

# COVER SHEET

			PW	-	1	2	1
--	--	--	----	---	---	---	---

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)

A	Y	A	L	A		N	O	R	T	H		E	X	C	H	A	N	G	E		,		T	O	W	E	R		1
---	---	---	---	---	--	---	---	---	---	---	--	---	---	---	---	---	---	---	---	--	---	--	---	---	---	---	---	--	---

A	Y	A	L	A		A	V	E	N	U	E		C	O	R		.		S	A	L	C	E	D	O		S	T		.	,
---	---	---	---	---	--	---	---	---	---	---	---	--	---	---	---	--	---	--	---	---	---	---	---	---	---	--	---	---	--	---	---

L	E	G	A	S	P	I		V	I	L	L	A	G	E		,		M	A	K	A	T	I		C	I	T	Y		
---	---	---	---	---	---	---	--	---	---	---	---	---	---	---	--	---	--	---	---	---	---	---	---	--	---	---	---	---	--	--

(Business Address: No. Street City/Town/Province)

ATTY. MARIA LOURDES P. GATMAYTAN
----------------------------------

Contact Person

8246-5902
-----------

Company Telephone Number

1	2
---	---

3	1
---	---

Fiscal Year

<b>SEC FORM 17-C</b>
----------------------

FORM TYPE

0	4
---	---

2	8
---	---

Annual Meeting

--

Secondary License Type, If Applicable

--	--	--

Dept. Requiring this Doc.

--

Amended Articles Number/Section

--	--	--	--

Total No. of Stockholders

Total Amount of Borrowings

--

Domestic

--

Foreign

To be accomplished by SEC Personnel concerned

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

File Number

\_\_\_\_\_ LCU

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Document I.D.

\_\_\_\_\_ Cashier

STAMPS

**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. 19 April 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
---------------------	--

<u>Common</u>	<u>4,531,250,405 shares</u>
---------------	-----------------------------

11. Indicate the item numbers reported therein : Item 9

Item 9 - Other Events

Based on unaudited figures, Bank of the Philippine Islands (BPI) has posted its financial and operating results for the first quarter of 2023 in its earnings announcement with the headline “BPI starts 2023 strong with first quarter net income up 52%.” Highlights as follows:

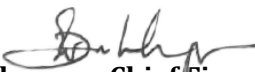
- Net income of P12.1 billion for the first three months of 2023 was up 52.0% compared to the same period last year, achieving a Return on Equity of 15.4%. The solid performance was attributable to average asset base expansion, margin growth, and lower provisions.
- Total revenues for the first quarter of the year grew 25.1% to P31.7 billion, propelled by the 27.2% increase in net interest income to P24.2 billion and further boosted by the 18.6% jump in non-interest income to P7.6 billion.
- Total operating expenses for the first quarter was P15.1 billion but despite the 19.7% year-on-year increase, cost-to-income ratio was still lower at 47.5% on the strong revenue generation.
- Continued strength in asset quality as the NPL Ratio improved to 1.82% from 2.38% in March 2022, with a robust NPL Coverage Ratio of 176.71%. The Bank booked provisions of P1.0 billion year-to-date, lower by 60.0% from the P2.5 billion recorded over the same period last year, as asset quality has been on an improving trend.
- Total assets stood at P2.7 trillion, up 12.4% versus the same period last year, while Return on Assets was 1.88%.
- Total loans as of March 31, 2023 climbed 13.6% to P1.7 trillion. Total deposits also grew year-on-year to P2.1 trillion, up 13.6%. The Bank’s CASA Ratio was 70.3%, while the Loan-to-Deposit Ratio was 77.3%.
- Total equity was P331.6 billion, with an indicative Common Equity Tier 1 Ratio of 15.7% and a Capital Adequacy Ratio of 16.6%, both above regulatory requirements.

The Bank’s 1Q 2023 SEC Form 17Q containing the financial statements and detailed management discussion will be submitted as soon as available, in compliance with regulatory reporting requirements.

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

19 April 2023  
Date

  
Eric M. Luchangco, Chief Finance Officer  
Authorized Signatory

## BANK OF THE PHILIPPINE ISLANDS\_SEC FORM 17-C\_19APR2023


BPI Corporate Secretary <corporate.secretary@bpi.com.ph>

Thu 4/20/2023 8:55 AM

To: ICTD Submission <ictdsubmission@sec.gov.ph>

Cc: Emeliana Elisa F. Navarro <efnavarro@bpi.com.ph>; Lean P. Batalla <lpmatalla@bpi.com.ph>

Bcc: Shiena Angela D. Aquino <sadaquino@bpi.com.ph>

 1 attachments (199 KB)

BANK OF THE PHILIPPINE ISLANDS\_SEC FORM 17-C\_19APR2023.pdf;

Good day!

Please see attached SEC Form 17-C re: BPI Earnings Announcement Q1 2023.

Kindly acknowledge receipt of this email once received.

Thank you.

### **Bank of the Philippine Islands (BPI)**

Ayala North Exchange Tower 1,  
6796 Ayala Avenue cor. Salcedo St.,  
Legaspi Village Makati City, Metro Manila 1229

Lean P. Batalla

Tel. No. +632-8-2465885

email add: [corporate.secretary@bpi.com.ph](mailto:corporate.secretary@bpi.com.ph)

[lpmatalla@bpi.com.ph](mailto:lpmatalla@bpi.com.ph)

Re: BANK OF THE PHILIPPINE ISLANDS\_SEC FORM 17-C\_19APR2023

ICTD Submission <ictdsubmission+canned.response@sec.gov.ph>

Thu 4/20/2023 8:55 AM

To: BPI Corporate Secretary <corporate.secretary@bpi.com.ph>

Thank you for reaching out to [ictdsubmission@sec.gov.ph](mailto:ictdsubmission@sec.gov.ph). Your submission is subject for Verification and Review of the Quality of the Attached Document only for **Secondary Reports**. Official copy of the submitted document/report with Barcode Page (Confirmation Receipt) will be made available after 7 working days via order from receipt through the SEC Express System at <https://secexpress.ph/>. Or you may call 8737-8888 for further clarifications.

---

## NOTICE

Please be informed that selected reports should be filed through ***ELECTRONIC FILING AND SUBMISSION TOOL (EFAST)***. <https://cifss-ost.sec.gov.ph/user/login>

such as: **AFS, GIS, GFFS, LCFS, LCIF, FCFS, FCIF, IHFS, BDFS, PHFS etc. ANO, ANHAM, FS-PARENT, FS-CONSOLIDATED, OPC\_AO, AFS WITH NSPO FORM 1,2,3 AND 4,5,6, AFS WITH NSPO FORM 1,2,3 (FOUNDATIONS)**

Further, pursuant to SEC Memorandum Circular No. 3, series of 2021, scanned copies of the printed reports with wet signature and proper notarization shall be filed in **PORTABLE DOCUMENT FORMAT (PDF)** Secondary Reports such as:

**17-A, 17-C, 17-L, 17-Q, ICASR, ICA-QR, ICA-AR, 23-A, 23-B, I-ACGR, ACGR, Monthly Reports, Quarterly Reports, Letters, OPC(ALTERNATE NOMINEE),GIS-G, 52-AR, IHAR,AMLA-CF,NPM,NPAM, BP-FCLC, CHINESEWALL, 39-AR,36-AR, PNFS, MCG, S10/SEC-NTCE-EXEMPT**, through email at

[ictdsubmission@sec.gov.ph](mailto:ictdsubmission@sec.gov.ph)

FOR **MC28**, please go to SEC website:

<https://apps010.sec.gov.ph>

For your information and guidance.

Thank you and keep safe.