



**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
<b>ASSETS</b>		
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) <sup>1/</sup>	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
<b>Total Loan Portfolio (TLP) - Gross</b>	<b>2,036,589,812,072.20</b>	<b>1,992,136,553,434.97</b>
Allowance for Credit Losses <sup>2/</sup>	55,580,749,249.12	56,069,065,789.19
<b>Total Loan Portfolio - Net</b>	<b>1,981,009,062,823.08</b>	<b>1,936,067,487,645.78</b>
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
<b>TOTAL ASSETS</b>	<b>P 3,090,565,375,455.22</b>	<b>3,033,330,883,823.45</b>

	Current Quarter	Previous Quarter
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) <sup>3/</sup>	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
<b>TOTAL LIABILITIES</b>	<b>P 2,686,135,057,634.40</b>	<b>2,632,272,637,793.03</b>

	Current Quarter	Previous Quarter
<b>STOCKHOLDERS' EQUITY</b>		
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
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 404,430,317,820.82</b>	<b>401,058,246,030.42</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 3,090,565,375,455.22</b>	<b>3,033,330,883,823.45</b>

	Current Quarter	Previous Quarter
<b>CONTINGENT ACCOUNTS</b>		
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
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 848,796,509,996.90</b>	<b>781,178,863,333.45</b>

	Current Quarter	Previous Quarter
<b>FINANCIAL INDICATORS (in %)</b>		
<b>ASSET QUALITY</b>		
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
<b>RELATED PARTY TRANSACTIONS</b>		
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
<b>LIQUIDITY</b>		
Liquidity Coverage Ratio <sup>4/</sup>	172.75	193.95
Net Stable Funding Ratio <sup>5/</sup>	141.84	144.12
Minimum Liquidity Ratio <sup>5/</sup>	0.00	0.00
<b>PROFITABILITY</b>		
Return on Equity	15.52	15.75
Return on Assets	2.17	2.20
Net Interest Margin	4.45	4.42
<b>CAPITAL ADEQUACY</b>		
Common Equity Tier 1 Ratio <sup>6/</sup>	13.60	14.09
Tier 1 Capital Ratio	13.60	14.09
CAR	14.36	14.91
<b>LEVERAGE</b>		
Basel III Leverage Ratio <sup>4/</sup>	10.47	10.68
Deferred Charges not yet Written Down	0.00	0.00

	Current Quarter	Previous Quarter
<b>ASSETS</b>		
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) <sup>1/</sup>	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
<b>Total Loan Portfolio (TLP) - Gross</b>	<b>2,082,918,931,829.57</b>	<b>2,034,225,812,279.93</b>
Allowance for Credit Losses <sup>2/</sup>	58,257,071,079.26	58,539,847,267.35
<b>Total Loan Portfolio - Net</b>	<b>2,024,661,860,750.31</b>	<b>1,975,685,965,012.58</b>
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
<b>TOTAL ASSETS</b>	<b>P 3,142,214,649,795.71</b>	<b>3,082,238,391,164.19</b>

	Current Quarter	Previous Quarter
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) <sup>3/</sup>	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
<b>TOTAL LIABILITIES</b>	<b>P 2,737,736,923,415.32</b>	<b>2,681,132,736,574.20</b>

	Current Quarter	Previous Quarter
<b>STOCKHOLDERS' EQUITY</b>		
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
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 404,477,726,380.39</b>	<b>401,105,654,589.99</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 3,142,214,649,795.71</b>	<b>3,082,238,391,164.19</b>

	Current Quarter	Previous Quarter
<b>CONTINGENT ACCOUNTS</b>		
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
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 2,204,097,897,182.44</b>	<b>2,101,563,569,700.08</b>

	Current Quarter	Previous Quarter
<b>FINANCIAL INDICATORS (in %)</b>		
<b>ASSET QUALITY</b>		
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
<b>RELATED PARTY TRANSACTIONS</b>		
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
<b>LIQUIDITY</b>		
Liquidity Coverage Ratio <sup>4/</sup>	178.14	195.08
Net Stable Funding Ratio <sup>5/</sup>	143.15	145.48
Minimum Liquidity Ratio <sup>5/</sup>	0.00	0.00
<b>PROFITABILITY</b>		
Return on Equity	15.51	15.71
Return on Assets	2.12	2.14
Net Interest Margin	4.67	4.64
<b>CAPITAL ADEQUACY</b>		
Common Equity Tier 1 Ratio <sup>6/</sup>	14.24	14.75
Tier 1 Capital Ratio	14.24	14.75
CAR	15.01	15.58
<b>LEVERAGE</b>		
Basel III Leverage Ratio <sup>4/</sup>	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. BPIAMS 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. <sup>4/</sup>	
11. Legazpi Savings Bank, Inc.	

<sup>1/</sup> This account is comprised of Financial Assets Held for Trading (FHT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.  
<sup>2/</sup> This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.  
<sup>3/</sup> This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.  
<sup>4/</sup> Only applicable to Universal and Commercial Banks and their subsidiary banks.  
<sup>5/</sup> Only applicable to State-owned TBIs, RBIs, and Coop Banks.  
<sup>6/</sup> 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.

## BANK OF THE PHILIPPINE ISLANDS\_SEC FORM 17-C\_15AUG2024

Lean P. Batalla <lpbatalla@bpi.com.ph>

on behalf of

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

Thu 8/15/2024 10:03 AM

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

Cc: Shiena Angela D. Aquino <sadaquino@bpi.com.ph>; Lean P. Batalla <lpbatalla@bpi.com.ph>; Virgilda Marie S. Aquino <vmsaquino@bpi.com.ph>

 1 attachments (668 KB)

BANK OF THE PHILIPPINE ISLANDS\_SEC FORM 17-C\_15AUG2024.pdf;

Good day,

Please see attached SEC Form 17-C re: BPI Solo & Consolidated Balance Sheet as of June 30, 2024.

Kindly acknowledge receipt of this email.

Thank you.

**Bank of the Philippine Islands (BPI)**

Tel. No. 8663-6525

email add: corporate.secretary@bpi.com.ph

**Re: BANK OF THE PHILIPPINE ISLANDS\_SEC FORM 17-C\_15AUG2024**

ICTD Submission &lt;ictdsubmission+canned.response@sec.gov.ph&gt;

Thu 8/15/2024 10:03 AM

To:Lean P. Batalla &lt;lpmatalla@bpi.com.ph&gt;

CAUTION: This email originated from outside of the organization. Do not click links or open attachments unless you recognize the sender and know the content is safe.

Thank you for reaching out to ictdsubmission@sec.gov.ph!

Your submission is subject for Verification and Review of the Quality of the Attached Document only for Secondary Reports. The Official Copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 7 working days via order through the SEC Express at <https://secepress.ph/>. For further clarifications, please call (02) 8737-8888.

----- NOTICE TO  
COMPANIES -----

Please be informed of the reports that shall be filed only through ictdsubmission@sec.gov.ph.

Pursuant to SEC MC Circular No. 3 s 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in PORTABLE DOCUMENT FORMAT (pdf) through email at ictdsubmission@sec.gov.ph such as the following SECONDARY REPORTS:

1. 17-A 6. ICA-QR 11. IHAR 16. 39-AR 21. Monthly Reports
2. 17-C 7. 23-A 12. AMLA-CF 17. 36-AR 22. Quarterly Reports
3. 17-L 8. 23-B 13. NPM 18. PNFS 23. Letters
4. 17-Q 9. GIS-G 14. NPAM 19. MCG 24. OPC (Alternate Nominee)
5. ICASR 10. 52-AR 15.BP-FCLC 20.S10/SEC-NTCE-EXEMPT

Further, effective 01 July 2023, the following reports shall be submitted through <https://efast.sec.gov.ph/user/login>.

1. FORM MC 18 7. Completion Report
2. FORM 1 - MC 19 8. Certificate-SEC Form MCG- 2009
3. FORM 2- MC 19 9. Certificate-SEC Form MCG- 2002, 2020 ETC.
4. ACGR 10. Certification of Attendance in Corporate Governance
5. I-ACGR 11. Secretary's Certificate Meeting of Board Directors  
(Appointment)
6. MRPT

Please be informed that the submission of the abovementioned eleven (11) reports through the ictdsubmission@sec.gov.ph shall no longer be

accepted. For further information, please access this link Notice for guidance on the filing of reports:

Likewise, the following reports shall be filed through the Electronic Filing and Submission Tool (eFAST) at

<https://efast.sec.gov.ph/user/login> :

1. AFS 7. IHFS 13. SSF
2. GIS 8. LCFS 14. AFS with Affidavit of No Operation
3. BDFS 9. LCIF 15. AFS with NSPO Form 1,2, and 3
4. FCFS 10. OPC\_AO 16. AFS with NSPO Form 1,2,3 and 4,5,6
5. FCIF 11. PHFS 17. FS - Parent
6. GFFS 12. SFFS 18. FS – Consolidated

For the submission and processing of compliance in the filing of Memorandum Circular No. 28 Series of 2020, please visit this link – <https://apps010.sec.gov.ph/>

For your information and guidance.

Thank you.