



**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. 17 May 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. AYALA NORTH EXCHANGE TOWER 1, AYALA AVENUE COR. SALCEDO ST.,  
LEGASPI VILLAGE, MAKATI CITY METRO MANILA (current business address)  
Address of principal office  
  
1229  
Postal Code
  
8. 8246-5902 (CORPSEC OFFICE)/8246-5860 (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 (As of 30 April 2023)
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<u>Common</u>	<u>4,531,250,405</u>
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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 31 March 2023**

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



**EMELIANA ELISA F. NAVARRO**  
Assistant Corporate Secretary

17 May 2023  
Date



# BANK OF THE PHILIPPINE ISLANDS

Ayala North Exchange Tower 1, Ayala Avenue corner Salcedo St., Legaspi Village, Makati City  
www.bpi.com.ph

## BALANCE SHEET (Head Office and Branches) As of March 31, 2023

## CONSOLIDATED BALANCE SHEET (Bank and Financial Subsidiaries) As of March 31, 2023

	Current Quarter	Previous Quarter
<b>ASSETS</b>		
Cash and Cash Items	P 29,962,435,675.59	39,358,909,374.03
Due from Banko Sentral ng Pilipinas	209,908,169,759.64	178,534,051,300.00
Due from Other Banks	56,547,646,383.33	46,753,862,878.13
Financial Assets at Fair Value through Profit or Loss	31,874,945,718.70	16,894,872,025.22
Available-for-Sale Financial Assets-Net	151,033,136,375.11	90,870,242,362.93
Held-to-Maturity (HTM) Financial Assets-Net	388,296,088,407.79	411,217,710,405.48
Loans and Receivables-Net	1,659,237,658,775.02	1,683,442,752,905.89
Interbank Loans Receivable	16,278,825,661.94	11,605,412,894.44
Loans and Receivables-Others	1,656,383,283,569.88	1,698,591,411,758.60
Loans and Receivables Arising from RA/CA/PR/SLB	14,410,061,530.00	-
General Loan Loss Provision	27,834,511,986.80	26,753,801,747.15
Other Financial Assets	12,498,011,994.50	13,288,136,614.84
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	35,439,471,351.80	34,231,789,493.00
Bank Premises, Furniture, Fixture and Equipment-Net	18,618,625,146.49	18,783,578,487.90
Real and Other Properties Acquired-Net	2,878,783,806.33	2,525,634,469.31
Non-Current Assets Held for Sale	227,026,645.02	393,214,496.65
Other Assets-Net	65,772,688,278.44	65,683,006,379.82
<b>TOTAL ASSETS</b>	<b>P 2,662,294,688,317.76</b>	<b>2,601,977,761,193.20</b>

	Current Quarter	Previous Quarter
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss	P 4,187,526,163.22	4,252,675,786.25
Deposit Liabilities	2,134,457,679,709.27	2,082,716,279,823.59
Due to Other Banks	1,353,701,146.45	2,379,198,434.48
Bills Payable	-	16,025,440,158.64
a) Interbank Loans Payable	-	-
b) Other Deposit Substitute	-	16,025,440,158.64
Bonds Payable-Net	95,914,318,050.06	76,976,155,390.84
Due to Banko Sentral ng Pilipinas	173,578,511.41	-
Other Financial Liabilities	29,576,083,779.16	32,213,839,673.79
Other Liabilities	66,790,656,488.57	71,343,941,928.19
<b>TOTAL LIABILITIES</b>	<b>P 2,332,453,543,845.14</b>	<b>2,285,907,531,195.78</b>

	Current Quarter	Previous Quarter
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	P 153,423,247,115.01	153,316,014,260.29
Other Capital Accounts	8,573,518,803.86	(7,497,814,982.78)
Retained Earnings	167,844,378,553.75	170,252,030,719.91
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 329,841,144,472.62</b>	<b>316,070,229,997.42</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 2,662,294,688,317.76</b>	<b>2,601,977,761,193.20</b>

	Current Quarter	Previous Quarter
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued	P 2,750,439,263.65	2,774,455,492.66
Financial Standby Letters of Credit	26,681,711,106.83	28,960,472,906.24
Performance Standby Letters of Credit	5,159,273,176.57	6,045,162,100.87
Commercial Letters of Credit	15,673,506,751.52	14,142,103,554.80
Trade Related Guarantees	5,418,286,740.05	5,203,329,523.36
Commitments	158,734,689,968.30	148,935,062,999.95
Spot Foreign Exchange Contracts	32,906,336,927.07	13,263,902,033.22
Trust Department Accounts	-	-
a) Trust and Other Fiduciary Accounts	-	-
b) Agency Accounts	-	-
Derivatives	498,557,956,211.23	413,678,653,098.20
Others	63,422,668,431.66	35,005,532,893.51
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 809,304,868,576.88</b>	<b>668,008,674,602.81</b>

	Current Quarter	Previous Quarter
<b>ADDITIONAL INFORMATION</b>		
Gross total loan portfolio (TLP)	P 1,713,197,172,291.77	1,737,711,559,096.58
Specific allowance for credit losses on the TLP	26,125,001,529.95	27,515,004,443.54
Non-Performing Loans (NPLs)	29,779,486,476.19	29,476,839,952.90
a. Gross NPLs	-	-
b. Ratio of gross NPLs to gross TLP	1.74%	1.70%
c. Net NPLs	11,021,607,128.06	9,078,137,178.44
d. Ratio of Net NPLs to gross TLP	0.64%	0.52%
e. Ratio of total allowance for credit losses to gross NPLs	181.20%	184.11%
f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs	87.73%	93.34%
Classified Loans & Other Risk Assets, gross of allowance for credit losses	54,995,999,377.93	56,874,285,147.28
DOSRI Loans and receivables, gross allowance of credit losses	22,154,682,149.90	19,570,590,486.51
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP	1.29%	1.13%
Gross non-performing DOSRI loans and receivables	3,195,229.03	4,968,331.17
Percent Compliance with Maana Carta		
a. 8% for Micro and Small Enterprises	2.06%	2.30%
b. 2% for Medium Enterprises	2.70%	3.82%
Return on Equity (ROE)	14.86%	13.02%
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR	15.86%	15.23%
b. Tier 1 Ratio	14.97%	14.33%
c. Common Equity Tier 1 Ratio <sup>1/</sup>	14.97%	14.33%
Basel III Leverage Ratio on Solo Basis, as prescribed under existing regulations		
a. Tier 1 Capital	275,841,900,775.75	262,935,794,233.00
b. Exposure Measure	2,669,764,368,101.52	2,607,988,527,486.04
c. Leverage Ratio	10.33%	10.08%
Liquidity Coverage Ratio in Single Currency on Solo Basis, as prescribed under existing regulations		
a. Total Stock of High-Quality Liquid Assets	743,279,900,524.81	648,271,949,918.36
b. Total Net Cash Outflows	354,707,403,514.34	325,224,593,082.84
c. Liquidity Coverage Ratio	209.55%	199.33%

<sup>1/</sup> Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

We hereby certify that all matters set forth in this Published Balance Sheet are true and correct, to the best of our knowledge and belief.

**EMMANUEL JESUS G. OSALVO**  
Senior Vice President

**ERIC ROBERTO M. LUCHANGCO**  
Senior Vice President

	Current Quarter	Previous Quarter
<b>ASSETS</b>		
Cash and Cash Items	P 30,193,311,314.00	39,612,626,053.99
Due from Banko Sentral ng Pilipinas	213,582,122,920.17	182,868,712,384.26
Due from Other Banks	57,198,780,017.70	47,757,136,500.75
Financial Assets at Fair Value through Profit or Loss	38,663,197,390.11	22,087,052,337.51
Available-for-Sale Financial Assets-Net	154,332,574,262.48	93,874,758,873.96
Held-to-Maturity (HTM) Financial Assets-Net	393,624,840,438.38	416,655,628,370.62
Loans and Receivables-Net	1,685,502,916,270.61	1,707,389,442,915.79
Interbank Loans Receivable	17,276,704,448.70	13,305,769,828.47
Loans and Receivables-Others	1,680,983,841,301.45	1,721,200,533,391.29
Loans and Receivables Arising from RA/CA/PR/SLB	15,562,866,452.00	135,553,465.00
General Loan Loss Provision	28,320,495,931.54	27,252,413,768.97
Other Financial Assets	12,804,525,998.64	13,567,245,486.75
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	11,287,056,498.86	10,748,563,362.44
Bank Premises, Furniture, Fixture and Equipment-Net	19,195,694,490.25	19,406,193,001.96
Real and Other Properties Acquired-Net	2,929,956,046.84	2,575,369,823.54
Non-Current Assets Held for Sale	234,681,640.64	400,968,682.11
Other Assets-Net	78,774,700,834.10	68,371,848,297.00
<b>TOTAL ASSETS</b>	<b>P 2,698,324,358,122.78</b>	<b>2,625,315,546,090.68</b>

	Current Quarter	Previous Quarter
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss	P 4,240,872,257.86	4,297,073,440.23
Deposit Liabilities	2,150,585,600,931.47	2,097,379,626,627.09
Due to Other Banks	1,353,701,146.45	2,454,423,867.29
Bills Payable	3,743,311,541.72	20,536,885,294.84
a) Interbank Loans Payable	3,587,760,000.00	4,234,914,380.14
b) Other Deposit Substitute	155,551,541.72	16,291,970,914.70
Bonds Payable-Net	95,914,318,050.06	76,976,155,390.84
Due to Banko Sentral ng Pilipinas	174,755,031.13	-
Other Financial Liabilities	30,795,390,024.10	33,010,233,418.92
Other Liabilities	81,827,856,107.80	74,553,509,474.47
<b>TOTAL LIABILITIES</b>	<b>P 2,368,435,805,090.59</b>	<b>2,309,197,907,533.68</b>

	Current Quarter	Previous Quarter
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	P 153,423,247,115.01	153,316,014,260.29
Other Capital Accounts	8,546,242,468.76	(7,525,091,317.87)
Retained Earnings	167,919,063,448.42	170,326,715,614.58
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 329,888,553,032.19</b>	<b>316,117,638,557.00</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 2,698,324,358,122.78</b>	<b>2,625,315,546,090.68</b>

	Current Quarter	Previous Quarter
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued	P 2,750,439,263.65	2,774,455,492.66
Financial Standby Letters of Credit	26,681,711,106.83	28,960,472,906.24
Performance Standby Letters of Credit	5,159,273,176.57	6,045,162,100.87
Commercial Letters of Credit	15,673,506,751.52	14,142,103,554.80
Trade Related Guarantees	5,418,286,740.05	5,203,329,523.36
Commitments	158,734,689,968.30	148,935,062,999.95
Spot Foreign Exchange Contracts	33,727,728,712.09	13,263,902,033.22
Trust Department Accounts	951,644,954,192.74	875,062,815,682.69
a) Trust and Other Fiduciary Accounts	539,101,768,054.35	507,834,585,037.23
b) Agency Accounts	412,543,186,138.39	367,228,230,645.46
Derivatives	503,244,890,770.62	422,807,135,745.46
Others	206,621,933,104.26	183,904,211,855.29
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 1,909,657,413,786.63</b>	<b>1,701,098,651,894.54</b>

	Current Quarter	Previous Quarter
<b>ADDITIONAL INFORMATION</b>		
1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)		
1. BPI Capital Corporation		
2. BPI Direct Banko Inc., A Savings Bank		
3. BPI Payments Holdings, Inc.		
4. BPI Foreign Exchange Corporation		
5. BPI International Finance Limited		
6. BPI Europe, P.L.C.		
7. BPI Investment Management Inc.		
8. BPI Asset Management and Trust Corporation		
9. BPI Remittance Centre HK (Ltd)		
2. List of Subsidiary Insurance Companies		
1. BPIIMS Insurance Corporation		
2. FGU Insurance Corporation		
3. Ayala Plans, Inc.		
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations		
a. Total CAR	16.54%	16.01%
b. Tier 1 Ratio	15.66%	15.12%
c. Common Equity Tier 1 Ratio <sup>1/</sup>	15.66%	15.12%
Basel III Leverage Ratio on Consolidated Basis, as prescribed under existing regulations		
a. Tier 1 Capital	299,389,492,808.58	285,809,498,777.64
b. Exposure Measure	2,744,207,044,773.11	2,669,591,886,661.84
c. Leverage Ratio	10.91%	10.71%
Liquidity Coverage Ratio in Single Currency on Consolidated Basis, as prescribed under existing regulations		
a. Total Stock of High-Quality Liquid Assets	755,237,865,250.41	658,035,706,902.89
b. Total Net Cash Outflows	360,612,521,808.42	338,293,380,808.12
c. Liquidity Coverage Ratio	209.43%	194.52%

<sup>1/</sup> Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

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.

**EMMANUEL JESUS G. OSALVO**  
Senior Vice President

**ERIC ROBERTO M. LUCHANGCO**  
Senior Vice President

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