



**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. 23 May 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>5,283,794,223 shares</u>

11. Indicate the item numbers reported therein: Item 9

Item 9 - Other Events

**Re: BPI Solo & Consolidated Balance Sheet as of March 31, 2025**

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

  
**SHIENNA ANGELA D. AQUINO**  
Assistant Corporate Secretary

23 May 2025  
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 March 31, 2025

		Current Quarter	Previous Quarter
<b>ASSETS</b>			
Cash and Cash Items	P	39,642,564,808.43	49,136,378,092.30
Due from Bangko Sentral ng Pilipinas		96,598,926,876.88	161,246,617,673.79
Due from Other Central Banks and Banks - Net		34,221,825,644.34	68,462,288,958.26
Financial Assets at Fair Value Through Profit or Loss (FVPL) <sup>1/</sup>		54,189,172,184.44	39,633,030,322.59
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		248,060,101,508.62	258,574,353,057.37
Debt Securities at Amortized Cost - Net		324,908,173,661.83	332,678,860,048.43
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		17,824,089,795.29	9,111,524,821.99
Loans and Receivables - Others		2,233,832,268,609.22	2,220,714,069,794.49
Loans and Receivables Arising from RA/CA/PR/SLB		51,833,326,092.10	0.00
<b>Total Loan Portfolio (TLP) - Gross</b>		<b>2,303,489,684,496.61</b>	<b>2,229,825,594,616.48</b>
Allowance for Credit Losses <sup>2/</sup>		48,391,577,362.69	48,308,482,030.48
<b>Total Loan Portfolio - Net</b>		<b>2,255,098,107,133.92</b>	<b>2,181,517,112,586.00</b>
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		47,890,777,118.06	45,991,708,940.88
Bank Premises, Furniture, Fixture and Equipment - Net		19,952,122,214.25	19,810,112,588.08
Real and Other Properties Acquired - Net		6,633,528,467.43	6,869,062,373.78
Sales Contract Receivables - Net		98,772,524.16	108,925,802.46
Non-Current Assets Held for Sale		327,158,844.50	361,404,641.60
Other Assets - Net		141,628,139,888.69	131,363,228,251.43
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
<b>TOTAL ASSETS</b>	<b>P</b>	<b>3,269,249,370,875.55</b>	<b>3,295,752,083,336.97</b>

		Current Quarter	Previous Quarter
<b>LIABILITIES</b>			
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) <sup>3/</sup>	P	2,871,808,697.92	4,908,355,575.87
Deposit Liabilities		2,520,684,505,522.81	2,564,224,003,735.40
Due to Other Banks		816,913,639.20	2,473,160,675.75
Bills Payable		39,282,397,690.63	55,596,535,788.44
BSP (Rediscounting and Other Advances)		0.00	0.00
Interbank Loans Payable		22,080,349,080.71	25,256,863,996.04
Other Borrowings, including Deposit Substitutes		17,202,048,609.92	30,339,671,792.40
Bonds Payable - Net		107,189,561,776.45	107,486,401,947.80
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		0.00	0.00
Other Liabilities		152,824,416,356.14	132,814,836,443.44
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>2,823,669,603,683.15</b>	<b>2,867,503,294,166.70</b>

		Current Quarter	Previous Quarter
<b>STOCKHOLDERS' EQUITY</b>			
Capital Stock	P	52,635,779,038.97	52,609,950,559.01
Additional Paid-In Capital		143,302,313,748.39	143,247,798,208.15
Undivided Profits		15,787,894,947.62	61,848,193,893.86
Retained Earnings		245,285,896,267.18	183,569,920,892.75
Other Capital Accounts		(11,432,116,809.76)	(13,026,984,383.50)
Assigned Capital		0.00	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>445,579,767,192.40</b>	<b>428,248,789,170.27</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>3,269,249,370,875.55</b>	<b>3,295,752,083,336.97</b>

		Current Quarter	Previous Quarter
<b>CONTINGENT ACCOUNTS</b>			
Guarantees Issued	P	3,035,709,505.48	3,554,669,397.51
Financial Standby Letters of Credit		28,417,807,825.59	36,103,055,766.04
Performance Standby Letters of Credit		8,639,355,512.08	11,228,397,428.82
Commercial Letters of Credit		11,177,904,763.35	10,242,148,366.93
Trade Related Guarantees		983,804,526.34	2,757,844,703.45
Commitments		278,177,219,992.14	245,341,068,270.04
Spot Foreign Exchange Contracts		17,922,148,180.74	24,678,627,528.48
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		0.00	0.00
Derivatives		516,065,837,867.97	489,148,911,726.79
Others		139,831,029,149.05	74,606,630,836.80
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>1,004,250,817,322.74</b>	<b>897,661,354,024.86</b>

<b>FINANCIAL INDICATORS (in %)</b>			
<b>ASSET QUALITY</b>			
Gross Non-Performing Loans (NPL) Ratio		2.08	2.02
Net NPL Ratio		0.82	0.78
Gross NPL Coverage Ratio		100.85	107.35
Net NPL Coverage Ratio		86.63	86.73
<b>RELATED PARTY TRANSACTIONS</b>			
Ratio of Loans to Related Parties to Gross TLP		6.19	6.49
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties		0.00	0.01
Ratio of DOSRI Loans to Gross TLP		1.58	1.42
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI		0.02	0.03
<b>LIQUIDITY</b>			
<b>Liquidity Coverage Ratio in Single Currency on Solo Basis as prescribed under existing regulations.</b>			
a. Total Stock of High-Quality Liquid Assets		744,448,561,923.34	756,102,125,732.87
b. Total Net Cash Outflows		433,480,233,364.76	483,895,185,362.74
c. Liquidity Coverage Ratio <sup>4/</sup>		171.74	156.25
Net Stable Funding Ratio <sup>5/</sup>		146.21	138.97
Minimum Liquidity Ratio <sup>5/</sup>		0.00	0.00
<b>PROFITABILITY</b>			
Return on Equity		14.44	15.17
Return on Assets		2.09	2.15
Net Interest Margin		4.56	4.50
<b>CAPITAL ADEQUACY</b>			
Common Equity Tier 1 Ratio <sup>4/</sup>		14.05	13.14
Tier 1 Capital Ratio		14.05	13.14
CAR		14.82	13.91
<b>LEVERAGE</b>			
<b>Basel III Leverage Ratio on Solo Basis, as prescribed under existing regulations.</b>			
a. Tier 1 Capital		350,546,840,705.36	336,547,330,938.22
b. Exposure Measure		3,282,787,133,340.44	3,315,223,377,235.34
c. Leverage Ratio (%) <sup>4/</sup>		10.68	10.15
Deferred Charges not yet Written Down		0.00	0.00

## CONSOLIDATED BALANCE SHEET (Bank and Financial Subsidiaries) As of March 31, 2025

		Current Quarter	Previous Quarter
<b>ASSETS</b>			
Cash and Cash Items	P	40,243,644,506.41	49,761,544,571.35
Due from Bangko Sentral ng Pilipinas		106,749,332,084.16	164,570,712,162.05
Due from Other Central Banks and Banks - Net		36,455,957,846.95	70,672,652,461.58
Financial Assets at Fair Value Through Profit or Loss (FVPL) <sup>1/</sup>		63,717,694,970.75	47,173,275,661.57
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		253,358,885,503.04	263,436,069,974.26
Debt Securities at Amortized Cost - Net		330,736,676,655.42	339,466,113,341.84
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		20,400,449,144.86	10,629,699,084.19
Loans and Receivables - Others		2,290,828,986,493.47	2,274,763,614,527.02
Loans and Receivables Arising from RA/CA/PR/SLB		53,833,326,092.10	7,500,000,000.00
<b>Total Loan Portfolio (TLP) - Gross</b>		<b>2,364,702,761,730.43</b>	<b>2,292,893,313,611.21</b>
Allowance for Credit Losses <sup>2/</sup>		51,867,564,922.37	51,412,757,982.54
<b>Total Loan Portfolio - Net</b>		<b>2,312,835,196,808.06</b>	<b>2,241,480,555,628.67</b>
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		15,960,158,273.03	15,355,080,784.45
Bank Premises, Furniture, Fixture and Equipment - Net		21,396,441,673.11	21,282,611,944.68
Real and Other Properties Acquired - Net		6,827,721,021.72	6,972,738,842.04
Sales Contract Receivables - Net		102,977,047.33	113,212,313.59
Non-Current Assets Held for Sale		338,812,863.84	464,285,949.59
Other Assets - Net		145,877,289,659.29	133,561,130,846.62
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
<b>TOTAL ASSETS</b>	<b>P</b>	<b>3,334,600,788,913.11</b>	<b>3,354,289,984,482.29</b>

		Current Quarter	Previous Quarter
<b>LIABILITIES</b>			
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) <sup>3/</sup>	P	2,889,535,751.43	4,972,009,067.81
Deposit Liabilities		2,578,251,614,668.70	2,616,251,610,333.66
Due to Other Banks		882,133,039.20	2,473,160,675.75
Bills Payable		39,282,397,690.63	55,596,535,788.44
BSP (Rediscounting and Other Advances)		0.00	0.00
Interbank Loans Payable		22,080,349,080.71	25,256,863,996.04
Other Borrowings, including Deposit Substitutes		17,202,048,609.92	30,339,671,792.40
Bonds Payable - Net		107,189,561,776.45	107,486,401,947.80
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		500,000.00	500,000.00
Other Liabilities		159,835,620,067.98	138,471,973,267.45
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>2,888,331,362,994.39</b>	<b>2,925,351,536,585.71</b>

		Current Quarter	Previous Quarter
<b>STOCKHOLDERS' EQUITY</b>			
Capital Stock	P	52,635,779,038.97	52,609,950,559.01
Additional Paid-In Capital		143,332,594,413.42	143,277,988,873.18
Undivided Profits		15,757,614,282.59	61,817,913,228.82
Retained Earnings		246,002,831,328.60	184,286,855,954.17
Other Capital Accounts		(11,459,393,144.86)	(13,054,260,718.60)
Assigned Capital		0.00	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>446,269,425,918.72</b>	<b>428,938,447,896.58</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>3,334,600,788,913.11</b>	<b>3,354,289,984,482.29</b>

		Current Quarter	Previous Quarter
<b>CONTINGENT ACCOUNTS</b>			
Guarantees Issued	P	3,035,709,505.48	3,554,669,397.51
Financial Standby Letters of Credit		28,417,807,825.59	36,103,055,766.04
Performance Standby Letters of Credit		8,639,355,512.08	11,228,397,428.82
Commercial Letters of Credit		11,177,904,763.35	10,242,148,366.93
Trade Related Guarantees		983,804,526.34	2,757,844,703.45
Commitments		278,177,219,992.14	245,341,068,270.04
Spot Foreign Exchange Contracts		17,922,148,180.74	24,678,627,528.48
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		1,628,603,935,818.77	1,530,707,723,434.01
Derivatives		525,407,985,373.57	496,116,183,228.71
Others		140,962,075,486.91	75,344,847,653.68
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>2,643,327,946,984.97</b>	<b>2,436,074,565,777.67</b>

<b>FINANCIAL INDICATORS (in %)</b>			
<b>ASSET QUALITY</b>			
Gross Non-Performing Loans (NPL) Ratio		2.19	2.11
Net NPL Ratio		0.84	0.80
Gross NPL Coverage Ratio		100.87	106.22
Net NPL Coverage Ratio		85.42	85.13
<b>RELATED PARTY TRANSACTIONS</b>			
Ratio of Loans to Related Parties to Gross TLP		6.03	6.31
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties		0.00	0.01
Ratio of DOSRI Loans to Gross TLP		1.54	1.38
Ratio of Non-Performing DOSRI Loans to Total Loans to DO		0.02	0.03
<b>LIQUIDITY</b>			
<b>Liquidity Coverage Ratio in Single Currency on Consolidated Basis as prescribed under existing regulations.</b>			
a. Total Stock of High-Quality Liquid Assets		766,668,873,806.61	775,333,938,886.31
b. Total Net Cash Outflows		438,958,295,853.44	487,410,925,283.38
c. Liquidity Coverage Ratio <sup>4/</sup>		174.66	159.07
Net Stable Funding Ratio <sup>5/</sup>		147.43	145.70
Minimum Liquidity Ratio <sup>5/</sup>		0.00	0.00
<b>PROFITABILITY</b>			
Return on Equity		14.39	15.16
Return on Assets		2.03	2.10
Net Interest Margin		4.87	4.74
<b>CAPITAL ADEQUACY</b>			
Common Equity Tier 1 Ratio <sup>4/</sup>		14.71	13.86
Tier 1 Capital Ratio		14.71	13.86
CAR		15.48	14.63
<b>LEVERAGE</b>			
<b>Basel III Leverage Ratio on Consolidated Basis, as prescribed under existing regulations.</b>			
a. Tier 1 Capital		381,231,742,650.65	366,044,811,953.59
b. Exposure Measure		3,379,203,009,154.50	3,403,606,932,518.41
c. Leverage Ratio (%) <sup>4/</sup>		11.28	10.75
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. BPHMS 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 Forex 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) <sup>6/</sup>	
10. BPI Wealth Singapore PTE, LTD.	
11. Legazpi Savings Bank, Inc.	

<sup>1/</sup> This account is comprised of Financial Assets Held for Trading (HFT), 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 Stand-alone TBs, RBs, and Coop Banks.