

COVER SHEET

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 S.E.C. Registration Number

B	A	N	K		O	F		T	H	E		P	H	I	L	I	P	P	I	N	E		I	S	L	A	N	D	S

(Company's Full Name)

2	2	/	F	-	2	8	/	F		A	Y	A	L	A		T	R	I	A	N	G	L	E						

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

ATTY. MARIA LOURDES P. GATMAYTAN

Contact Person

8663-6525

Company Telephone Number

1	2	3	1
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 Month Day
 Fiscal Year

SEC FORM 17-C

FORM TYPE

0	4	2	3
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²⁴

 Month Day
 Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

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. 21 November 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 September 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 *ja*

21 November 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 September 30, 2024

	Current Quarter	Previous Quarter
ASSETS		
Cash and Cash Items	P 33,353,642,278.55	35,177,158,872.35
Due from Bangko Sentral ng Pilipinas	205,861,386,602.11	198,855,118,461.55
Due from Other Central Banks and Banks - Net	49,349,578,829.79	47,297,077,678.68
Financial Assets at Fair Value Through Profit or Loss (FVPL) ^{1/}	56,433,149,905.39	57,982,074,616.47
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	233,069,629,366.13	222,049,134,772.61
Debt Securities at Amortized Cost - Net	341,975,684,062.63	356,666,646,548.60
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	20,886,351,455.97	5,856,764,433.83
Loans and Receivables - Others	2,074,151,769,379.37	2,030,733,047,638.37
Loans and Receivables Arising from RA/CA/PR/SLB	5,000,000,000.00	0.00
Total Loan Portfolio (TLP) - Gross	2,100,038,120,835.34	2,036,589,817,072.20
Allowance for Credit Losses ^{2/}	51,440,058,905.77	55,580,749,249.12
Total Loan Portfolio - Net	2,048,598,061,929.57	1,981,009,062,823.08
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	43,552,893,172.67	41,323,243,828.17
Bank Premises, Furniture, Fixture and Equipment - Net	18,638,836,188.40	18,841,180,254.51
Real and Other Properties Acquired - Net	6,884,556,602.86	6,484,209,300.73
Sales Contract Receivables - Net	70,427,437.13	107,595,981.26
Non-Current Assets Held for Sale	534,531,614.41	640,870,046.45
Other Assets - Net	147,209,761,312.91	124,132,002,270.76
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	P 3,185,532,128,302.55	3,090,565,375,455.22

	Current Quarter	Previous Quarter
LIABILITIES		
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) ^{3/}	P 4,675,506,810.71	5,371,384,127.98
Deposit Liabilities	2,437,103,557,781.94	2,409,286,644,404.89
Due to Other Banks	742,964,432.76	2,739,854,013.56
Bills Payable	51,260,866,961.18	36,323,942,966.70
BSP (Rediscounting and Other Advances)	0.00	0.00
Interbank Loans Payable	24,201,129,091.47	27,456,251,382.72
Other Borrowings, including Deposit Substitutes	27,059,737,869.71	8,867,691,583.98
Bonds Payable - Net	106,205,063,917.41	112,248,300,304.06
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	154,423,812,090.70	120,164,931,817.21
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL LIABILITIES	P 2,754,411,771,994.70	2,686,135,057,634.40

	Current Quarter	Previous Quarter
STOCKHOLDERS' EQUITY		
Capital Stock	P 52,582,193,821.70	52,555,314,080.92
Additional Paid-In Capital	143,004,141,634.07	142,963,794,626.23
Undivided Profits	47,758,945,394.82	30,434,013,195.85
Retained Earnings	194,112,776,537.74	194,017,402,721.54
Other Capital Accounts	(6,337,701,080.48)	(15,540,206,803.72)
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	P 431,120,356,307.85	404,430,317,820.82
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 3,185,532,128,302.55	3,090,565,375,455.22

	Current Quarter	Previous Quarter
CONTINGENT ACCOUNTS		
Guarantees Issued	P 1,938,647,961.93	1,241,303,048.23
Financial Standby Letters of Credit	31,177,918,192.14	27,935,717,597.13
Performance Standby Letters of Credit	16,611,348,593.95	11,395,281,266.91
Commercial Letters of Credit	10,188,026,775.69	12,638,766,746.22
Trade Related Guarantees	1,267,505,562.18	2,569,930,089.66
Commitments	225,444,278,634.65	195,014,340,895.57
Spot Foreign Exchange Contracts	21,894,147,702.81	18,709,562,388.43
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	0.00	0.00
Derivatives	555,383,524,772.96	497,930,307,685.38
Others	116,243,191,858.68	81,361,300,279.37
TOTAL CONTINGENT ACCOUNTS	P 980,148,590,054.99	848,796,509,996.90

	Current Quarter	Previous Quarter
FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	2.17	2.11
Net NPL Ratio	0.85	0.78
Gross NPL Coverage Ratio	112.74	129.63
Net NPL Coverage Ratio	87.82	92.22
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to Gross TLP	6.88	6.60
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	1.47	1.00
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.02	0.04
LIQUIDITY		
Liquidity Coverage Ratio in Single Currency on Solo Basis as prescribed under existing regulations.		
a. Total Stock of High-Quality Liquid Assets	793,434,023,635.38	763,038,917,458.38
b. Total Net Cash Outflows	441,210,604,192.60	441,693,467,658.78
c. Liquidity Coverage Ratio ^{4/}	179.83	172.75
Net Stable Funding Ratio ^{5/}	143.04	141.84
Minimum Liquidity Ratio ^{5/}	0.00	0.00
PROFITABILITY		
Return on Equity	15.88	15.52
Return on Assets	2.25	2.17
Net Interest Margin	4.48	4.45
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio ^{4/}	14.14	13.60
Tier 1 Capital Ratio	14.14	13.60
CAR	14.94	14.36
LEVERAGE		
Basel III Leverage Ratio on Solo Basis, as prescribed under existing regulations.		
a. Tier 1 Capital	343,058,784,521.53	324,681,928,706.93
b. Exposure Measure	3,206,306,806,561.35	3,102,408,686,830.33
c. Leverage Ratio (%) ^{4/}	10.70	10.47
Deferred Charges not yet Written Down	0.00	0.00

CONSOLIDATED BALANCE SHEET (Bank and Financial Subsidiaries) As of September 30, 2024

	Current Quarter	Previous Quarter
ASSETS		
Cash and Cash Items	P 33,924,167,746.23	35,674,476,777.80
Due from Bangko Sentral ng Pilipinas	216,837,075,408.01	210,737,299,107.30
Due from Other Central Banks and Banks - Net	51,331,841,639.91	48,804,398,108.41
Financial Assets at Fair Value Through Profit or Loss (FVPL) ^{1/}	63,499,307,121.21	65,721,479,064.05
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	237,868,593,309.99	225,957,686,403.16
Debt Securities at Amortized Cost - Net	348,228,956,850.41	363,011,973,361.73
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	22,640,458,196.45	7,180,192,846.93
Loans and Receivables - Others	2,122,680,233,359.17	2,074,238,738,982.64
Loans and Receivables Arising from RA/CA/PR/SLB	6,850,000,000.00	1,500,000,000.00
Total Loan Portfolio (TLP) - Gross	2,152,170,691,555.62	2,082,918,931,829.57
Allowance for Credit Losses ^{2/}	54,295,704,205.61	58,257,071,079.26
Total Loan Portfolio - Net	2,097,874,987,350.01	2,024,661,860,750.31
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	15,207,518,274.48	13,589,335,164.46
Bank Premises, Furniture, Fixture and Equipment - Net	20,075,881,665.97	20,274,790,767.68
Real and Other Properties Acquired - Net	6,991,114,680.55	6,591,714,462.54
Sales Contract Receivables - Net	75,133,047.60	112,707,703.73
Non-Current Assets Held for Sale	542,602,149.60	650,498,715.12
Other Assets - Net	149,798,243,757.32	126,426,429,409.42
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	P 3,242,255,423,001.29	3,142,214,649,795.71

	Current Quarter	Previous Quarter
LIABILITIES		
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) ^{3/}	P 4,721,446,639.27	5,387,242,545.40
Deposit Liabilities	2,487,110,999,287.74	2,453,667,087,729.89
Due to Other Banks	742,964,432.76	2,739,854,013.56
Bills Payable	52,052,521,041.55	38,652,652,456.64
BSP (Rediscounting and Other Advances)	0.00	0.00
Interbank Loans Payable	24,761,429,091.47	29,214,551,382.72
Other Borrowings, including Deposit Substitutes	27,291,091,950.08	9,438,101,073.92
Bonds Payable - Net	106,205,063,917.41	112,248,300,304.06
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	500,000.00	30,700,000.00
Other Liabilities	160,254,162,815.14	125,011,086,365.77
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL LIABILITIES	P 2,811,087,658,133.87	2,737,736,923,415.32

	Current Quarter	Previous Quarter
STOCKHOLDERS' EQUITY		
Capital Stock	P 52,582,193,821.70	52,555,314,080.92
Additional Paid-In Capital	143,004,422,299.10	142,994,075,291.26
Undivided Profits	47,728,664,729.79	30,403,732,530.82
Retained Earnings	194,187,461,432.41	194,092,087,616.21
Other Capital Accounts	(6,364,977,415.58)	(15,567,483,138.82)
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	P 431,167,764,867.42	404,477,726,380.39
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 3,242,255,423,001.29	3,142,214,649,795.71

	Current Quarter	Previous Quarter
CONTINGENT ACCOUNTS		
Guarantees Issued	P 1,938,647,961.93	1,241,303,048.23
Financial Standby Letters of Credit	31,177,918,192.14	27,935,717,597.13
Performance Standby Letters of Credit	16,611,348,593.95	11,395,281,266.91
Commercial Letters of Credit	10,188,026,775.69	12,638,766,746.22
Trade Related Guarantees	1,267,505,562.18	2,569,930,089.66
Commitments	225,444,278,634.65	195,014,340,895.57
Spot Foreign Exchange Contracts	23,816,362,715.89	18,842,456,597.76
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	1,464,447,338,900.79	1,348,144,465,532.21
Derivatives	560,306,964,332.45	502,568,125,185.51
Others	117,695,492,329.44	83,747,510,223.24
TOTAL CONTINGENT ACCOUNTS	P 2,452,893,883,999.11	2,204,097,897,182.44

	Current Quarter	Previous Quarter
FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	2.27	2.19
Net NPL Ratio	0.87	0.80
Gross NPL Coverage Ratio	111.19	127.56
Net NPL Coverage Ratio	86.17	90.56
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to Gross TLP	6.72	6.45
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	1.43	0.98
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.02	0.04
LIQUIDITY		
Liquidity Coverage Ratio in Single Currency on Consolidated Basis as prescribed under existing regulations.		
a. Total Stock of High-Quality Liquid Assets	813,258,885,026.93	784,180,683,013.46
b. Total Net Cash Outflows	448,877,745,825.42	440,198,296,487.48
c. Liquidity Coverage Ratio ^{4/}	180.77	178.14
Net Stable Funding Ratio ^{5/}	144.17	143.15
Minimum Liquidity Ratio ^{5/}	0.00	0.00
PROFITABILITY		
Return on Equity	15.86	15.51
Return on Assets	2.19	2.12
Net Interest Margin	4.72	4.67
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio ^{4/}	14.75	14.24
Tier 1 Capital Ratio	14.75	14.24
CAR	15.55	15.01
LEVERAGE		
Basel III Leverage Ratio on Consolidated Basis, as prescribed under existing regulations.		
a. Tier 1 Capital	370,193,820,589.96	351,291,630,555.38
b. Exposure Measure	3,291,329,616,027.44	3,181,751,692,585.18
c. Leverage Ratio (%) ^{4/}	11.25	11.04
Deferred Charges not yet Written Down	0.00	0.00

I. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)

- BPI Capital Corporation
- BPI Direct Bank, Inc., A Savings Bank
- BPI Payments Holdings, Inc.
- BPI Foreign Exchange Corporation
- BPI Wealth Hongkong Limited
- BPI Europe, PLC
- BPI Investments Inc.
- BPI Wealth - A Trust Corporation
- BPI Remittance Centre HK (Ltd) ^{6/}
- BPI Wealth Singapore PTE. LTD.
- Legazpi Savings Bank, Inc.

II. List of Subsidiary Insurance Companies

- BPHMS Insurance Corporation
- FCU Insurance Corporation
- Ayala Plans, Inc.

^{1/} This account is comprised of Financial Assets Held for Trading (HFT), 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 Stand-alone TBS, RBS, and Coop Banks.

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^{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 Stand-alone TBS, RBS, and Coop Banks.
^{6/} Incorporated and registered with the Accounting and Corporate Regulatory Authority of Singapore on 20 June 2023.
^{7/} Its application for a Capital Markets Services License is currently 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.