

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. 15 August 2024
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. 22/F-28/F AYALA TRIANGLE GARDENS TOWER 2, PASEO DE ROXAS COR.
MAKATI AVE., BEL-AIR, MAKATI CITY (current business address)
Address of principal office

1226
Postal Code

8. (632) 8663-6525 (CORPSEC OFFICE) / (632) 8663-6733 (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
<u>Common</u>	<u>5,272,095,143 shares</u>

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 30 June 2024

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


SHIELA ANGELA D. AQUINO
Assistant Corporate Secretary *jt*

15 August 2024
Date



BANK OF THE PHILIPPINE ISLANDS

22/F - 28/F Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Ave., Bel-Air, Makati City
www.bpi.com.ph

BALANCE SHEET

(Head Office and Branches)
As of June 30, 2024

CONSOLIDATED BALANCE SHEET

(Bank and Financial Subsidiaries)
As of June 30, 2024

	Current Quarter	Previous Quarter
ASSETS		
Cash and Cash Items	P 35,177,158,872.35	36,846,039,472.52
Due from Bangko Sentral ng Pilipinas	198,855,118,461.55	223,248,412,664.54
Due from Other Central Banks and Banks - Net	47,297,077,678.68	40,208,472,797.58
Financial Assets at Fair Value Through Profit or Loss (FVPL) ^{1/}	57,982,074,616.47	38,575,364,372.16
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	222,049,134,772.61	226,160,608,426.84
Debt Securities at Amortized Cost - Net	356,666,646,546.60	356,283,934,098.92
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	5,856,764,433.83	7,079,251,846.84
Loans and Receivables - Others	2,030,733,047,638.37	1,985,057,301,598.13
Loans and Receivables Arising from RA/CA/PR/SLB	0.00	253,837,698.23
Total Loan Portfolio (TLP) - Gross	2,036,589,812,072.20	1,992,136,553,434.97
Allowance for Credit Losses ^{2/}	55,580,749,249.12	56,069,065,789.19
Total Loan Portfolio - Net	1,981,009,062,823.08	1,936,067,487,645.78
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	41,323,243,828.17	39,160,823,583.17
Bank Premises, Furniture, Fixture and Equipment - Net	18,841,180,254.51	20,873,924,550.64
Real and Other Properties Acquired - Net	6,484,209,300.73	5,284,156,375.11
Sales Contract Receivables - Net	107,595,961.26	0.00
Non-Current Assets Held for Sale	640,870,046.45	619,953,736.76
Other Assets - Net	124,132,002,270.76	109,747,868,413.20
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	P 3,090,565,375,455.22	3,033,330,883,823.45

	Current Quarter	Previous Quarter
LIABILITIES		
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) ^{3/}	P 5,371,384,127.98	2,931,089,954.68
Deposit Liabilities	2,409,286,644,404.89	2,384,018,990,036.08
Due to Other Banks	2,739,854,013.56	2,099,878,194.16
Bills Payable	36,323,942,966.70	29,229,817,402.44
BSP (Rediscounting and Other Advances)	0.00	0.00
Interbank Loans Payable	27,456,251,382.72	29,229,817,402.44
Other Borrowings, including Deposit Substitutes	8,867,691,583.98	0.00
Bonds Payable - Net	112,248,300,304.06	109,951,467,643.06
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	120,164,931,817.21	104,041,384,562.61
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL LIABILITIES	P 2,686,135,057,634.40	2,632,272,637,793.03

	Current Quarter	Previous Quarter
STOCKHOLDERS' EQUITY		
Capital Stock	P 52,555,314,080.92	52,449,378,656.88
Additional Paid-in Capital	142,963,794,626.23	142,880,674,283.53
Undivided Profits	30,434,013,195.85	15,189,000,579.47
Retained Earnings	194,017,402,721.54	203,957,658,623.98
Other Capital Accounts	(15,540,206,803.72)	(13,418,466,113.44)
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	P 404,430,317,820.82	401,058,246,030.42
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 3,090,565,375,455.22	3,033,330,883,823.45

	Current Quarter	Previous Quarter
CONTINGENT ACCOUNTS		
Guarantees Issued	P 1,241,303,048.23	2,440,356,057.32
Financial Standby Letters of Credit	27,935,717,597.13	23,247,415,125.54
Performance Standby Letters of Credit	11,395,281,266.91	10,869,130,210.47
Commercial Letters of Credit	12,638,766,746.22	15,065,918,207.33
Trade Related Guarantees	2,569,930,089.66	1,765,179,074.36
Commitments	195,014,340,895.57	190,106,584,339.55
Spot Foreign Exchange Contracts	18,709,562,388.43	9,683,769,039.84
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	0.00	0.00
Derivatives	497,930,307,685.38	473,881,631,181.25
Others	81,361,300,279.37	54,118,892,097.79
TOTAL CONTINGENT ACCOUNTS	P 848,796,509,996.90	781,178,863,333.45

	Current Quarter	Previous Quarter
FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	2.11	2.03
Net NPL Ratio	0.78	0.76
Gross NPL Coverage Ratio	129.63	138.79
Net NPL Coverage Ratio	92.22	91.92
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to Gross TLP	6.60	7.35
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.01	0.01
Ratio of DOSRI Loans to Gross TLP	1.00	1.03
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.04	0.04
LIQUIDITY		
Liquidity Coverage Ratio ^{4/}	172.75	193.95
Net Stable Funding Ratio ^{5/}	141.84	144.12
Minimum Liquidity Ratio ^{5/}	0.00	0.00
PROFITABILITY		
Return on Equity	15.52	15.75
Return on Assets	2.17	2.20
Net Interest Margin	4.45	4.42
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio ^{6/}	13.60	14.09
Tier 1 Capital Ratio	13.60	14.09
CAR	14.36	14.91
LEVERAGE		
Basel III Leverage Ratio ^{4/}	10.47	10.68
Deferred Charges not yet Written Down	0.00	0.00

	Current Quarter	Previous Quarter
ASSETS		
Cash and Cash Items	P 35,674,476,777.80	37,340,477,102.79
Due from Bangko Sentral ng Pilipinas	210,737,299,107.30	239,774,004,263.61
Due from Other Central Banks and Banks - Net	48,804,398,108.41	38,007,770,017.59
Financial Assets at Fair Value Through Profit or Loss (FVPL) ^{1/}	65,721,479,064.05	45,005,632,295.76
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	225,957,686,403.16	230,921,954,625.72
Debt Securities at Amortized Cost - Net	363,011,973,361.73	362,018,639,537.64
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	7,180,192,846.93	8,271,634,103.98
Loans and Receivables - Others	2,074,238,738,982.64	2,025,954,178,175.95
Loans and Receivables Arising from RA/CA/PR/SLB	1,500,000,000.00	0.00
Total Loan Portfolio (TLP) - Gross	2,082,918,931,829.57	2,034,225,812,279.93
Allowance for Credit Losses ^{2/}	58,257,071,079.26	58,539,847,267.35
Total Loan Portfolio - Net	2,024,661,860,750.31	1,975,685,965,012.58
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	13,589,335,164.46	12,736,266,958.07
Bank Premises, Furniture, Fixture and Equipment - Net	20,274,790,767.68	22,344,451,947.62
Real and Other Properties Acquired - Net	6,591,714,462.54	5,390,526,186.11
Sales Contract Receivables - Net	112,707,703.73	259,367,453.77
Non-Current Assets Held for Sale	650,498,715.12	629,791,310.28
Other Assets - Net	126,426,429,409.42	112,123,344,450.65
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	P 3,142,214,649,795.71	3,082,238,391,164.19

	Current Quarter	Previous Quarter
LIABILITIES		
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) ^{3/}	P 5,387,242,545.40	2,933,658,702.56
Deposit Liabilities	2,453,667,087,729.89	2,424,904,551,469.81
Due to Other Banks	2,739,854,013.56	2,099,878,194.16
Bills Payable	38,652,652,456.64	32,100,120,581.46
BSP (Rediscounting and Other Advances)	0.00	0.00
Interbank Loans Payable	29,214,551,382.72	31,648,137,402.44
Other Borrowings, including Deposit Substitutes	9,438,101,073.92	451,983,173.02
Bonds Payable - Net	112,248,300,304.06	109,951,467,643.06
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	30,700,000.00	30,700,000.00
Other Liabilities	125,011,086,365.77	109,112,358,963.15
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL LIABILITIES	P 2,737,736,923,415.32	2,681,132,736,574.20

	Current Quarter	Previous Quarter
STOCKHOLDERS' EQUITY		
Capital Stock	P 52,555,314,080.92	52,449,378,656.88
Additional Paid-in Capital	142,994,075,291.26	142,910,954,948.56
Undivided Profits	30,403,732,530.82	15,158,719,914.44
Retained Earnings	194,002,087,616.21	204,032,343,518.65
Other Capital Accounts	(15,567,483,138.82)	(13,445,742,448.54)
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	P 404,477,726,380.39	401,105,654,589.99
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 3,142,214,649,795.71	3,082,238,391,164.19

	Current Quarter	Previous Quarter
CONTINGENT ACCOUNTS		
Guarantees Issued	P 1,241,303,048.23	2,440,356,057.32
Financial Standby Letters of Credit	27,935,717,597.13	23,247,415,125.54
Performance Standby Letters of Credit	11,395,281,266.91	10,869,130,210.47
Commercial Letters of Credit	12,638,766,746.22	15,065,918,207.33
Trade Related Guarantees	2,569,930,089.66	1,765,179,074.36
Commitments	195,014,340,895.57	190,106,584,339.55
Spot Foreign Exchange Contracts	18,842,456,597.76	9,825,753,106.24
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	1,348,144,465,532.21	1,315,322,423,406.65
Derivatives	502,568,125,185.51	478,189,240,710.58
Others	83,747,510,223.24	54,731,569,462.04
TOTAL CONTINGENT ACCOUNTS	P 2,204,097,897,182.44	2,101,563,569,700.08

	Current Quarter	Previous Quarter
FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	2.19	2.11
Net NPL Ratio	0.80	0.78
Gross NPL Coverage Ratio	127.56	136.16
Net NPL Coverage Ratio	90.56	90.25
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to Gross TLP	6.45	7.20
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.01	0.01
Ratio of DOSRI Loans to Gross TLP	0.98	1.01
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.04	0.04
LIQUIDITY		
Liquidity Coverage Ratio ^{4/}	178.14	195.08
Net Stable Funding Ratio ^{5/}	143.15	145.48
Minimum Liquidity Ratio ^{5/}	0.00	0.00
PROFITABILITY		
Return on Equity	15.51	15.71
Return on Assets	2.12	2.14
Net Interest Margin	4.67	4.64
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio ^{6/}	14.24	14.75
Tier 1 Capital Ratio	14.24	14.75
CAR	15.01	15.58
LEVERAGE		
Basel III Leverage Ratio ^{4/}	11.04	11.23
Deferred Charges not yet Written Down	0.00	0.00

I. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)	II. List of Subsidiary Insurance Companies
1. BPI Capital Corporation	1. BPIINS Insurance Corporation
2. BPI Direct Bank, Inc. - A Savings Bank	2. FGU Insurance Corporation
3. BPI Payments Holdings, Inc.	3. Ayala Plans, Inc.
4. BPI Foreign Exchange Corporation	
5. BPI International Finance Limited	
6. BPI Europe, PLC	
7. BPI Investment Management Inc.	
8. BPI Wealth - A Trust Corporation	
9. BPI Remittance Centre HK (LTD)	
10. BPI Wealth Singapore PTE, LTD. ^{4/}	
11. Legazpi Savings Bank, Inc.	

^{1/} This account is comprised of Financial Assets Held for Trading (FHT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.
^{2/} This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.
^{3/} This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.
^{4/} Only applicable to Universal and Commercial Banks and their subsidiary banks.
^{5/} Only applicable to State-owned TBIs, RBIs, and Coop Banks.
^{6/} Incorporated on 20 June 2023 with the Accounting and Corporate Regulatory Authority of Singapore, with Capital Markets Services license application still pending approval by the Monetary Authority of Singapore.

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.

Sgd. EMMANUEL JESUS G. OSALVO
Senior Vice President

Sgd. ERIC ROBERTO M. LUCHANGCO
Senior Vice President

Sgd. EMMANUEL JESUS G. OSALVO
Senior Vice President

Sgd. ERIC ROBERTO M. LUCHANGCO
Senior Vice President

Member: Philippine Deposit Insurance Corporation. Maximum deposit insurance for each depositor is P500,000.