

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
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Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

0	4		2	3	24
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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

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS									
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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 February 2025
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: BPI Solo & Consolidated Balance Sheet as of December 31, 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

21 February 2025
Date


SHIENNA ANGELA D. AQUINO
Assistant Corporate Secretary



**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 December 31, 2024

		Current Quarter	Previous Quarter
ASSETS			
Cash and Cash Items	P	49,136,378,092.30	33,353,642,278.55
Due from Bangko Sentral ng Pilipinas		161,246,617,673.79	205,861,386,602.11
Due from Other Central Banks and Banks - Net		68,462,288,958.26	49,349,578,829.79
Financial Assets at Fair Value Through Profit or Loss (FVPL) ¹⁾		39,633,030,322.59	56,433,149,905.39
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		258,574,353,057.37	233,069,629,366.13
Debt Securities at Amortized Cost - Net		332,678,860,048.43	341,975,684,062.63
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		9,111,524,821.99	20,886,351,455.97
Loans and Receivables - Others		2,220,714,069,794.49	2,074,151,769,379.37
Loans and Receivables Arising from RA/CA/PR/SLB		0.00	5,000,000,000.00
Total Loan Portfolio (TLP) - Gross		2,229,825,594,616.48	2,100,038,120,835.34
Allowance for Credit Losses ²⁾		48,308,482,030.48	51,440,058,905.77
Total Loan Portfolio - Net		2,181,517,112,586.00	2,048,598,061,929.57
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		45,991,708,940.88	43,552,883,172.67
Bank Premises, Furniture, Fixture and Equipment - Net		19,810,112,588.08	18,638,836,188.40
Real and Other Properties Acquired - Net		6,868,062,373.78	6,884,555,602.86
Sales Contract Receivables - Net		108,925,802.46	70,427,437.13
Non-Current Assets Held for Sale		361,404,641.60	534,531,614.41
Other Assets - Net		131,363,228,251.43	147,209,761,312.91
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL ASSETS	P	3,295,752,083,336.97	3,185,532,128,302.55

LIABILITIES			
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) ³⁾	P	4,908,355,575.87	4,675,506,810.71
Deposit Liabilities		2,564,224,003,735.40	2,437,103,557,781.94
Due to Other Banks		2,473,160,675.75	742,964,432.76
Bills Payable		55,596,535,768.44	51,260,866,961.18
BSP (Rediscounting and Other Advances)		0.00	0.00
Interbank Loans Payable		25,256,863,996.04	24,201,129,091.47
Other Borrowings, including Deposit Substitutes		30,339,671,792.40	27,059,377,869.71
Bonds Payable - Net		107,486,401,947.80	106,205,063,917.41
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		0.00	0.00
Other Liabilities		132,814,836,443.44	154,423,812,090.70
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL LIABILITIES	P	2,867,503,294,166.70	2,754,411,771,994.70

STOCKHOLDERS' EQUITY			
Capital Stock	P	52,609,950,559.01	52,582,193,821.70
Additional Paid-In Capital		143,247,708,208.15	143,004,141,634.07
Undivided Profits		61,848,193,893.86	47,758,945,394.82
Retained Earnings		183,569,920,892.75	194,112,776,537.74
Other Capital Accounts (13,026,984,383.50)			(6,337,701,080.48)
Assigned Capital		0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	P	428,248,789,170.27	431,120,356,307.85
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	3,295,752,083,336.97	3,185,532,128,302.55

CONTINGENT ACCOUNTS			
Guarantees Issued	P	3,554,669,397.51	1,938,647,961.93
Financial Standby Letters of Credit		36,103,055,766.04	31,177,918,192.14
Performance Standby Letters of Credit		11,228,397,428.82	16,611,348,593.95
Commercial Letters of Credit		10,242,148,366.93	10,188,026,775.69
Trade Related Guarantees		2,757,844,703.45	1,267,505,562.18
Commitments		245,341,068,270.04	225,444,278,634.65
Spot Foreign Exchange Contracts		24,678,627,528.48	21,894,147,702.81
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		0.00	0.00
Derivatives		489,148,911,726.79	555,383,524,772.96
Others		74,606,630,836.80	116,243,191,858.68
TOTAL CONTINGENT ACCOUNTS	P	897,661,354,024.86	980,148,590,054.99

FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio	2.02	2.17	
Net NPL Ratio	0.78	0.85	
Gross NPL Coverage Ratio	107.35	112.74	
Net NPL Coverage Ratio	86.73	87.82	
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to Gross TLP	6.49	6.88	
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	1.42	1.47	
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.03	0.02	
LIQUIDITY			
Liquidity Coverage Ratio in Single Currency on Solo Basis as prescribed under existing regulations.			
a. Total Stock of High-Quality Liquid Assets	756,102,125,732.87	793,434,023,635.38	
b. Total Net Cash Outflows	483,895,185,362.74	441,210,604,192.60	
c. Liquidity Coverage Ratio ⁴⁾	156.25	179.83	
Net Stable Funding Ratio ⁵⁾	138.97	143.04	
Minimum Liquidity Ratio ⁵⁾	0.00	0.00	
PROFITABILITY			
Return on Equity	15.17	15.88	
Return on Assets	2.15	2.25	
Net Interest Margin	4.50	4.48	
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio ⁴⁾	13.14	14.14	
Tier 1 Capital Ratio	13.14	14.14	
CAR	13.91	14.94	
LEVERAGE			
Basel III Leverage Ratio on Solo Basis, as prescribed under existing regulations.			
a. Tier 1 Capital	336,547,330,938.22	343,058,784,521.53	
b. Exposure Measure	3,315,223,377,235.34	3,206,306,806,561.35	
c. Leverage Ratio (%) ⁴⁾	10.15	10.70	
Deferred Charges not yet Written Down	0.00	0.00	

CONSOLIDATED BALANCE SHEET

(Bank and Financial Subsidiaries)
As of December 31, 2024

		Current Quarter	Previous Quarter
ASSETS			
Cash and Cash Items	P	49,761,544,571.35	33,924,167,746.23
Due from Bangko Sentral ng Pilipinas		164,570,712,162.05	216,837,075,408.01
Due from Other Central Banks and Banks - Net		70,672,652,461.58	51,331,841,639.91
Financial Assets at Fair Value Through Profit or Loss (FVPL) ¹⁾		47,173,275,661.57	63,499,307,121.21
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		263,436,069,974.26	237,868,593,309.99
Debt Securities at Amortized Cost - Net		339,466,113,341.84	348,228,956,850.41
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		10,629,699,084.19	22,640,458,196.45
Loans and Receivables - Others		2,274,763,614,527.02	2,122,680,233,359.17
Loans and Receivables Arising from RA/CA/PR/SLB		7,500,000,000.00	6,850,000,000.00
Total Loan Portfolio (TLP) - Gross		2,292,893,313,611.21	2,162,170,691,555.62
Allowance for Credit Losses ²⁾		51,412,757,982.54	54,295,704,205.61
Total Loan Portfolio - Net		2,241,480,555,628.67	2,097,874,987,350.01
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		15,355,080,784.45	15,207,518,274.48
Bank Premises, Furniture, Fixture and Equipment - Net		21,262,611,944.68	20,075,881,665.97
Real and Other Properties Acquired - Net		6,972,738,842.04	6,991,114,680.55
Sales Contract Receivables - Net		113,212,313.59	75,133,047.60
Non-Current Assets Held for Sale		464,285,949.59	542,602,149.60
Other Assets - Net		133,561,130,846.62	149,798,243,757.32
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL ASSETS	P	3,354,289,984,482.29	3,242,255,423,001.28

LIABILITIES			
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) ³⁾	P	4,972,009,067.81	4,721,446,639.27
Deposit Liabilities		2,616,251,610,333.66	2,487,110,999,287.74
Due to Other Banks		2,473,160,675.75	742,964,432.76
Bills Payable		55,695,881,293.24	52,052,521,041.55
BSP (Rediscounting and Other Advances)		0.00	0.00
Interbank Loans Payable		25,256,863,996.04	24,761,429,091.47
Other Borrowings, including Deposit Substitutes		30,439,017,297.20	27,291,091,950.08
Bonds Payable - Net		107,486,401,947.80	106,205,063,917.41
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		500,000.00	500,000.00
Other Liabilities		138,471,973,267.45	160,254,162,815.14
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL LIABILITIES	P	2,925,351,536,585.71	2,811,087,658,133.87

STOCKHOLDERS' EQUITY			
Capital Stock	P	52,609,950,559.01	52,582,193,821.70
Additional Paid-In Capital		143,277,988,873.18	143,034,422,299.10
Undivided Profits		61,817,913,228.82	47,728,664,729.79
Retained Earnings		184,286,855,954.17	194,187,461,432.41
Other Capital Accounts (13,054,260,718.00)			(6,364,977,415.58)
Assigned Capital		0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	P	428,938,447,896.58	431,167,764,867.42
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	3,354,289,984,482.29	3,242,255,423,001.28

CONTINGENT ACCOUNTS			
Guarantees Issued	P	3,554,669,397.51	1,938,647,961.93
Financial Standby Letters of Credit		36,103,055,766.04	31,177,918,192.14
Performance Standby Letters of Credit		11,228,397,428.82	16,611,348,593.95
Commercial Letters of Credit		10,242,148,366.93	10,188,026,775.69
Trade Related Guarantees		2,757,844,703.45	1,267,505,562.18
Commitments		245,341,068,270.04	225,444,278,634.65
Spot Foreign Exchange Contracts		24,678,627,528.48	23,816,367,715.89
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		1,530,707,723,434.01	1,464,447,338,900.79
Derivatives		496,116,183,228.71	560,306,964,332.45
Others		75,344,847,653.68	117,695,492,329.44
TOTAL CONTINGENT ACCOUNTS	P	2,436,074,565,777.67	2,452,893,883,999.11

FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio	2.11	2.27	
Net NPL Ratio	0.80	0.87	
Gross NPL Coverage Ratio	106.22	111.19	
Net NPL Coverage Ratio	85.13	86.17	
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to Gross TLP	6.31	6.72	
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	1.38	1.43	
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.03	0.02	
LIQUIDITY			
Liquidity Coverage Ratio in Single Currency on Consolidated Basis as prescribed under existing regulations.			
a. Total Stock of High-Quality Liquid Assets	775,333,938,886.31	813,258,885,026.93	
b. Total Net Cash Outflows	487,410,925,283.38	449,877,745,825.42	
c. Liquidity Coverage Ratio ⁴⁾	159.07	180.77	
Net Stable Funding Ratio ⁵⁾	145.70	144.17	
Minimum Liquidity Ratio ⁵⁾	0.00	0.00	
PROFITABILITY			
Return on Equity	15.16	15.86	
Return on Assets	2.10	2.19	
Net Interest Margin	4.74	4.72	
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio ⁴⁾	13.86	14.75	
Tier 1 Capital Ratio	13.86	14.75	
CAR	14.63	15.55	
LEVERAGE			
Basel III Leverage Ratio on Consolidated Basis, as prescribed under existing regulations.			
a. Tier 1 Capital	366,044,811,953.59	370,193,820,589.96	
b. Exposure Measure	3,403,606,932,518.41	3,291,329,616,027.44	
c. Leverage Ratio (%) ⁴⁾	10.75	11.25	
Deferred Charges not yet Written Down	0.00	0.00	

I. 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 Wealth Hongkong Limited
6. BPI Europe, PLC
7. BPI Investments, Inc.
8. BPI Wealth - A Trust Corporation
9. BPI Remittance Centre HK (Ltd)
10. BPI Wealth Singapore PTE. LTD. ⁶⁾
11. Legazpi Savings Bank, Inc.

II. List of Subsidiary Insurance Companies

1. BPIMS Insurance Corporation
2. FGU Insurance Corporation
3. 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 Tills, RRs, and Coop Banks.

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 Tills, RRs, and Coop Banks.

6/ Incorporated and registered with the Accounting and Corporate Regulatory Authority of Singapore on 20 June 2023. Its application for a Capital Markets Services License is currently pending final 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.