3Q and 9M 2026 Earnings Call

Tuesday | October 27, 2026

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3Q and 9M 2026 Performance Highlights

Profitability

- 9M26 net income at P48.90 billion driven by robust loan expansion and a resilient NIM
- Fee income, up 15.5% on healthy business activity across key segments
- ROE at 13.6% and ROA at 1.8%, continuing to outpace key peers despite a spike in provisions

Balance Sheet

- Solid loan and deposit growth of 13.6% and 11.0% YoY, respectively
- Strong capitalization and liquidity supported balance sheet growth
- Indicative CET1 ratio of 13.9%; CAR of 14.7% despite market-related OCI pressure

Asset Quality

- Asset quality softened amid macroeconomic headwinds but remained manageable
- NPL ratio at 2.5%, up 8bps QoQ, reflecting slower loan growth in select segments, and partly offset by lower net NPL formation in the Non-Institutional segment
- Provisions declined QoQ leading to YTD credit costs of 101 bps and an NPL cover of 89.6%

Growth

- Customer franchise further strengthened with client base expanding to 19.8 million
- Agency Banking transaction volumes continued to accelerate
- BPI BanKo and Legazpi Savings Bank merger strengthens presence in the microfinance and teachers' loans segments

Profitability - YoY

In PHP bn	9M 2025	9M 2026	YoY
Net Interest Income	109.06	121.09	11.0%
Non-Interest Income	33.27	35.20	5.8%
Trading Income	5.18	2.75	-46.8%
Fee Income	28.09	32.45	15.5%
Net Revenues	142.33	156.28	9.8%
Opex	65.50	73.68	12.5%
PPOP	76.83	82.61	7.5%
Provisions	11.75	19.88	69.2%
NIBT	65.08	62.73	-3.6%
Income Taxes	14.36	13.61	-5.2%
Net Income	50.48	48.90	-3.1%

Year-on-Year,

- Revenue reached P156.28 billion, up 9.8%
  - Net Interest Income, up 11.0%, driven by 13.6% loan growth and NIM, up 1 bp
  - Trading income softened amidst rising yields
  - Solid fee income, up 15.5%, bolstered by higher customer base, volume, and deal activity
- Record PPoP at P82.61 billion, up 7.5%
- Provisions rose 69.2%, reflecting prudent approach
- 9M net income at P48.9 billion, down 3.1%

Profitability - QoQ

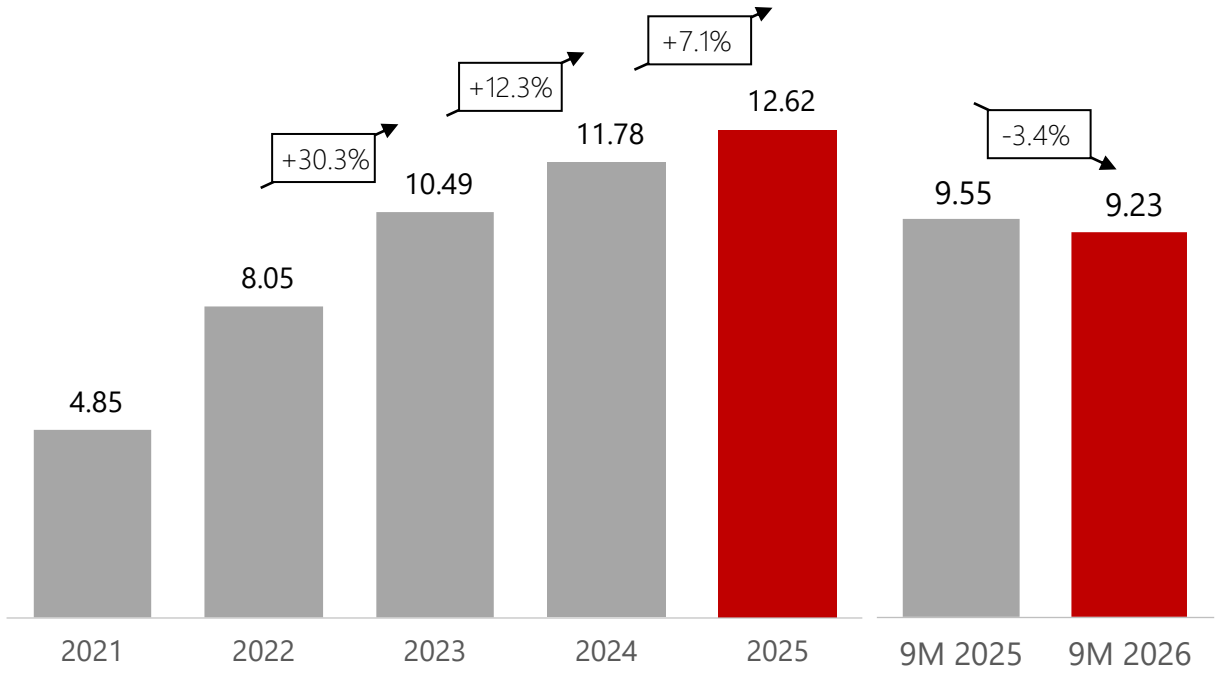
In PHP bn	2Q 2026	3Q 2026	QoQ
Net Interest Income	40.89	41.05	0.4%
Non-Interest Income	12.21	11.21	-8.1%
Trading Income	0.87	0.64	-26.7%
Fee Income	11.34	10.57	-6.7%
Net Revenues	53.10	52.27	-1.6%
Opex	25.13	25.04	-0.4%
PPOP	27.96	27.23	-2.6%
Provisions	7.84	6.54	-16.5%
NIBT	20.12	20.68	2.8%
Income Taxes	4.13	4.57	10.6%
Net Income	15.91	16.07	1.0%

Quarter-on-Quarter,

- Net Interest Income rose to P41.05 billion, up 0.4% driven by sustained loan growth, up 2.9%
- Accompanied by declines in:
  - Opex at P25.04 billion, down 0.4%
  - Provisions at P6.54 billion, down 16.5%
  - Credit cost at 96 bps, down 24bps
- 3Q Net Income at P16.07 billion, up 1.0%

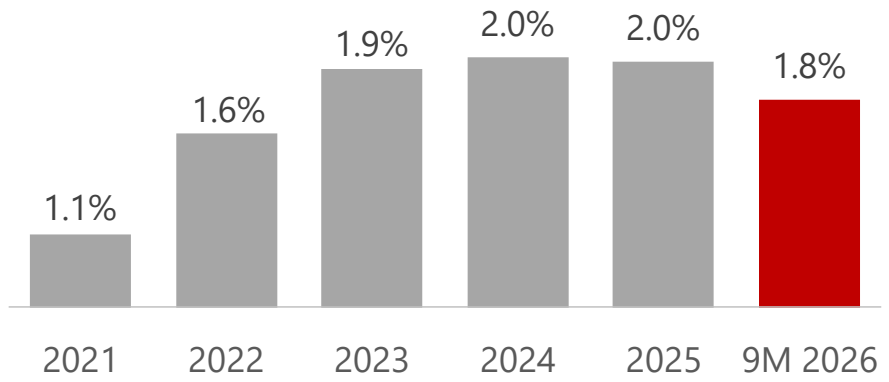
ROE and ROA continue to outpace key peers

Earnings per Share*

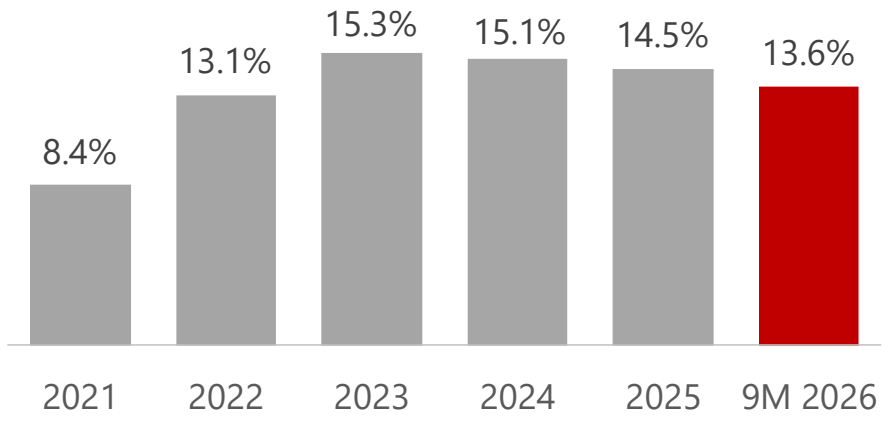


(1) weighted number of shares used in the calculations are net of property dividends of 406,179,276 common shares issued from treasury shares
(2) 2022 EPS includes impact of one-off sale of asset; net of one-off, 2022 EPS growth was 50.2%

Return on Assets



Return on Equity



Strong business momentum supports balance sheet growth

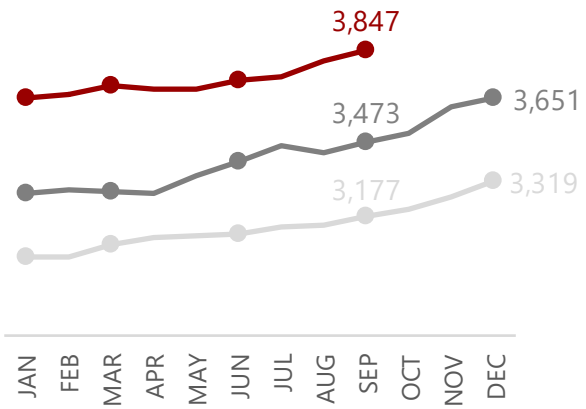
ASSETS

₱3,847B

120.1B +3.2% QoQ

374.7B +10.8% YoY

Outstanding



2024 2025 2026

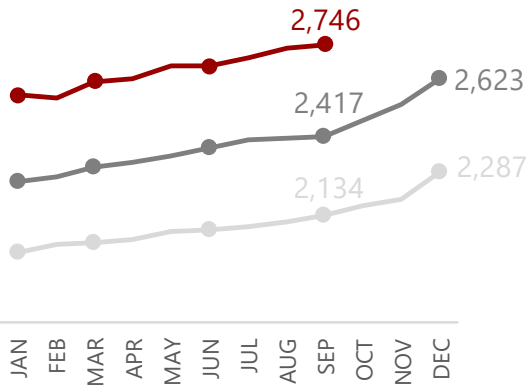
GROSS LOANS

₱2,746B

76.6B +2.9% QoQ

328.9B +13.6% YoY

Outstanding



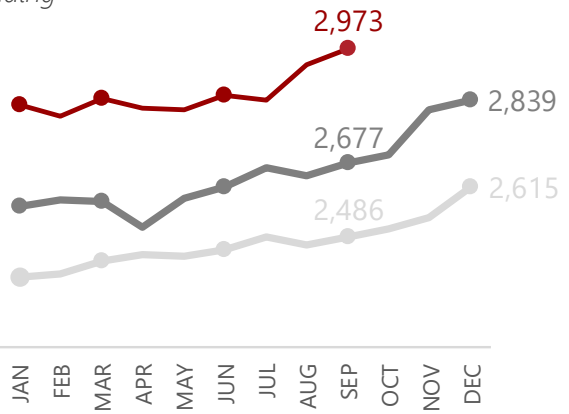
DEPOSITS

₱2,973B

121.7B +4.3% QoQ

295.3B +11.0% YoY

Outstanding



LOANS TO DEPOSIT

92.39%

-126bps QoQ

+210bps YoY

CASA RATIO

57.80%

-274bps QoQ

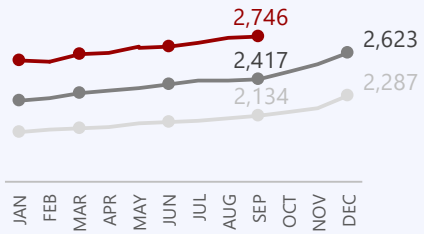
-316bps YoY

Loan growth accelerated on the back of resilient institutional demand

TOTAL GROSS LOANS

₱2,746B
As of September 2026

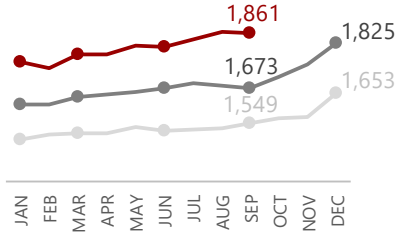
76.6B +2.9% QoQ
328.9B +13.6% YoY



INSTITUTIONAL

₱1,861B

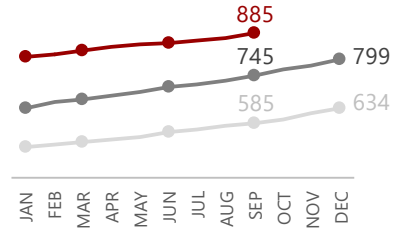
46.6B +2.6% QoQ
188.5B +11.3% YoY



NON-INSTITUTIONAL

₱885B

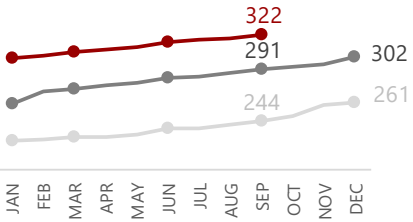
30.0B +3.5% QoQ
140.5B +18.9% YoY



MORTGAGE

₱322B

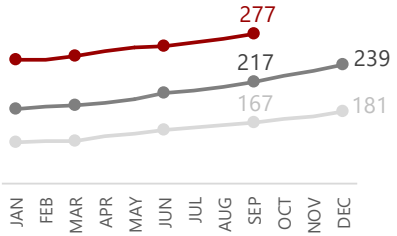
6.5B +2.1% QoQ
31.2B +10.8% YoY



CREDIT CARDS

₱277B

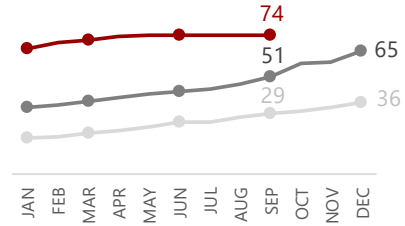
15.0B +5.7% QoQ
59.2B +27.2% YoY



SME

₱74B

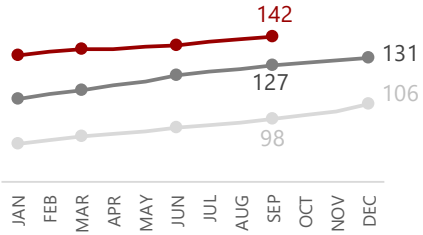
189M +0.3% QoQ
23.6B +46.7% YoY



AUTO*

₱142B

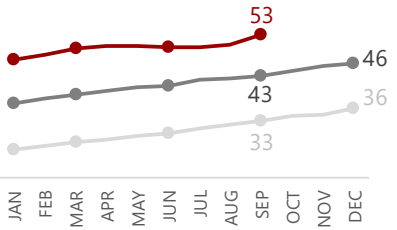
5.0B +3.6% QoQ
15.2B +12.0% YoY



PERSONAL**

₱53B

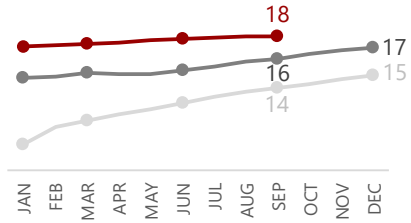
3.1B +6.2% QoQ
9.4B +21.7% YoY



MICROFINANCE

₱18B

268M +1.5% QoQ
1.8B +11.5% YoY

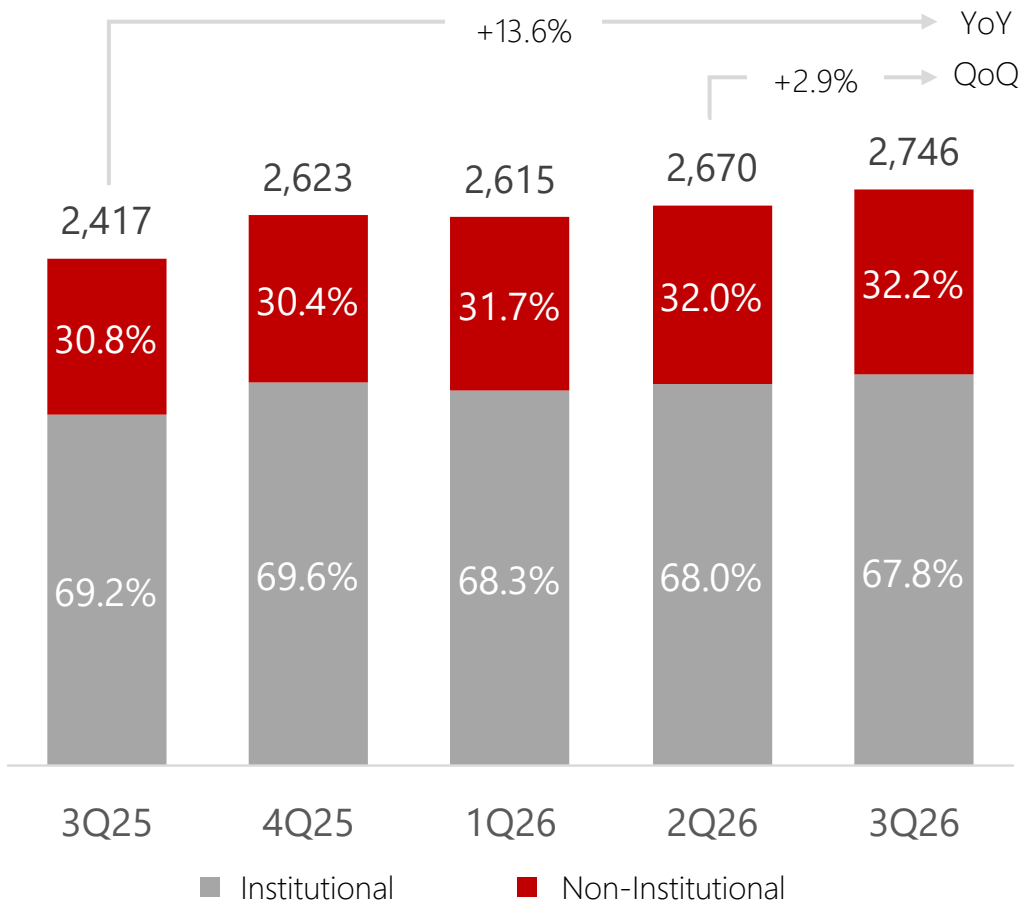


*Includes Motorcycle Loans, at PHP 6.1 Bn, up 19.1% YoY
**Includes Teachers' Loans at PHP 23.9 Bn, up 67.9% YoY

2024 2025 2026

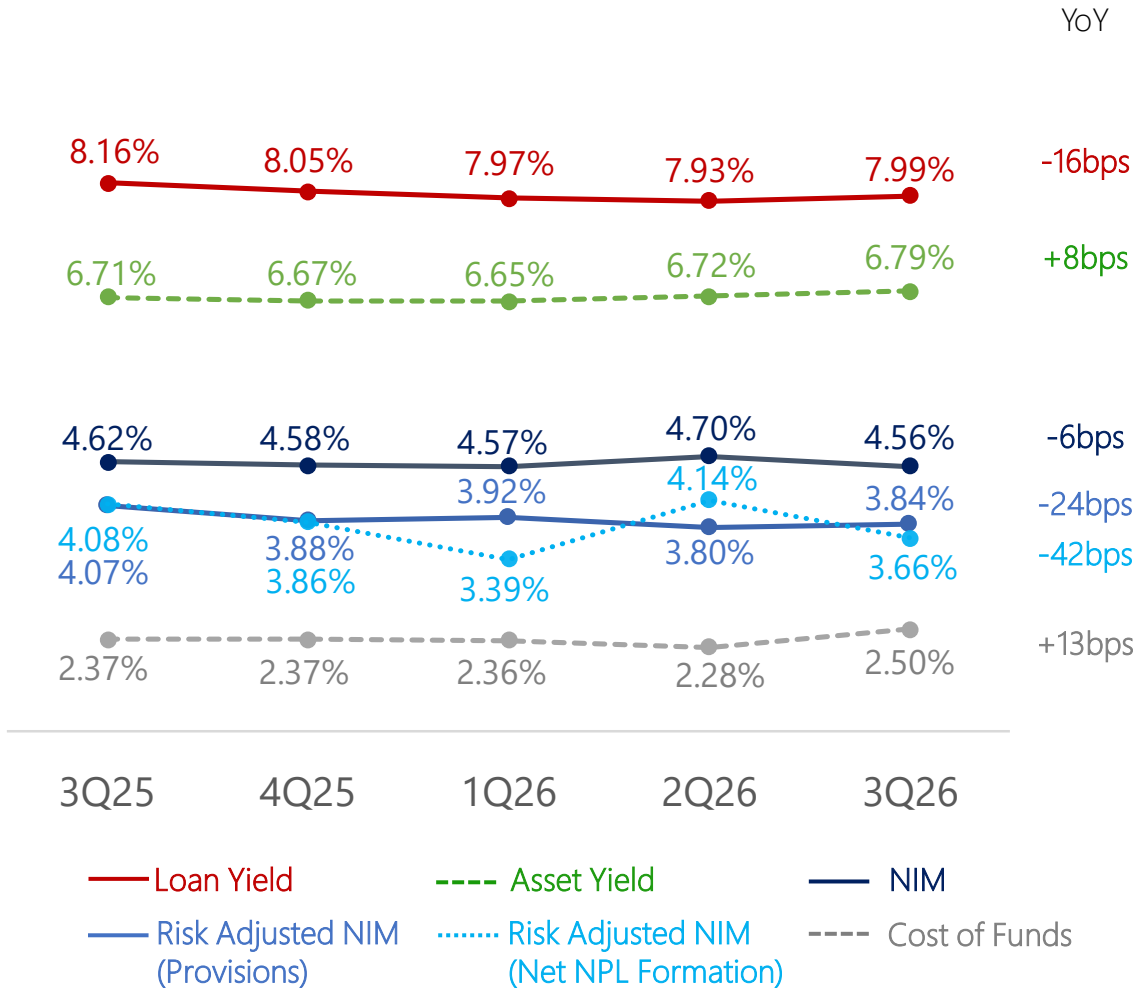
Loan growth cushioned impact of QoQ NIM compression on earnings

Loans Mix (in PHP bn)



Note: Non-Institutional includes SME, Consumer, and Microfinance

Quarter NIM

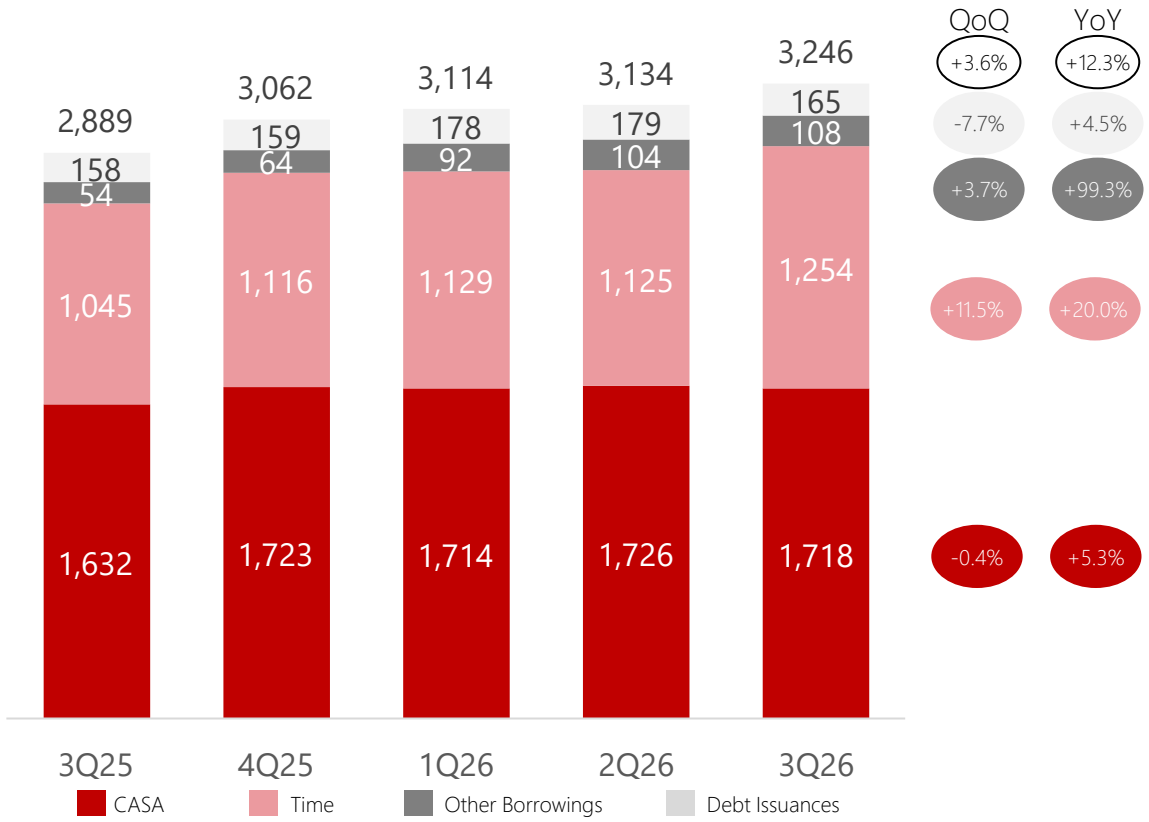


Note: Net NPL Formation = Change in NPL Level + Credit Write-offs + 30% of Auto ROPA Transfers

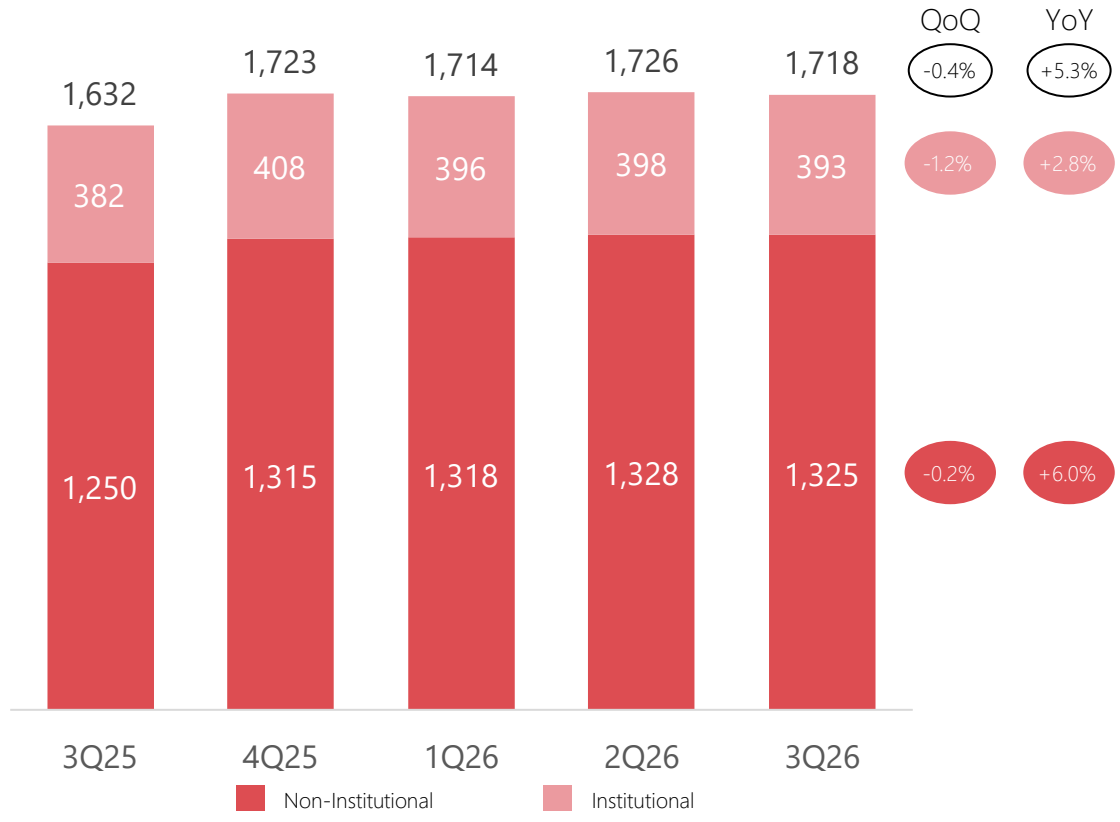
Funding growth keeps pace with strong loan expansion

Total Funding (in PHP bn)

90.3%	92.4%	91.9%	93.6%	92.4%	Loans to Deposit
85.3%	87.5%	86.5%	88.1%	87.5%	Loans to Total Deposits & Debt Issuances



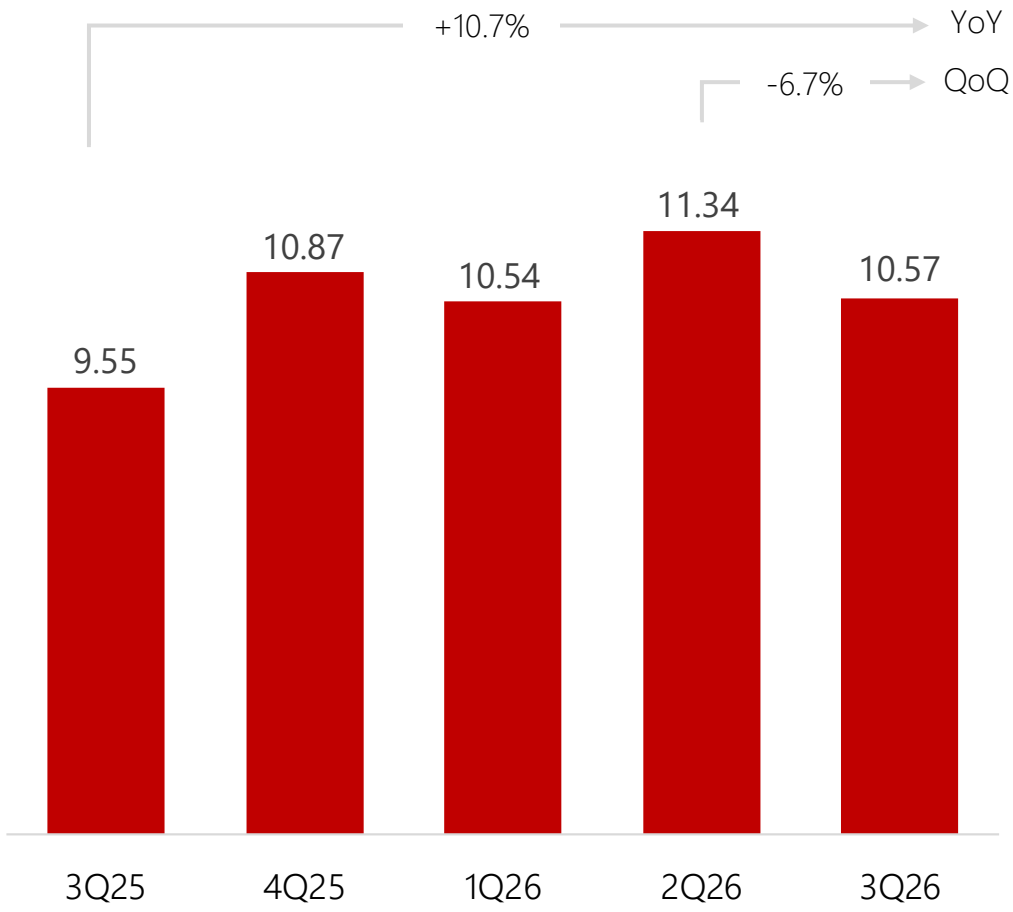
CASA Mix (in PHP bn)

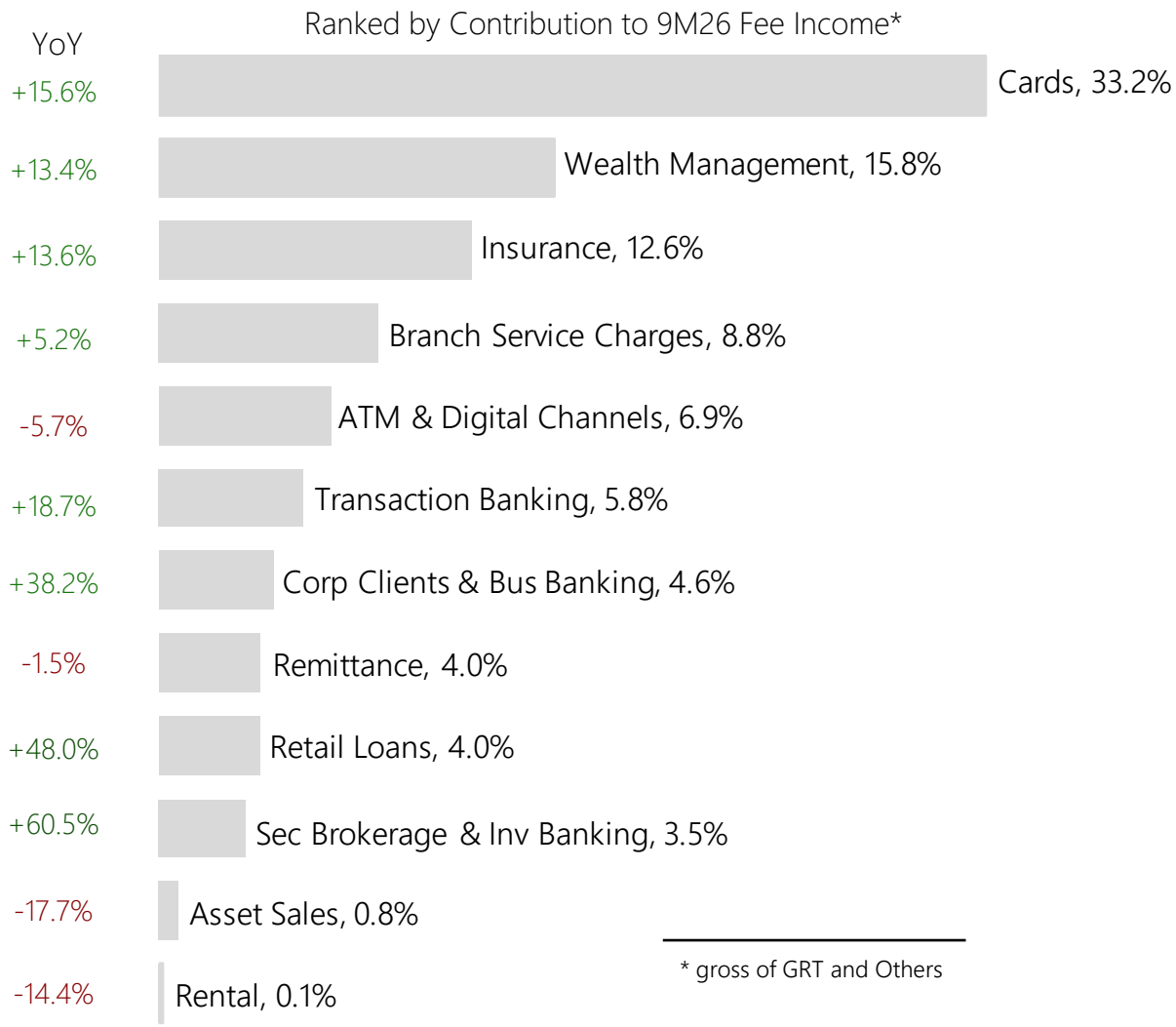


Note: Debt Issuances include Bond Issuances and Private Placements
Other Borrowed Funds include borrowings, repurchase agreements, and interbank loans

Core businesses drive fee income growth

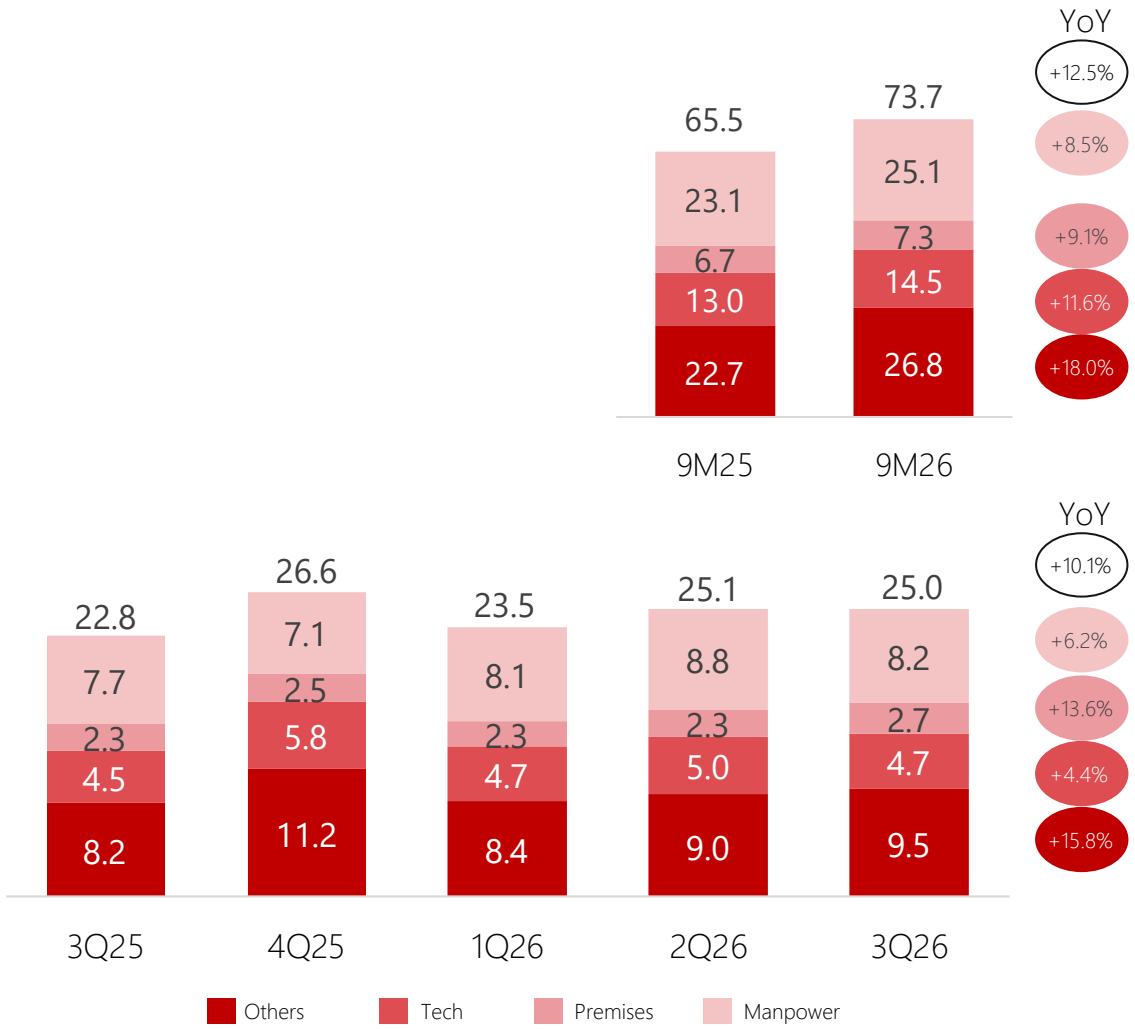
Amounts in PHP bn





Strategic investments accelerate growth and efficiency

Operating Expenses (in PHP bn)



	2022	2023	2024	2025	**9M26**
Cost-to-Income	48.9% [1]	50.0%	49.3%	47.2%	47.1%
Customer Count (in mn)	9.3	11.6	16.0	18.2	19.8
Headcount	18,201	19,522	22,602	23,580	23,839
Distribution Channels					
Total Branches	1,069	1,215	1,252	1,277	1,243
BPI [2]	752	867	857	823	782
BanKo	317	317	368	412	419
LSB		31	27	42	42
Agency Banking Partner Stores		5,344	6,434	7,032	7,380
Cash In & Cash Out Enabled			106	987	1,422

1/ CIR including impact of sale of property; 51.08% excluding revenue from sale of property

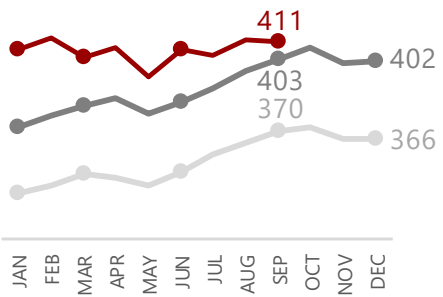
2/ RBC physical branches included since 2024, but excluded since 1H26 due to branch rationalization

Healthy capital position despite market-related OCI pressure

CET1

₱411B	3.5B	+0.8%	QoQ
	7.7B	+1.9%	YoY

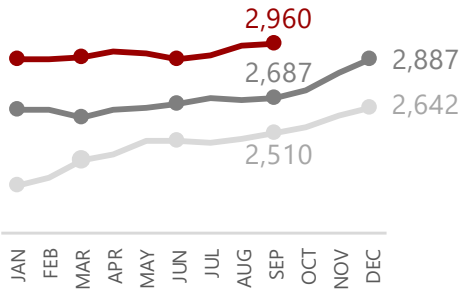
Year-to-date



RWA

₱2,960B	79.2B	+2.7%	QoQ
	272.7B	+10.2%	YoY

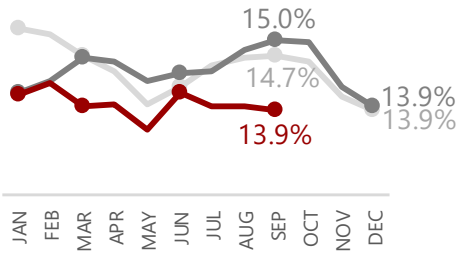
Year-to-date



CET1 RATIO

13.88%	-26bps		QoQ
	-112bps		YoY

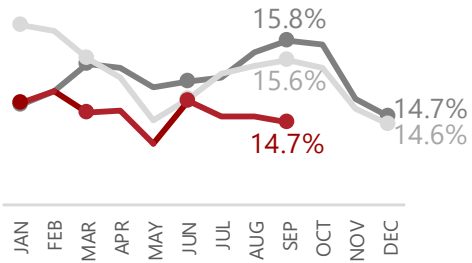
Year-to-date



CAR

14.67%	-30bps		QoQ
	-116bps		YoY

Year-to-date



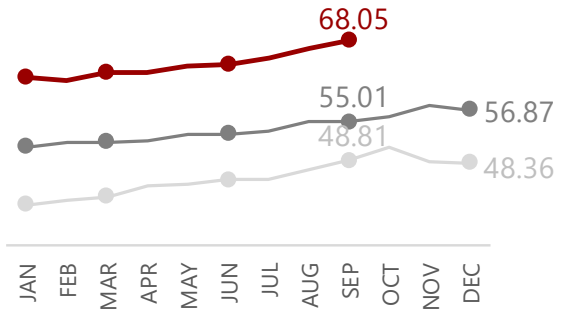
2024 2025 2026

Indicative – June 2026 CET1 and CAR

Credit costs moderated in 3Q26

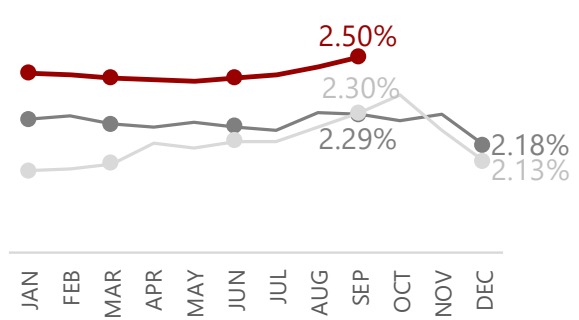
NPL LEVEL

₱68.05B | 3.9B +6.1% QoQ | 13.0B +23.7% YoY



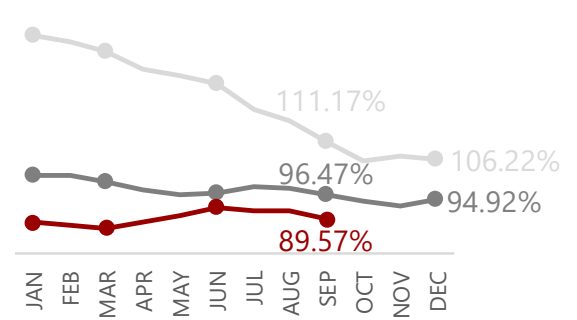
NPL RATIO

2.50% | +8bps QoQ | +21bps YoY

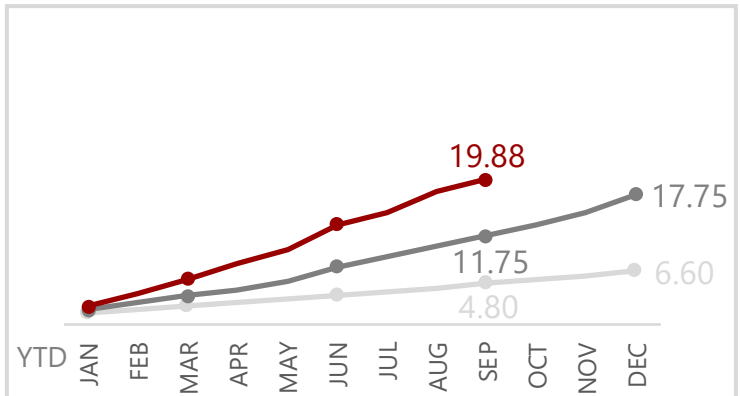


NPL COVER, PFRS 9

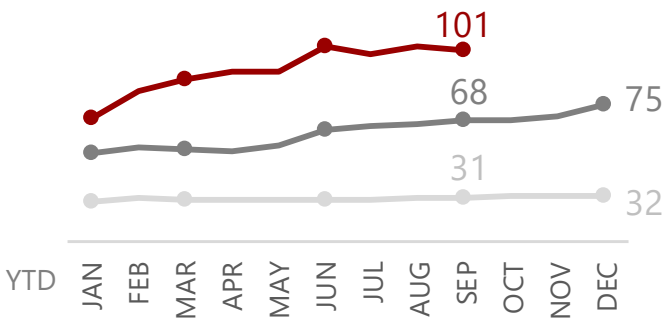
89.57% | -3.4ppts QoQ | -6.9ppts YoY



PROVISIONS (YTD in PHP bn)

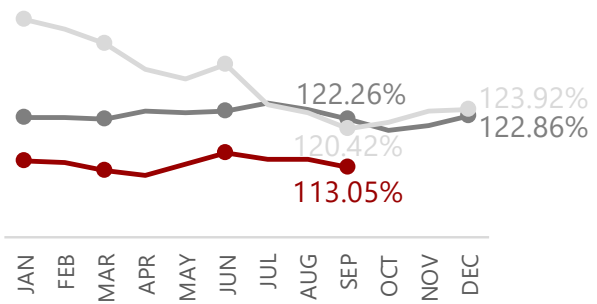


CREDIT COST (YTD in bps)



NPL COVER, BSP Cir. 941 *

113.05% | -2.8ppts QoQ | -9.2ppts YoY



* includes GLLP and reserves for interbank loans

2024 2025 2026

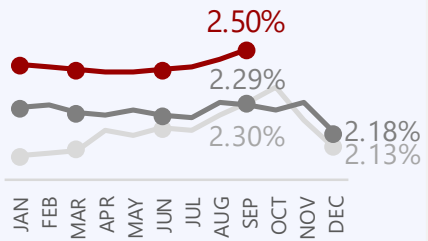
NPL ratio saw a modest spike amidst moderating Non-Insti growth

TOTAL

2.50%

As of September 2026

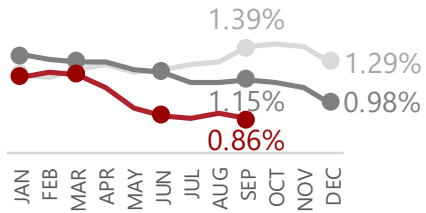
+8bps	QoQ
+21bps	YoY
NPL Cover	89.57%
Total Cover	143.16%



INSTITUTIONAL

0.86%

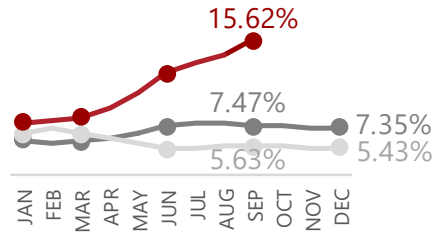
-2bps	QoQ
-29bps	YoY
NPL Cover	104.69%
Total Cover	197.28%



SME

15.62%

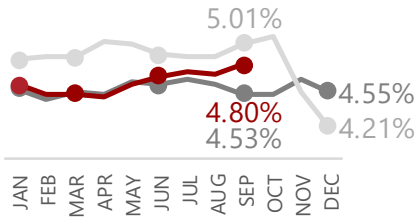
+309bps	QoQ
+814bps	YoY
NPL Cover	83.32%
Total Cover	100.29%



MORTGAGE

4.80%

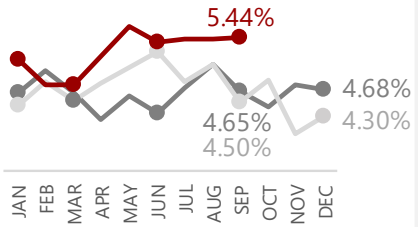
+10bps	QoQ
+27bps	YoY
NPL Cover	20.39%
Total Cover	120.10%



CREDIT CARDS

5.44%

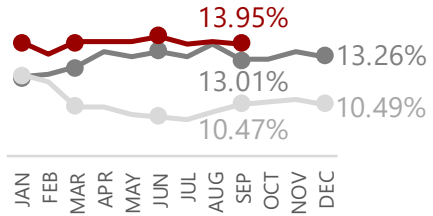
+5bps	QoQ
+79bps	YoY
NPL Cover	145.07%
Total Cover	141.54%



MICROFINANCE

13.95%

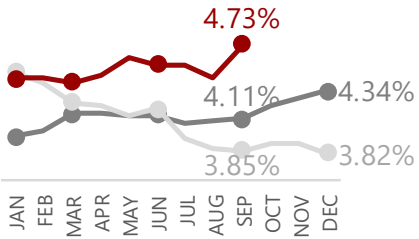
-46bps	QoQ
+94bps	YoY
NPL Cover	106.36%
Total Cover	98.69%



AUTO

4.73%

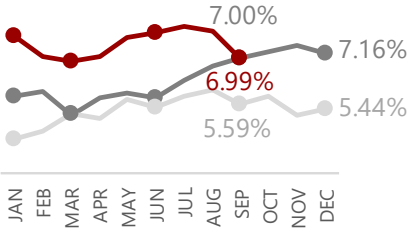
+17bps	QoQ
+62bps	YoY
NPL Cover	83.42%
Total Cover	164.00%



PERSONAL *

6.99%

-78bps	QoQ
-1bp	YoY
NPL Cover	95.00%
Total Cover	90.49%



Coverage Ratio

ECL Cover:	100.63%
Reserves + Collateral Cover:	140.67%

2024 2025 2026

* Includes Teachers' Loans

Total Cover = Reserves + Collateral Cover for NPL

Summary

1. **Profitability:** Revenue-led earnings tempered by forward-looking provisions
2. **Balance Sheet:** Double digit loan growth backed by strong capital and liquidity
3. **Asset Quality:** Credit cost moderated while asset quality remained manageable
4. **Growth:** Continued strengthening of franchise through Agency Banking and BanKo expansion

For your comments and queries contact us via:
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