



Office of the EVP and Chief Financial Officer

Trunk Lines: 8526-3131 to 70/8891-6040 to 70
Local: 4074

CERTIFICATION

I, **FRANCIS B. ALBALATE**, is a duly authorized representative of Philippine National Bank ("PNB"), a universal banking corporation organized and existing under the laws of the Republic of the Philippines under SEC Registration No. AS096-005555, with principal office address at the PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila, on oath state that:

1. On behalf of PNB, I have caused this SEC Form 17-C Report to be prepared;
2. I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
3. PNB will comply with the requirements set forth in SEC Notice dated May 12, 2021 for a complete and official submission of reports and/or documents through electronic mail; and
4. I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of the filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand on April 25, 2025 in Pasay City, Metro Manila.


FRANCIS B. ALBALATE
Executive Vice President and
Chief Financial Officer

SUBSCRIBED AND SWORN to before me this 25 APR 2025 in
PASAY CITY, affiant exhibited to me his SSS ID No. 33-1489981-0.

Doc. No. 306
Page No. 43
Book No. 1
Series of 2025.

ATTY. JAMIE O'REAL
Commission No. 25-32 / Roll No. 68794
Notary Public in and for Pasay City until December 31, 2026
9th Floor PNB Financial Center
Pres. Diosdado Macapagal Blvd., Pasay City
PTR No. 8838574/Jan. 04, 2025/Pasay City
IBP Lifetime No. 018651/Dec. 11, 2017/Manila IV
MCLE Compliance No. VII-0903775

COVER SHEET

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S.E.C. Registration Number

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(Company’s Full Name)

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

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| Francis B. Albalate | | | | | | | | | | | | | | | | | | | |
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Contact Person
Company Telephone Number

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| 1 | 2 | 3 | 1 |
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Month Day
Fiscal Year

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| SEC FORM 17C | | | | | | | | | | | | | | | | | | | |
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FORM TYPE

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| 4 | 29 |
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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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| 35,865 | | | | | | | | | | | | | | | | | | | |
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Total No. of Stockholders

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|----------------------------|--|--|--|--|--|--|--|--|--|---------|--|--|--|--|--|--|--|--|--|
| Total amount of Borrowings | | | | | | | | | | | | | | | | | | | |
| Domestic | | | | | | | | | | Foreign | | | | | | | | | |

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| To be accomplished by SEC Personnel concerned | | | | | | | | | | | | | | | | | | | |
| File Number | | | | | | | | | | LCU | | | | | | | | | |
| Document I.D. | | | | | | | | | | Cashier | | | | | | | | | |

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| S T A M P S | | | | | | | | | | | | | | | | | | | |
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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. **April 25, 2025**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **ASO96-005555** 3. BIR Tax Identification No. **000-188-209-000**
4. **PHILIPPINE NATIONAL BANK**
Exact name of registrant as specified in its charter
5. **PHILIPPINES** 6. Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. **PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila** **1300**
Address of principal office Postal
Code
8. **(632) 8526-3131 to 70/(632) 8891-6040 to 70**
Issuer's telephone number, including area code
9. **Not Applicable**
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 and Amount of Debt Outstanding |
|----------------------|--|
| Common Shares | 1,525,764,850 |
11. Indicate the item numbers reported herein: **Item 11 Financial Statements**

We furnish the commission with the attached Key Financial Information as of and for the period ended March 31, 2025.

We trust you will take note accordingly. Thank you.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILIPPINE NATIONAL BANK

Issuer

April 25, 2025

Date


FRANCIS B. ALBALATE

Executive Vice President & Chief Financial Officer

Signature and Title*

PHILIPPINE NATIONAL BANK AND SUBSIDIARIES
KEY FINANCIAL INFORMATION

(In Thousands)

| CONSOLIDATED STATEMENTS OF CONDITION | March 31, 2025 (Unaudited) | December 31, 2024 (Audited) |
|--|---------------------------------------|--|
| ASSETS | | |
| Cash and Other Cash Items | P13,838,841 | P20,638,033 |
| Due from Bangko Sentral ng Pilipinas | 49,773,232 | 55,128,316 |
| Due from Other Banks | 20,368,856 | 20,183,894 |
| Interbank Loans Receivable | 20,820,636 | 22,787,194 |
| Securities Held Under Agreements to Resell | 96,182,357 | 103,480,119 |
| Trading and Investment Securities | 364,822,406 | 342,086,150 |
| Loans and Receivables | 655,896,562 | 636,819,625 |
| Property and Equipment | 10,177,664 | 10,195,539 |
| Investment Properties | 16,508,569 | 15,964,267 |
| Other Assets | 30,914,713 | 30,327,716 |
| TOTAL ASSETS | P1,279,303,836 | P1,257,610,853 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Deposit Liabilities | P988,251,865 | P971,672,148 |
| Bills and Acceptances Payable | 20,681,823 | 20,208,451 |
| Bonds Payable | 17,117,300 | 17,304,421 |
| Other Liabilities | 34,581,871 | 31,796,892 |
| TOTAL LIABILITIES | 1,060,632,859 | 1,040,981,912 |
| EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY | | |
| Capital Stock | P61,030,594 | P61,030,594 |
| Capital Paid in Excess of Par Value | 32,116,560 | 32,116,560 |
| Surplus Reserves | 5,121,235 | 4,967,037 |
| Surplus | 115,458,142 | 113,663,851 |
| Net Unrealized Gains on Financial Assets at FVOCI | 809,832 | 142,134 |
| Remeasurement Losses on Retirement Plan | (2,653,443) | (2,655,218) |
| Accumulated Translation Adjustment | 1,800,465 | 2,357,844 |
| Other Equity Reserves | 1,189,003 | 1,189,003 |
| Share in Aggregate Reserves on Life Insurance Policies | 13,533 | 21,209 |
| Other Equity Adjustment | 13,959 | 13,959 |
| | 214,899,880 | 212,846,973 |
| NON-CONTROLLING INTERESTS | 3,771,097 | 3,781,968 |
| TOTAL EQUITY | 218,670,977 | 216,628,941 |
| TOTAL LIABILITIES AND EQUITY | P1,279,303,836 | P1,257,610,853 |

| CONSOLIDATED STATEMENTS OF INCOME | For the Quarters Ended March 31, | |
|--|---|-------------------------|
| | 2025 (Unaudited) | 2024 (Unaudited) |
| CORE INCOME: | | |
| NET INTEREST INCOME | ₱12,714,709 | ₱11,693,258 |
| NET SERVICE FEES AND COMMISSION INCOME | 1,424,538 | 1,182,833 |
| | 14,139,247 | 12,876,091 |
| OTHER INCOME: | | |
| TRADING AND INVESTMENT SECURITIES AND FOREIGN EXCHANGE GAINS | 862,267 | 522,327 |
| OTHERS | 1,068,094 | 665,539 |
| | 1,930,361 | 1,187,866 |
| TOTAL OPERATING INCOME | 16,069,608 | 14,063,957 |
| PROVISION FOR IMPAIRMENT, CREDIT AND OTHER LOSSES | 277,108 | 619,756 |
| OPERATING EXPENSES | 8,067,569 | 7,342,508 |
| PROVISION FOR INCOME TAX | 1,634,978 | 795,369 |
| NET INCOME | ₱6,089,953 | ₱5,306,324 |