1Q 2026 Earnings Call

Wednesday | April 22, 2026

DO MORE PHILIPPINES

1Q 2026 Performance Highlights

Profitability

- First quarter net income reached P16.92 billion, up 1.7% YoY, driven by revenues
- Earnings was tempered by higher operating expenses and provisions
- Sustained profitability with ROE at 14.3% and ROA at 1.9%

Balance Sheet

- Solid loan and deposit growth of 13.5% and 10.4% YoY, respectively
- Strong balance sheet with liquidity and capital ratios that are well above regulatory requirements
- Indicative CET1 ratio at 13.9%; CAR at 14.8%

Asset Quality

- The YoY Increase in NPL ratio reflects the shift in the loan mix toward Non-Institutional loans
- The QoQ increase in the NPL ratio was primarily driven by the Institutional loan segment
- NPL coverage is supported by underlying collaterals; ECL Cover widened to 103.5%

Growth

- Further strengthened the customer franchise, expanding client base to 18.7 million
- Agency Banking continued to fuel scalable growth
- Integrating AI into our digitalization strategy to support long-term growth

Profitability - YoY

In PHP bn	1Q 2025	1Q 2026	YoY
Net Interest Income	34.42	39.15	13.7%
Non-Interest Income	10.29	11.77	14.5%
Trading Income	1.03	1.24	19.5%
Fee Income	9.25	10.54	13.9%
Net Revenues	44.70	50.92	13.9%
Opex	20.30	23.50	15.8%
PPOP	24.40	27.42	12.4%
Provisions	3.00	5.50	83.3%
NIBT	21.40	21.92	2.4%
Income Taxes	4.68	4.90	4.7%
Net Income	16.64	16.92	1.7%

- 1Q net income reached P16.92 billion, up 1.7% YoY, supported by strong revenue growth partly offset by higher operating costs and provisions
    - Net Interest Income, up 13.7% YoY, driven by 13.5% loan growth and NIM expansion of 7bps
    - Forex income, up 32.6% due to stronger trading and higher volumes
    - Robust fee income, up 13.9%, backed by increase in customer base and transaction flow
- PPoP up 12.4%
- Provisions increased 83.3%

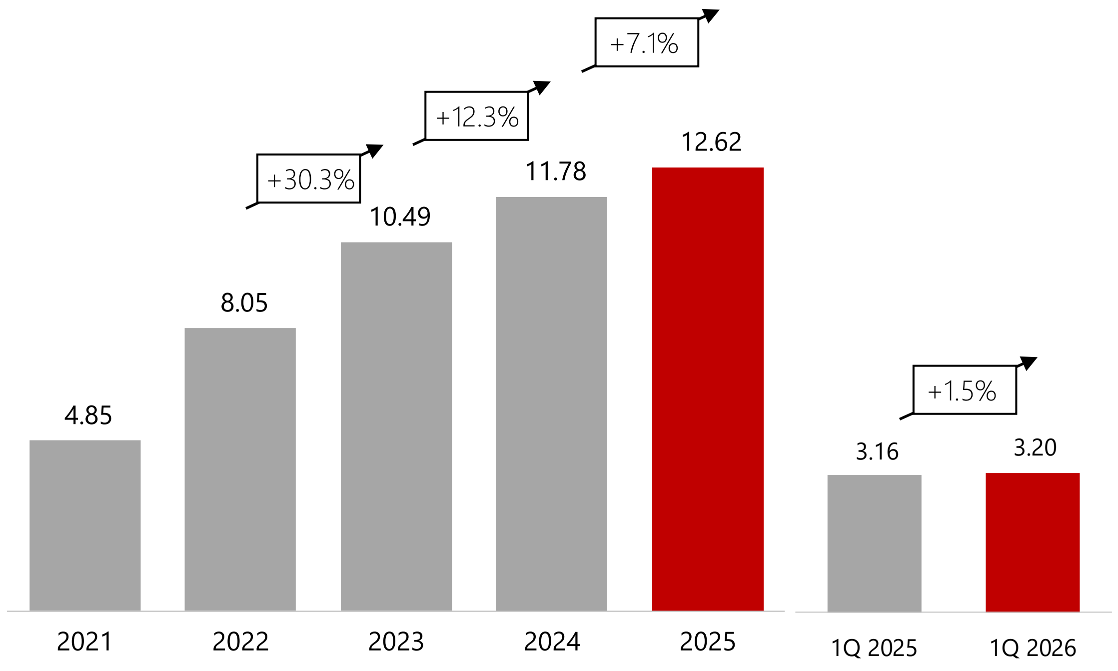
Profitability - QoQ

In PHP bn	4Q 2025	1Q 2026	QoQ
Net Interest Income	38.97	39.15	0.5%
Non-Interest Income	13.98	11.77	-15.8%
Trading Income	3.11	1.24	-60.3%
Fee Income	10.87	10.54	-3.1%
Net Revenues	52.95	50.92	-3.8%
Opex	26.61	23.50	-11.7%
PPOP	26.34	27.42	4.1%
Provisions	6.00	5.50	-8.3%
NIBT	20.34	21.92	7.8%
Income Taxes	4.21	4.90	16.3%
Net Income	16.13	16.92	4.9%

- Net income up 4.9% QoQ, driven by lower opex and provisions, which more than offset the decline in revenues
- Opex down 11.7%, reflecting normalization following the 4Q year-end cost spike
- Provisions, down 8.3%, supported earnings growth

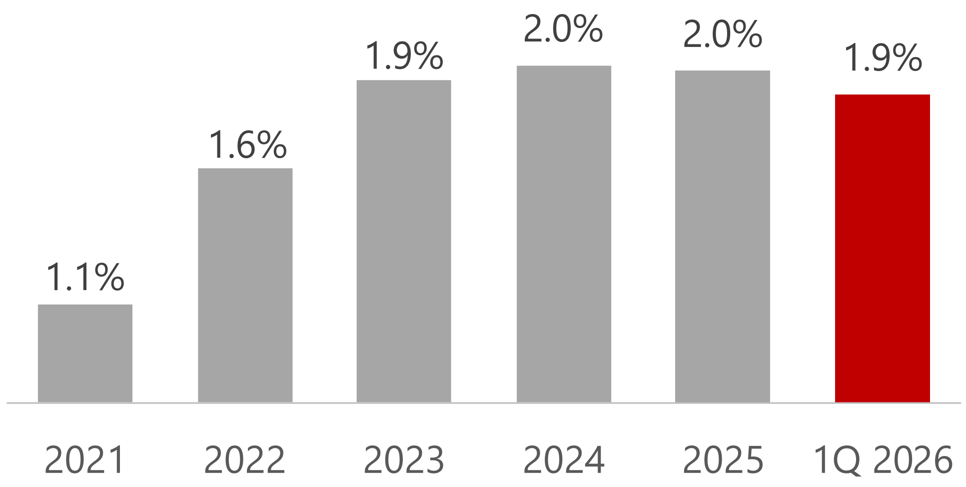
Sustaining high returns amid a challenging environment

Earnings per Share*

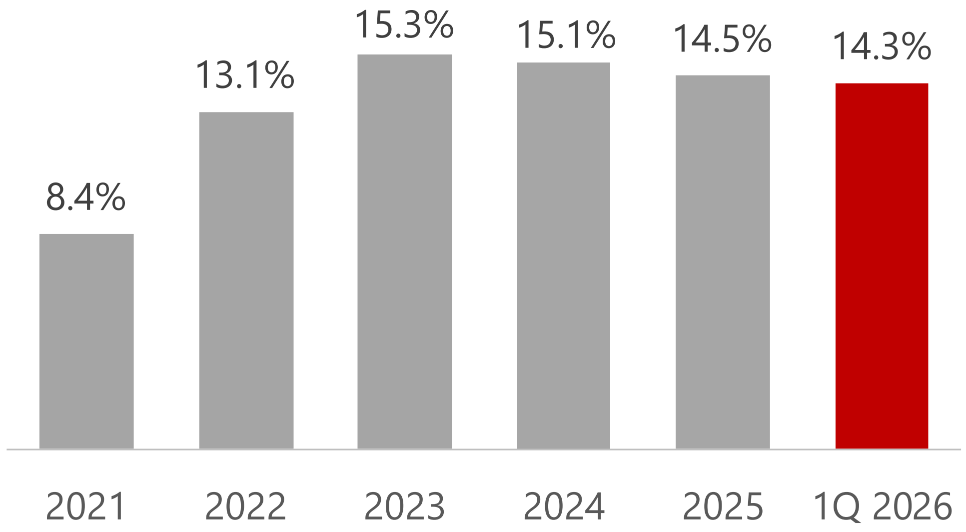


*(1) weighted number of shares used in the calculations are net of property dividends of 406,179,276 common shares issued from treasury shares
(2) 2022 EPS includes impact of one-off sale of asset; net of one-off, 2022 EPS growth was 50.2%

Return on Assets



Return on Equity

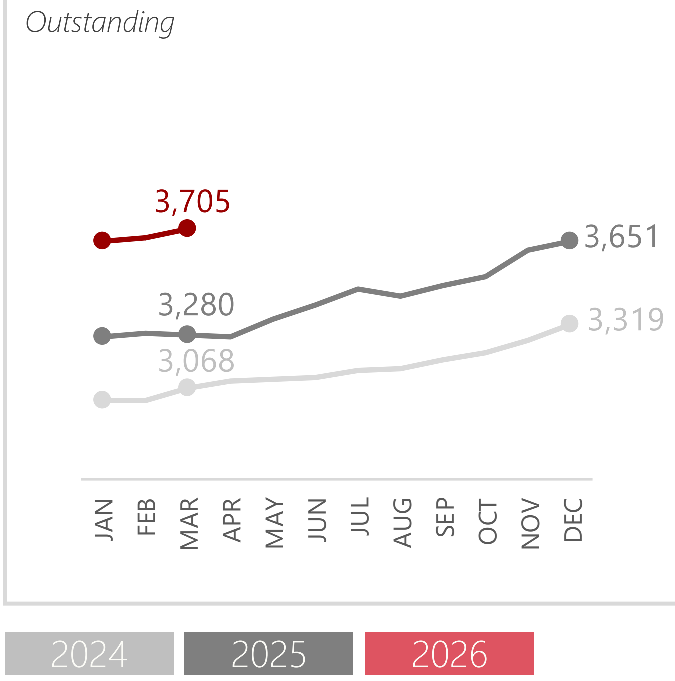


Balance sheet strength supporting market share gains

ASSETS

₱3,705B

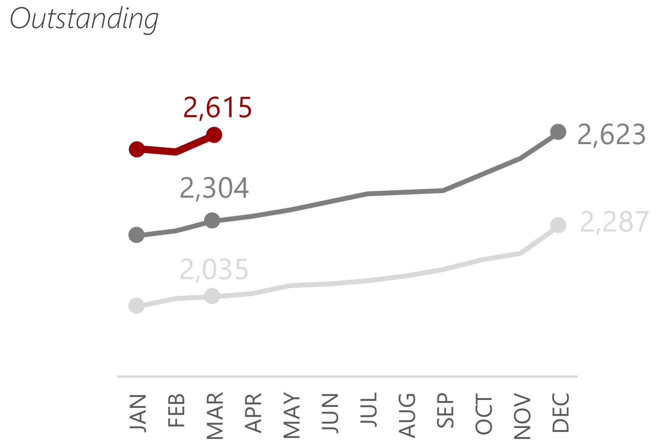
53.4B +1.5% QoQ
425.0B +13.0% YoY



GROSS LOANS

₱2,615B

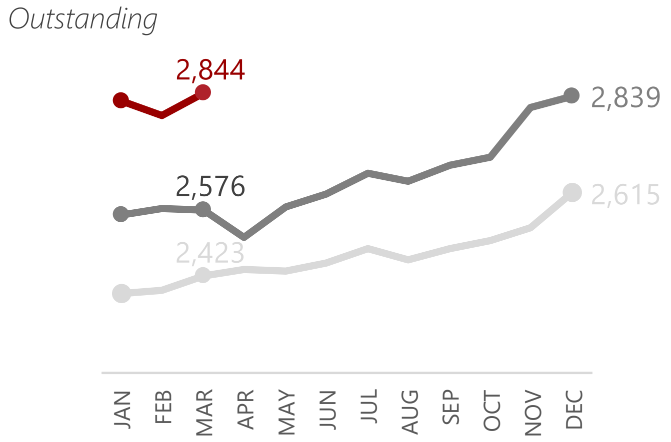
-8.6B -0.3% QoQ
310.6B +13.5% YoY



DEPOSITS

₱2,844B

5.1B +0.2% QoQ
267.3B +10.4% YoY



LOANS TO DEPOSIT

91.95%

-47bps QoQ
+252bps YoY

CASA RATIO

60.29%

-41bps QoQ
-221bps YoY

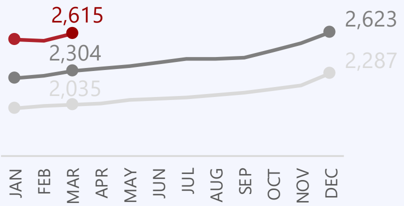
Consistent loan growth ahead of industry

TOTAL GROSS LOANS

₱2,615B
As of March 2026

-8.6B -0.3% QoQ

310.6B +13.5% YoY

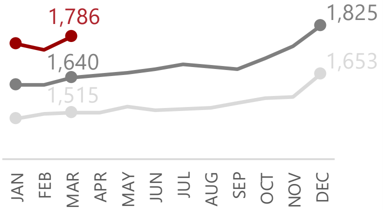


INSTITUTIONAL

₱1,786B

-38.9B -2.1% QoQ

145.4B +8.9% YoY

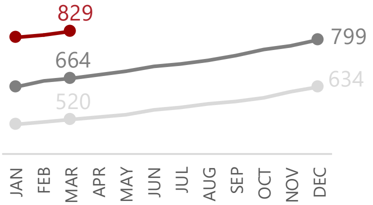


NON-INSTITUTIONAL

₱829B

30.3B +3.8% QoQ

165.3B +24.9% YoY

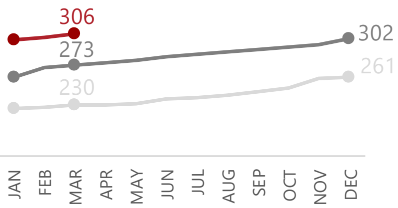


MORTGAGE

₱306B

4.4B +1.5% QoQ

33.2B +12.1% YoY

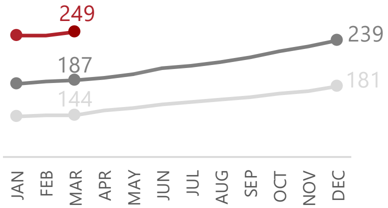


CREDIT CARDS

₱249B

11.0B +4.6% QoQ

62.3B +33.3% YoY

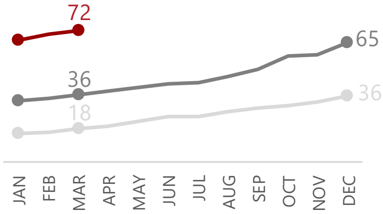


SME

₱72B

6.4B +9.9% QoQ

35.1B +96.3% YoY

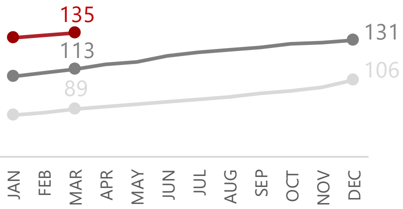


AUTO*

₱135B

4.6B +3.5% QoQ

21.9B +19.3% YoY

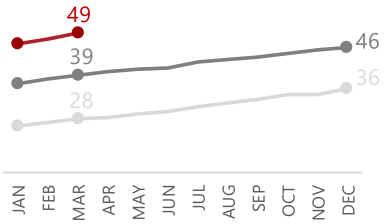


PERSONAL**

₱49B

3.5B +7.7% QoQ

10.5B +26.9% YoY

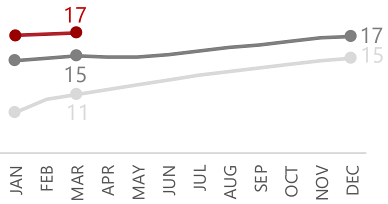


MICROFINANCE

₱17B

325M +1.9% QoQ

2.4B +16.0% YoY

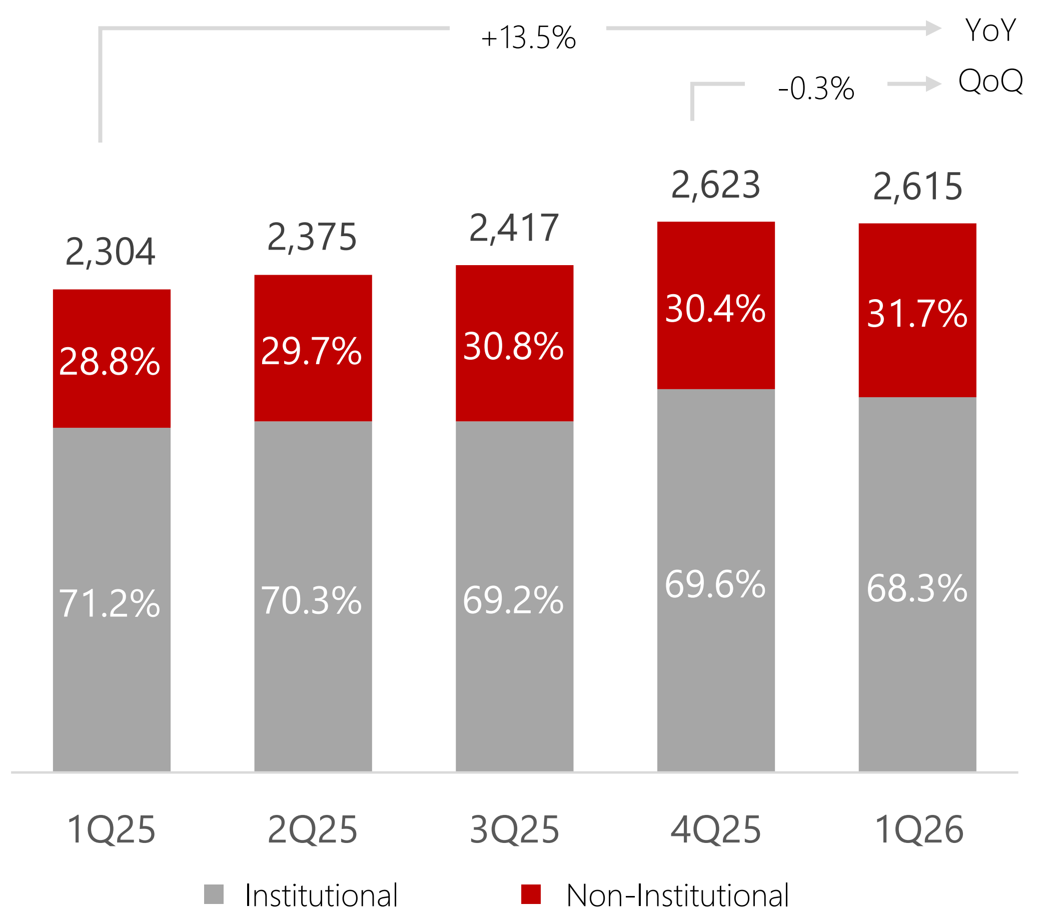


*Includes Motorcycle Loans, at P6Bn, up 22% YoY
**Includes Teacher's Loans at P18Bn, up 72% YoY

2024 2025 2026

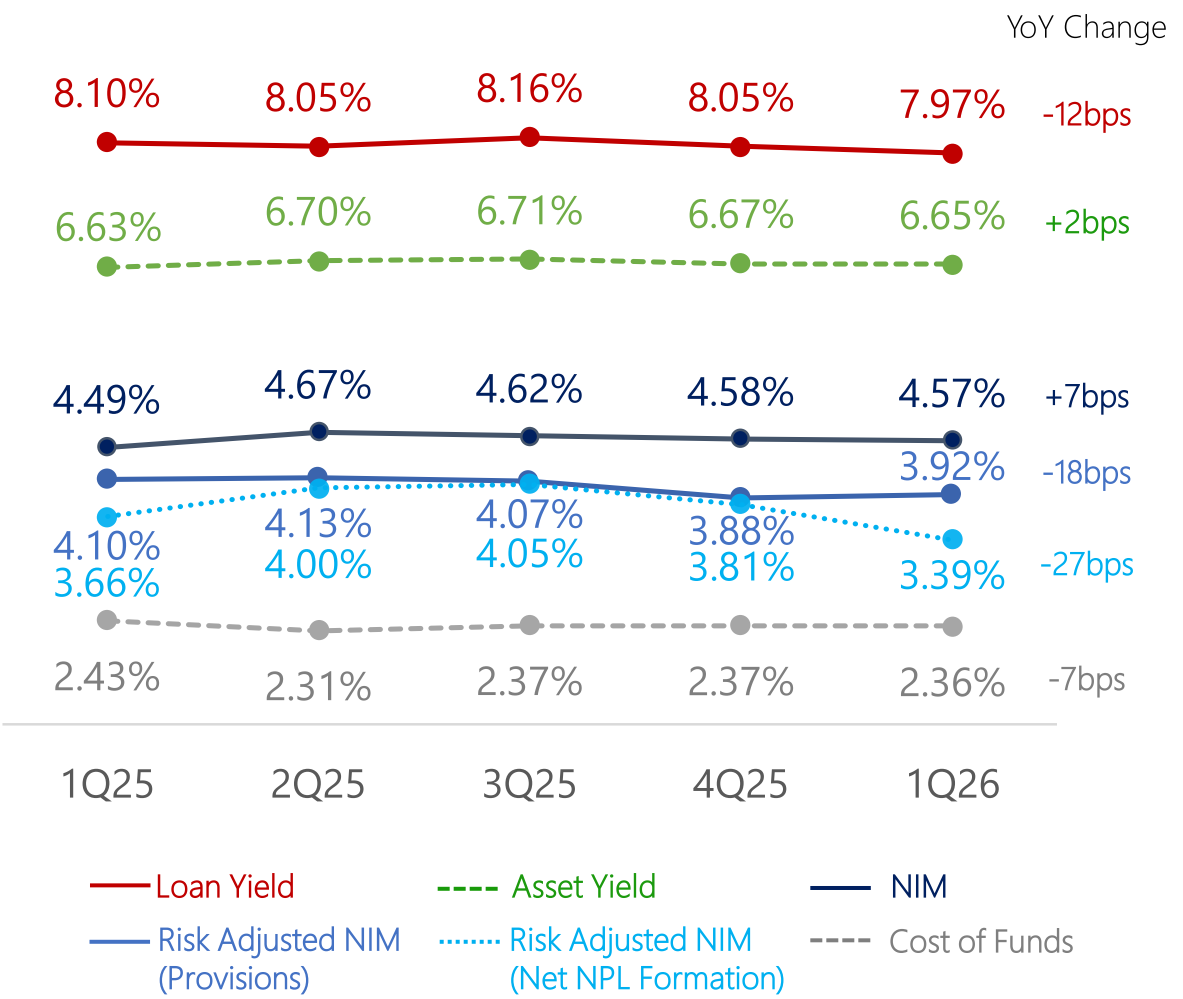
NIM resilience supported by shift in the loan mix

Loans Mix (in PHP bn)



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

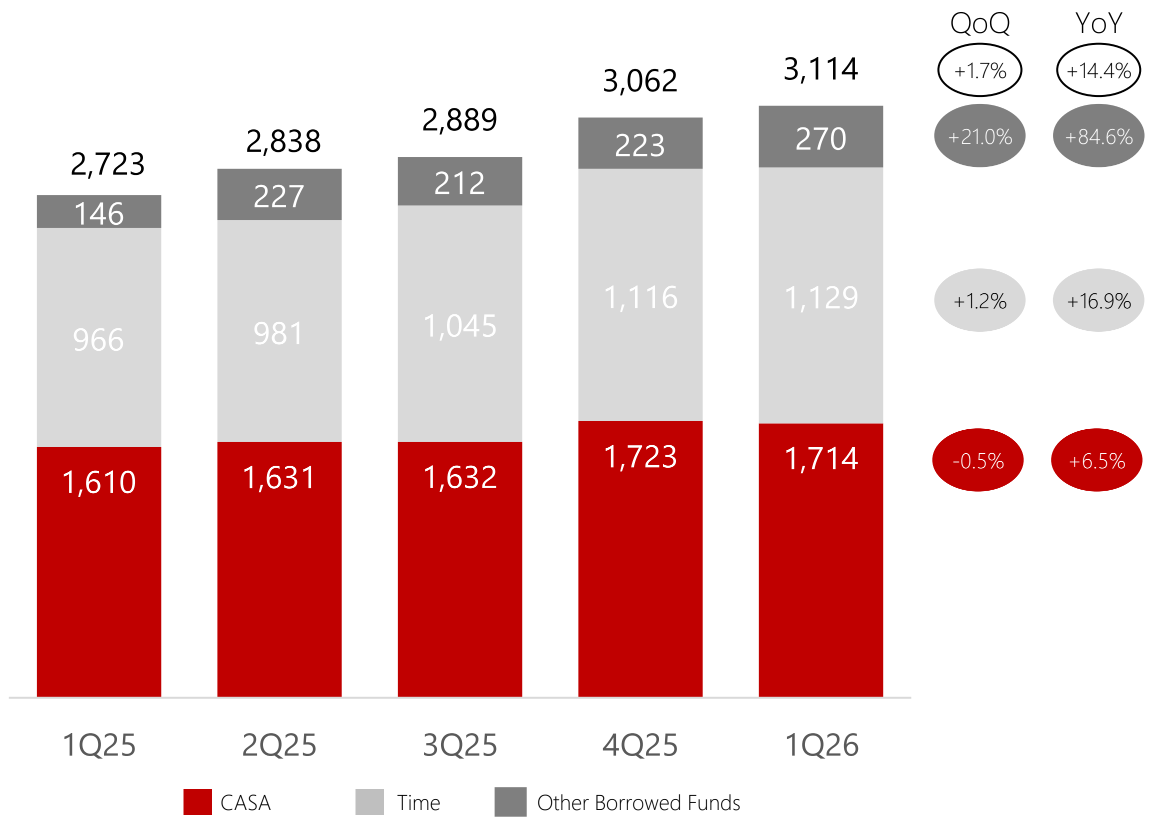
Quarter NIM



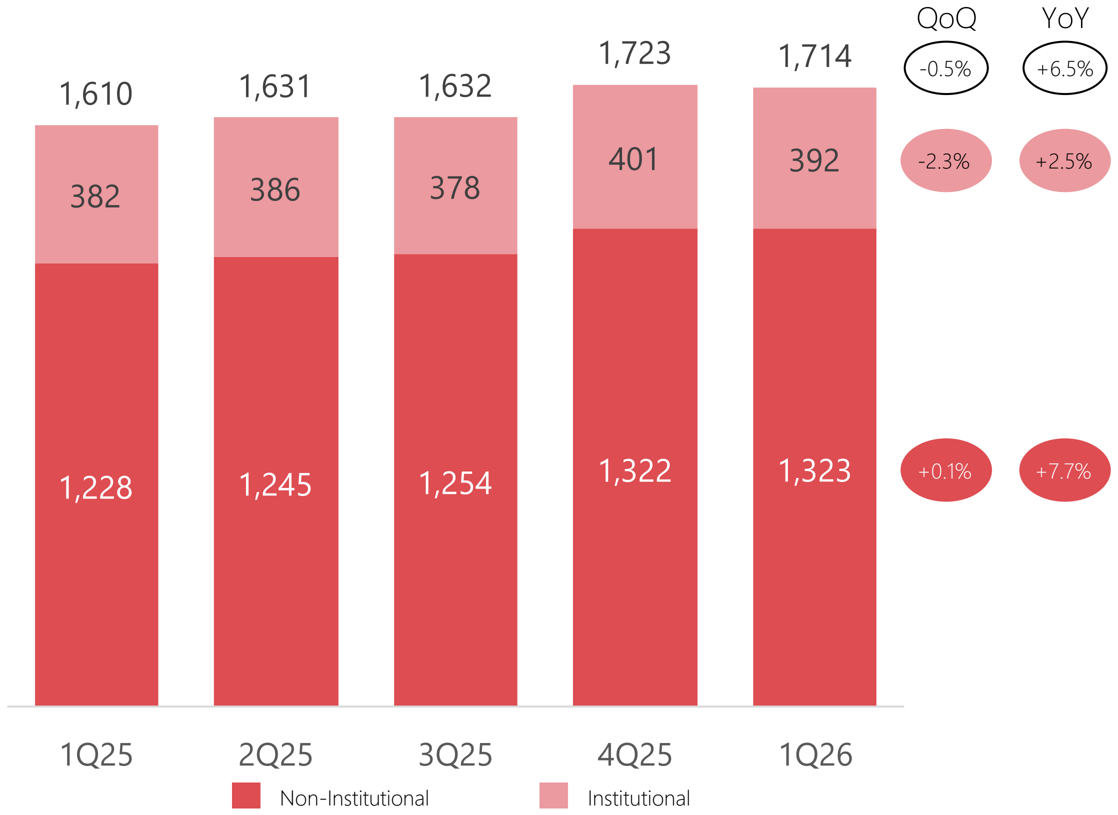
Diversifying funding mix to optimize funding cost

Total Funding (in PHP bn)

	1Q25	2Q25	3Q25	4Q25	1Q26
Loans to Deposit	89.4%	90.9%	90.3%	92.4%	91.9%
Loans to Total Funding	84.6%	83.7%	83.7%	85.7%	84.0%

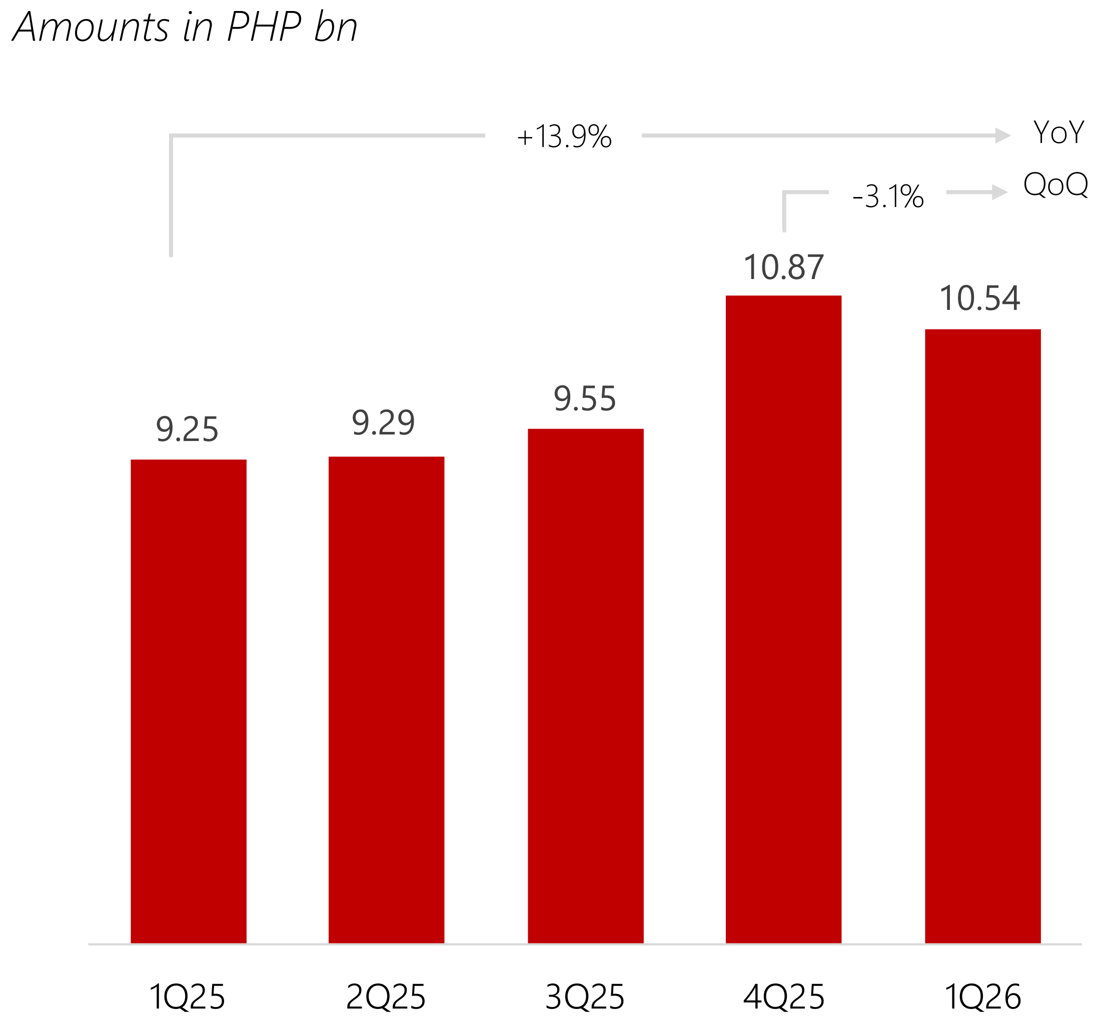


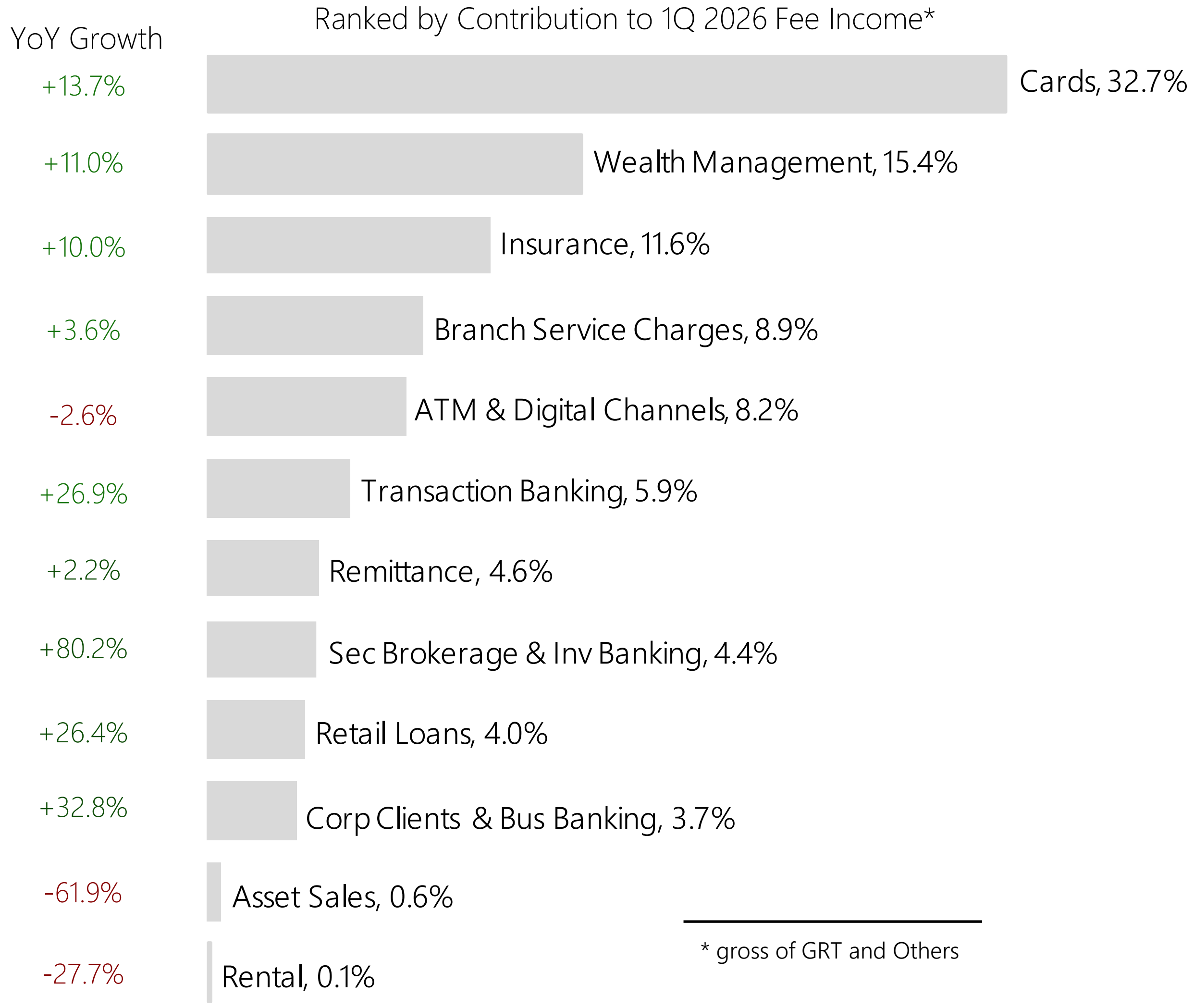
CASA Mix (in PHP bn)



Note: Other Borrowed Funds include borrowings, repurchase agreements, and interbank loans
Non-Institutional includes SME, Consumer, and Microfinance

Broad-based fee growth supported by core businesses

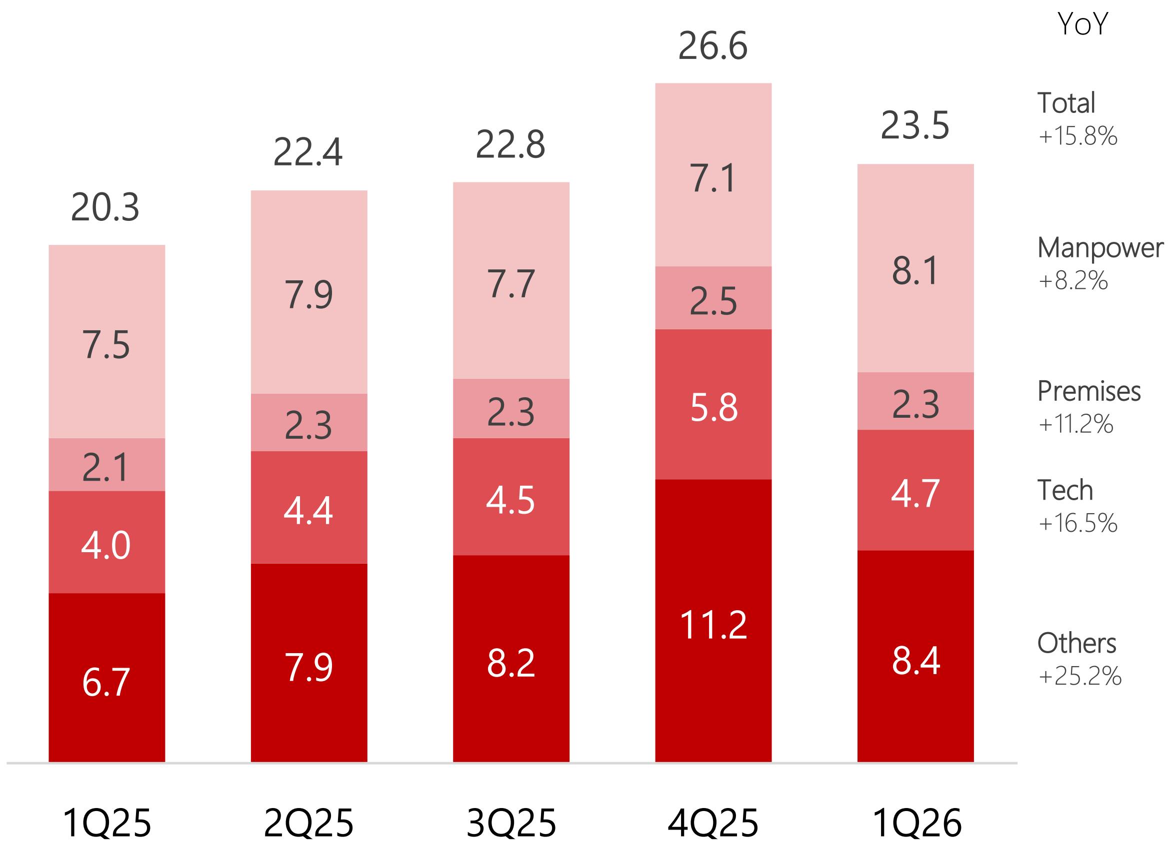




* gross of GRT and Others

Efficiency gains drove sustained CIR improvement

Operating Expenses (in PHP bn)



	2022	2023	2024	2025	**1Q 2026**
Cost-to-Income	48.9%[1]	50.0%	49.3%	47.2%	46.2%
Customer Count (in mn)	9.3	11.6	16.0	18.2	18.7
Headcount	18,201	19,522	22,602	23,580	23,536
Distribution Channels					
Total Branches	1,069	1,215	1,252	1,277	1,279
BPI[2]	752	867	857	823	823
BanKo	317	317	368	412	414
LSB		31	27	42	42
Agency Banking Partner Stores		5,344	6,434	7,032	7,320
Deposit-Withdrawal Enabled			106	987	1,232

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

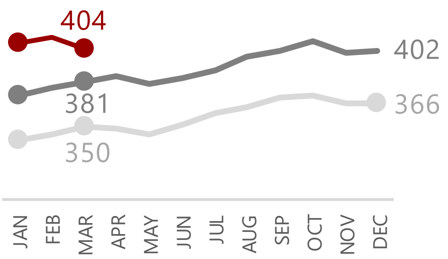
2/ Includes 76 RBC physical branches in 1Q 2026

Capital base with ample capacity to absorb OCI movements

CET1

₱404B	1.4B	+0.4%	QoQ
	22.5B	+5.9%	YoY

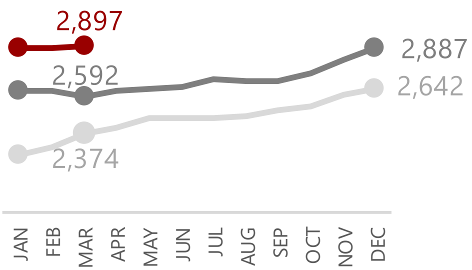
Year-to-date



RWA

₱2,897B	10.0B	+0.3%	QoQ
	304.6B	+11.8%	YoY

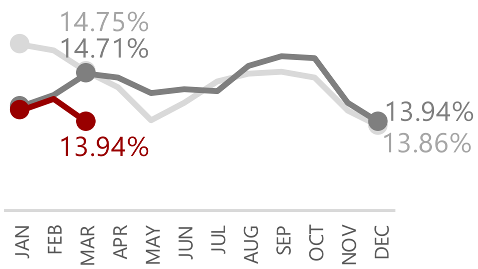
Year-to-date



CET1 RATIO

13.94%	0 bp	QoQ
	-77bps	YoY

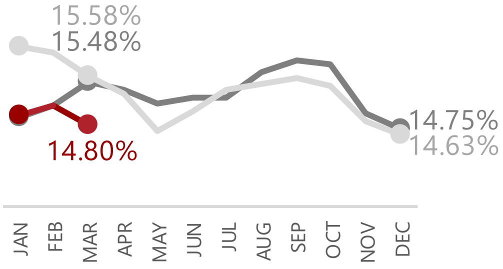
Year-to-date



CAR

14.80%	+5bps	QoQ
	-68bps	YoY

Year-to-date



2024 2025 2026

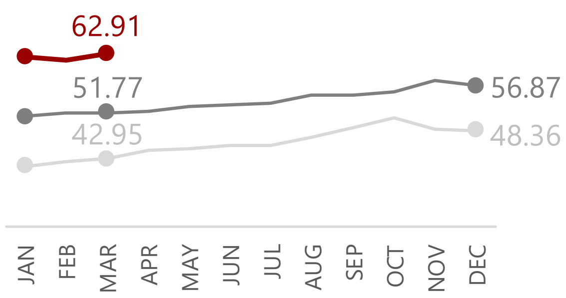
Indicative – March 2026 CET1 and CAR

ECL-driven provisioning

NPL LEVEL

₱62.91B

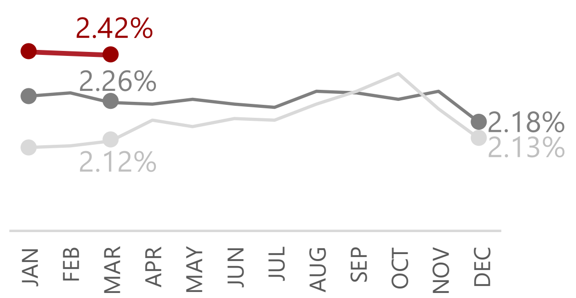
6.0B +10.6% QoQ
11.1B +21.5% YoY



NPL RATIO

2.42%

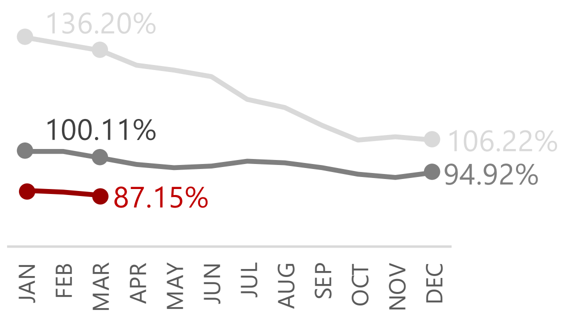
+24bps QoQ
+16bps YoY



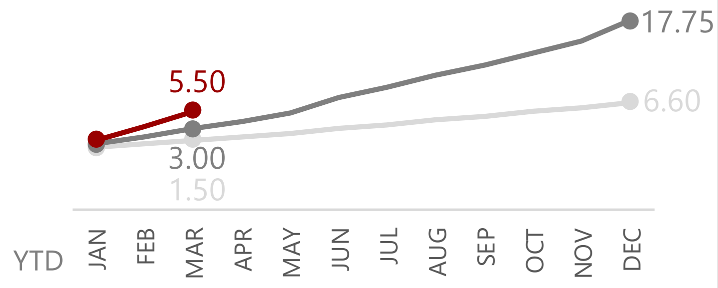
NPL COVER, PFRS 9

87.15%

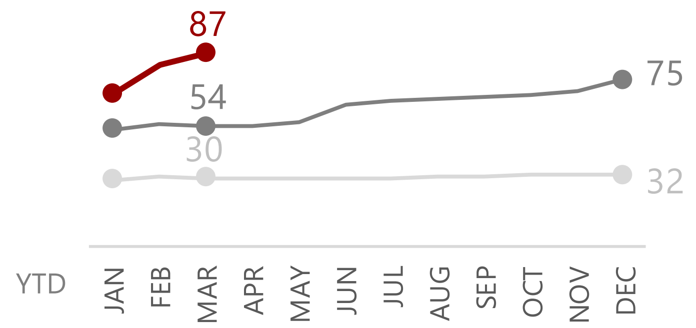
-7.8ppts QoQ
-13.0ppts YoY



PROVISIONS (in ₱ bn)



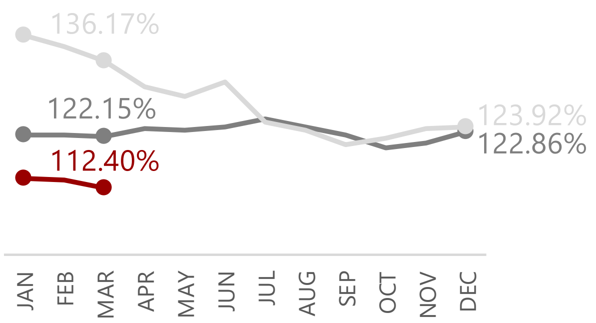
CREDIT COST (in bps)



NPL COVER, BSP Cir. 941*

112.40%

-10.5ppts QoQ
-9.8ppts YoY



2024 2025 2026

* includes GLLP and reserves for interbank loans

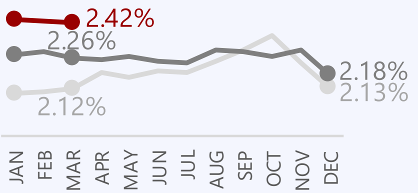
Institutional loans drove QoQ rise in NPL ratio

BPI

TOTAL

2.42%
As of March 2026

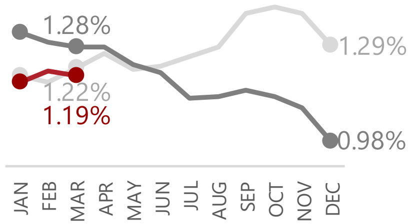
+24bps	QoQ
+16bps	YoY
NPL Cover	87.15%
Total Cover	137.93%



INSTITUTIONAL

1.19%

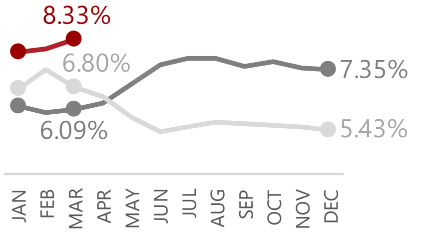
+21bps	QoQ
-9bps	YoY
NPL Cover	93.45%
Total Cover	151.46%



SME

8.33%

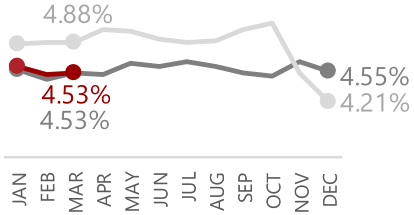
+98bps	QoQ
+224bps	YoY
NPL Cover	82.00%
Total Cover	103.55%



MORTGAGE

4.53%

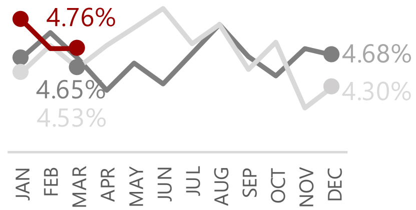
-2bps	QoQ
0bp	YoY
NPL Cover	18.09%
Total Cover	117.80%



CREDIT CARDS

4.76%

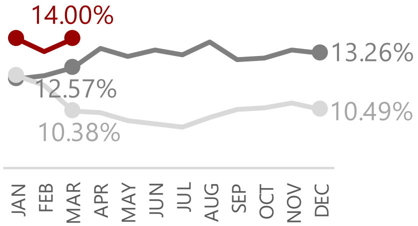
+9bps	QoQ
+12bps	YoY
NPL Cover	143.82%
Total Cover	143.82%



MICROFINANCE

14.00%

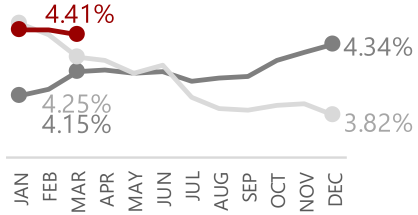
+74bps	QoQ
+143bps	YoY
NPL Cover	93.53%
Total Cover	93.53%



AUTO

4.41%

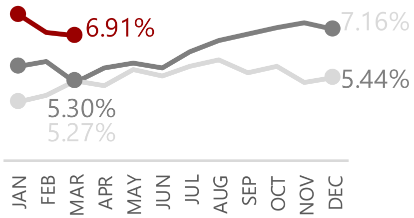
+7bps	QoQ
+27bps	YoY
NPL Cover	79.55%
Total Cover	169.58%



PERSONAL*

6.91%

-24bps	QoQ
+165bps	YoY
NPL Cover	93.11%
Total Cover	93.11%



Coverage Ratio

ECL Cover:	103.50%
Reserves + Collateral Cover:	137.93%

2024 2025 2026

* Includes Teacher's Loans

Total Cover = Reserves + Collateral Cover for NPL

Summary

1 **Profitability:** Revenue-led earnings tempered by higher expenses and provisions

2 **Balance Sheet:** Healthy liquidity and capital position

3 **Asset Quality:** Remains within our risk appetite, supported by adequate buffers

4 **Growth:** Further extended our lead in digitalization by scaling AI and data science

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