

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				
G	A	R	D	E	N	S	T	O	W	E	R	2	,	P	A	S	E	O	D	E					
R	O	X	A	S	C	O	R	.	M	A	K	A	T	I	A	V	E	.	,						
B	E	L	-	A	I	R	,	M	A	K	A	T	I	C	I	T	Y								

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

ATTY. MARIA LOURDES P. GATMAYTAN

Contact Person

8663-6525

Company Telephone Number

1	2	3	1
Month		Day	
Fiscal Year			

SEC FORM 17-C
FORM TYPE

0	4	2	7	23
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	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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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. 19 October 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. 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 Off)/ (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
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<u>Common</u>	<u>4,945,197,291 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 performance highlights for the third quarter of 2023 in its earnings announcement with the headline “BPI sets record 9M and 3Q 2023 net income.” Highlights as follows:

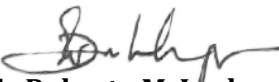
- Bank of the Philippine Islands hit a historical high for nine-month net income, ending the period with earnings of P38.6 billion, up 26.4% vs the prior year, delivering a Return on Equity of 15.6%. Sustained loan and margin growth, as well as tempered provisions, were the main drivers of the strong financial performance.
- Total revenues ramped up 15.3% to P100.9 billion year-to-date, attributable to the 24.5% increase in net interest income to P76.8 billion, as average asset base expanded 8.1% and net interest margin widened 54 basis points to 4.07%. This was partly offset by the 6.6% decline in non-interest income to P24.1 billion due to the property sale gain recognized in the prior year. Removing the impact of this one-off transaction, non-interest income would be higher by P3.3 billion or 15.7%, on higher fees from credit cards, bancassurance, various service charges, and trading gains.
- Operating expenses for the nine-month period increased 21.3% to P48.6 billion, due to larger spending for manpower, technology, and marketing, resulting in a Cost-to-Income ratio of 48.2%.
- Asset quality slightly weakened from last year and the previous quarter, with NPL Ratio of 1.97%. Meanwhile, coverage remains adequate, with a 158.95% NPL Coverage Ratio. Year-to-date, the Bank booked provisions of P3.0 billion, 60.0% lower than the P7.5 billion recognized over the same period last year.
- For the third quarter of the year, the Bank recorded net income of P13.5 billion, soaring 33.3% year-on-year, also the highest quarterly net income achieved in the past decade, boosted by the 18.3% jump in revenues to P35.3 billion, on the back of higher net interest income and non-interest income.
- Total assets rose 7.2% to P2.7 trillion year-on-year, with Return on Assets at 1.95%. Total loans of P1.7 trillion was 8.8% higher year-on-year, driven by the loan growth in the corporate, credit card, and auto portfolios of 5.3%, 37.7%, and 22.3%, respectively. Total deposits of P2.2 trillion also climbed 6.7% year-on-year, bringing the Loan-to-Deposit Ratio to 80.2%. Total equity stood at P349.6 billion, with an indicative Common Equity Tier 1 Ratio of 16.1% and a Capital Adequacy Ratio of 17.0%, both well above regulatory requirements.

The Bank's 3Q 2023 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

19 October 2023
Date


Eric Roberto M. Luchangco
Chief Finance Officer

BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_19OCTOBER2023

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

on behalf of


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

Thu 10/19/2023 9:32 AM

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

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

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

 1 attachments (193 KB)

BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_19OCTOBER2023.pdf;

Good day!

Please see attached SEC Form 17-C, re: BPI Earnings Announcement Q3 2023.

Kindly acknowledge receipt of this email once received.

Thank you.

Bank of the Philippine Islands (BPI)

Lean P. Batalla

Tel. No. 8663-6521

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

lpbatalla@bpi.com.ph

Re: BANK OF THE PHILIPPINE ISLANDS_SEC FORM 17-C_19OCTOBER2023

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

Thu 10/19/2023 9:32 AM

To:Lean P. Batalla <lpmatalla@bpi.com.ph>

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://secexpress.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.