

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. Date of Report (Date of earliest event reported)

Apr 21, 2022

2. SEC Identification Number

PW-121

3. BIR Tax Identification No.

000-438-366-000

4. Exact name of issuer as specified in its charter

BANK OF THE PHILIPPINE ISLANDS

5. Province, country or other jurisdiction of incorporation

MANILA, PHILIPPINES

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

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

Postal Code

1229

8. Issuer's telephone number, including area code

8246-5902 (CorpSec Off)/ 8246-5860 (IR)

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

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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 and Amount of Debt Outstanding
Common	4,513,128,255

11. Indicate the item numbers reported herein

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The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Bank of the Philippine Islands
BPI

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

BPI posts 1Q 2022 earnings announcement

Background/Description of the Disclosure

Please see attachment.

Other Relevant Information

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Filed on behalf by:

Name	Angela Pilar Maramag
Designation	Corporate Secretary

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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(Business Address: No. Street City/Town/Province)

ATTY. ANGELA PILAR B. MARAMAG

Contact Person

8246-5902

Company Telephone Number

1	2	3	1
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Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

0	4	2	2	21
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Month Day
Annual Meeting

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Secondary License Type, If Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS

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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 shares</u>
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11. Indicate the item numbers reported therein: Item 9

Item 9 - Other Events

Based on unaudited figures, Bank of the Philippine Islands (BPI) has posted its financial and operating results for the first quarter of 2022 in its earnings announcement with the headline "BPI kicks off 2022 with net income up 50% for the first quarter." Highlights as follows:

- Net income was P8.0 billion for the first quarter of 2022, up 59.6% compared to the same period last year. The strong performance was attributable to higher net interest income, lower loss provisions, and normalized tax expenses, after last year's one-time tax adjustments upon effectivity of the CREATE law.
- BPI recognized provisions of P2.5 billion as of March 31, 2022, a 30.6% reduction from the P3.6 billion booked over the same period last year. NPL Ratio improved to 2.38% from 2.49% in December 2021. NPL Coverage Ratio stood at 149.6%.
- Total loans as of March 31, 2022 was P1.5 trillion, a 7.1% boost year-on-year, due to higher loan volumes across the board. Total deposits also grew year-on-year to P1.9 trillion, up 13.1%. Total assets reached P2.4 trillion, up 9.88% versus the same period last year.
- Indicative Common Equity Tier 1 Ratio of 16.2% and a Capital Adequacy Ratio of 17.0%, both above regulatory requirements. Return on Equity was 11.0%, while Return on Assets was 1.36%.

The Bank's 1Q 2022 SEC Form 17Q containing the financial statements and detailed management discussion will be submitted as soon as available, in compliance with regulatory reporting requirements.

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

21 April 2022
Date


ANGELA PILAR B. MARAMAG
Corporate Secretary