed under existing regulations.		
a. Total Stock of High-Quality Liquid Assets	648,271,949,918.36	677,501,765,942.39
b. Total Net Cash Outflows	325,224,593,082.84	335,372,925,761.50
c. Liquidity Coverage Ratio	199.33%	202.01%

^{1/} Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

We hereby certify that all matters set forth in this Published Balance Sheet are true and correct, to the best of our knowledge and belief.

EMMANUEL JESUS G. OSALVO
Senior Vice President

ERIC ROBERTO M. LUCHANGCO
Senior Vice President

	Current Quarter	Previous Quarter
ASSETS		
Cash and Cash Items	P 39,612,626,053.99	29,399,221,887.75
Due from Bangko Sentral ng Pilipinas	182,968,712,384.26	187,115,317,693.46
Due from Other Banks	47,757,136,500.75	48,561,964,374.49
Financial Assets at Fair Value through Profit or Loss	22,087,052,337.51	50,417,389,097.57
Available-for-Sale Financial Assets-Net	93,874,758,873.96	80,517,448,502.79
Held-to-Maturity (HTM) Financial Assets-Net	416,655,628,370.62	442,896,231,456.71
Loans and Receivables-Net	1,707,389,442,915.79	1,597,831,459,075.76
Interbank Loans Receivable	13,305,769,828.47	3,699,535,944.03
Loans and Receivables-Others	1,721,200,533,381.29	1,625,323,270,325.98
Loans and Receivables Arising from RA/CA/PPR/SLB	135,553,465.00	636,903,176.00
General Loan Loss Provision	27,252,413,768.97	31,827,950,370.25
Other Financial Assets	13,567,245,486.75	11,362,202,372.71
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	10,748,563,362.44	10,444,561,729.21
Bank Premises, Furniture, Fixture and Equipment-Net	19,406,193,001.96	15,843,215,576.26
Real and Other Properties Acquired-Net	2,575,369,823.54	2,404,447,776.91
Non-Current Assets Held for Sale	400,369,682.11	460,383,073.05
Other Assets-Net	68,371,848,297.00	62,035,387,927.76
TOTAL ASSETS	P 2,625,315,546,090.68	2,540,289,230,550.43

	Current Quarter	Previous Quarter
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P 4,297,073,440.23	9,649,099,054.41
Deposit Liabilities	2,097,379,626,627.09	2,035,515,084,106.65
Due to Other Banks	2,454,423,887.29	3,882,337,093.66
Bills Payable	20,526,885,294.84	4,651,118,858.23
a) Interbank Loans Payable	4,234,914,380.14	4,368,734,753.56
b) Other Deposit Substitute	16,291,970,914.70	282,384,104.67
Bonds Payable-Net	76,976,155,390.84	79,503,621,244.35
Other Financial Liabilities	33,010,230,418.92	28,015,241,542.42
Other Liabilities	74,553,509,474.47	65,856,905,775.04
TOTAL LIABILITIES	P 2,309,197,907,533.68	2,228,073,307,672.76

	Current Quarter	Previous Quarter
STOCKHOLDERS' EQUITY		
Capital Stock	P 153,316,014,260.29	153,186,360,640.07
Other Capital Accounts	(7,525,091,317.87)	(16,463,745,080.59)
Retained Earnings	170,252,030,719.91	175,493,307,318.19
TOTAL STOCKHOLDERS' EQUITY	P 316,117,638,557.00	312,215,922,876.67
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 2,625,315,546,090.68	2,540,289,230,550.43

	Current Quarter	Previous Quarter
CONTINGENT ACCOUNTS		
Guarantees Issued	P 2,774,455,492.66	2,889,814,447.98
Financial Standby Letters of Credit	28,960,472,906.24	17,130,561,366.13
Performance Standby Letters of Credit	6,045,162,100.87	5,751,243,052.12
Commercial Letters of Credit	14,142,103,554.80	13,943,409,531.95
Trade Related Guarantees	5,203,329,523.36	6,106,627,142.74
Commitments	148,935,062,999.95	144,175,765,122.07
Spot Foreign Exchange Contracts	13,263,902,033.22	20,346,926,552.13
Trust Department Accounts	875,062,815,682.69	838,359,072,768.55
a) Trust and Other Fiduciary Accounts	507,834,585,037.23	510,408,355,687.35
b) Agency Accounts	367,228,230,645.46	327,950,717,081.20
Derivatives	422,807,135,745.46	477,851,191,306.00
Others	183,904,211,855.29	212,108,798,530.56
TOTAL CONTINGENT ACCOUNTS	P 1,701,098,651,894.54	1,739,051,715,867.12

	Current Quarter	Previous Quarter
ADDITIONAL INFORMATION		
1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)		
1. BPI Capital Corporation		
2. BPI Direct Banko Inc., A Savings Bank		
3. BPI Payments Holdings, Inc.		
4. BPI Foreign Exchange Corporation		
5. BPI International Finance Limited		
6. BPI Europe, PLC.		
7. BPI Investment Management Inc.		
8. BPI Asset Management and Trust Corporation		
9. BPI Remittance Centre HK (Ltd)		
2. List of Subsidiary Insurance Companies		
1. BPIMS Insurance Corporation		
2. FGU Insurance Corporation		
3. Ayala Plans, Inc.		
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations		
a. Total CAR	16.01%	16.78%
b. Tier 1 Ratio	15.12%	15.89%
c. Common Equity Tier 1 Ratio ^{1/}	15.12%	15.89%
Basel III Leverage Ratio on Consolidated Basis, as prescribed under existing regulations.		
a. Tier 1 Capital	285,809,498,777.64	283,062,862,971.46
b. Exposure Measure	2,689,591,886,661.84	2,578,938,624,943.41
c. Leverage Ratio	10.71%	10.98%
Liquidity Coverage Ratio in Single Currency on Consolidated Basis, as prescribed under existing regulations.		
a. Total Stock of High-Quality Liquid Assets	658,035,706,902.89	686,260,351,143.18
b. Total Net Cash Outflows	338,293,380,808.12	337,829,228,057.79
c. Liquidity Coverage Ratio	194.52%	203.14%

^{1/} Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

We hereby certify that all matters set forth in this Consolidated Balance Sheet are true and correct, to the best of our knowledge and belief.

EMMANUEL JESUS G. OSALVO
Senior Vice President

ERIC ROBERTO M. LUCHANGCO
Senior Vice President

BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_03FEB2023

BPI Corporate Secretary <corporate.secretary@bpi.com.ph>

Fri 2/3/2023 8:39 AM

To: ICTD Submission <ictdsubmission@sec.gov.ph>

Cc: Emeliana Elisa F. Navarro <efnavarro@bpi.com.ph>; Lean P. Batalla <lpmatalla@bpi.com.ph>

Bcc: Shiena Angela D. Aquino <sadaquino@bpi.com.ph>

 2 attachments (700 KB)

BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_03FEB2023.pdf; BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_03FEB2023.pdf;

Good day!

Please see attached SEC Form 17-C re: Published Statement of Condition – BPI Solo & Consolidated Balance Sheet as of 31 December 2022.

Kindly acknowledge receipt of this email once received.

Thank you.

Bank of the Philippine Islands (BPI)

Ayala North Exchange Tower 1,
6796 Ayala Avenue cor. Salcedo St.,
Legaspi Village Makati City, Metro Manila 1229

Lean P. Batalla

Tel. No. +632-8-2465885

email add: corporate.secretary@bpi.com.ph
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Re: BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_03FEB2023

ICTD Submission <ictdsubmission+canned.response@sec.gov.ph>

Fri 2/3/2023 8:39 AM

To: BPI Corporate Secretary <corporate.secretary@bpi.com.ph>

Your report/document has been SUCCESSFULLY ACCEPTED by ICTD. (Subject to Verification and Review of the Quality of the Attached Document) Official copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 15 days from receipt through the SEC Express System at the SEC website at www.sec.gov.ph

NOTICE

Please be informed that pursuant to SEC Memorandum Circular No. 3, series of 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in PORTABLE DOCUMENT FORMAT (PDF) Secondary Reports such as: 17-A, 17-C, 17-L, 17-Q, ICASR, ICA-QR, ICA-AR, 23-A, 23-B, I-ACGR, ACGR, Monthly Reports, Quarterly Reports, Letters, OPC(ALTERNATE NOMINEE),GIS-G, 52-AR, IHAR,AMLA-CF,NPM,NPAM, BP-FCLC, CHINESEWALL, 39-AR,36-AR, PNFS, MCG, S10/SEC-NTCE-EXEMPT, through email at

ictdsubmission@sec.gov.ph

Note: All submissions through this email are no longer required to submit the hard copy thru mail, eFAST or over- the- counter.

For those applications that require payment of filing fees, these still need to be filed and sent via email with the SEC RESPECTIVE OPERATING DEPARTMENT.

Further, note that other reports shall be filed thru the ELECTRONIC FILING AND SUBMISSION TOOL (eFAST) such as: AFS, GIS, GFFS, LCFS, LCIF, FCFS. FCIF, IHFS, BDFS, PHFS etc. ANO, ANHAM, FS-PARENT, FS-CONSOLIDATED, OPC_AO, AFS WITH NSPO FORM 1,2,3 AND 4,5,6, AFS WITH NSPO FORM 1,2,3 (FOUNDATIONS)

FOR MC28, please go to SEC website:

<https://apps010.sec.gov.ph>

For your information and guidance.

Thank you and keep safe.