COVER SHEET

				P	W	-	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		T	R	I	A	N	G	L	E		G	A	R	D	E	N	S		T	O	W	E	R		2

P	A	S	E	O		D	E		R	O	X	A	S		C	O	R	N	E	R		M	A	K	A	T	I		

A	V	E	N	U	E	,		B	E	L	-	A	I	R	,		M	A	K	A	T	I		C	I	T	Y		

Atty. Maria Lourdes P. Gatmaytan

Contact Person

(632) 8663-6525

Company Telephone Number

1	2

Month

3	1

Day

Fiscal Year

1	7	-	Q	

FORM TYPE

0	4

Month

2	0

Day

Annual Meeting

N/A

Secondary License Type, If Applicable

C	F	D

Dept. Requiring this Doc.

Amended Articles Number/Section

11,568

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

STANDARD DOCUMENT COVER SHEET
FOR SEC FILINGS

All documents should be submitted under a cover page which clearly identifies the company and the specific document form as follows:

SEC Number PW-121
File Number

BANK OF THE PHILIPPINE ISLANDS
22/F – 28/F AYALA TRIANGLE GARDENS TOWER 2
PASEO DE ROXAS CORNER MAKATI AVENUE,
BEL-AIR, MAKATI CITY
POSTAL CODE 1226
(632) 8663-6525
FISCAL YEAR ENDING DECEMBER 31

SEC FORM 17–Q QUARTERLY REPORT
AMENDMENT DESIGNATION (if applicable)

PERIOD-ENDED SEPTEMBER 30, 2026
(if a report, financial statement, GIS, or related amendment or show-cause filing)

NONE
EACH ACTIVE SECONDARY LICENSE TYPE AND FILE NUMBER
(state “NONE” if that is the case)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17 (2) (b) THEREUNDER

1. For the quarterly period ended **SEPTEMBER 30, 2026**

2. Commission identification number **PW-121**

3. BIR Tax Identification No. - **TIN: 000-438-366-000**

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 corner Makati Avenue
   Bel-Air, Makati City (current business address) **ZIP Code 1226**
   Address of principal office Postal Code

8. **(632) 8663-6525 (Corpsec Off) / (632) 8663-6733 (IR)**
   Registrant's telephone number, including area code

9. **-**
   Former name, former address, and former fiscal year, if changed since last report

10. Securities registered pursuant to Sections 8 and 12 of the Code

Title of each class	Number of shares of common stock outstanding and amount of debt outstanding
Common	**5,296,362,773**

11. Are any or all of the securities listed on the Philippine Stock Exchange? Yes [x] No [ ]
    If yes, state the name of such stock exchange and the classes of securities listed therein:

Philippine Stock Exchange	**Common**

12. Indicate by check mark whether the registrant:

(a) Has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines during the preceding 12 months (or for such shorter period the registrant was required to file such reports) Yes [x] No [ ]

(b) Has been subject to such filing requirements for the last 90 days Yes [x] No [ ]

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENT OF CONDITION
SEPTEMBER 30, 2026 AND DECEMBER 31, 2025
(in Thousands of Pesos)

	UNAUDITED SEPTEMBER 30, 2026	AUDITED DECEMBER 31, 2025
RESOURCES		
Cash and Other Cash Items	44,054,912	53,017,678
Due from Bangko Sentral ng Pilipinas	103,725,771	106,343,956
Due from Other Banks	38,376,021	38,210,659
Interbank Loans Receivable and Securities		
Purchased under Agreements to Resell	60,233,229	35,480,096
Financial Assets at Fair Value through Profit or Loss	128,306,640	85,274,714
Financial Assets at Fair Value through OCI	279,338,932	285,366,832
Financial Assets at Amortized Cost	372,265,775	353,144,940
Loans and Advances, net	2,677,944,177	2,567,131,327
Assets Held for Sale, net	14,360,430	12,416,866
Bank Premises, Furniture, Fixtures and Equipment, net	29,035,493	25,088,277
Investments in Subsidiaries and Associates, net	13,302,384	13,046,927
Assets Attributable to Insurance Operations	23,873,075	22,648,634
Deferred Income Tax Assets, net	21,206,471	19,166,429
Goodwill	9,517,585	9,517,585
Other Resources, net	31,951,354	25,632,906
TOTAL RESOURCES	**3,847,492,249**	**3,651,487,826**
LIABILITIES AND CAPITAL FUNDS		
Deposit Liabilities		
Demand	427,203,358	431,962,158
Savings	1,291,007,192	1,291,009,347
Time	1,254,479,823	1,115,553,532
Sub-total	**2,972,690,373**	**2,838,525,037**
Derivative Financial Liabilities	6,468,374	3,697,523
Other Borrowed Funds	272,827,565	223,432,542
Due to Bangko Sentral ng Pilipinas and Other Banks	2,859,297	3,151,002
Manager's Checks and Demand Drafts Outstanding	9,113,988	10,460,323
Accrued Taxes, Interest and Other Expenses	21,709,758	20,680,177
Liabilities Attributable to Insurance Operations	19,299,681	17,837,444
Deferred Credits and Other Liabilities	51,675,874	54,833,494
TOTAL LIABILITIES	**3,356,644,910**	**3,172,617,542**
CAPITAL FUNDS ATTRIBUTABLE TO THE EQUITY HOLDERS OF BPI		
Share Capital	52,816,639	52,747,424
Share Premium	144,195,990	143,809,936
Reserves	16,606,324	16,510,617
Surplus	309,218,117	274,071,134
Accumulated Other Comprehensive Income/ (Loss)	(34,241,047)	(10,586,320)
	488,596,023	**476,552,791**
NON-CONTROLLING INTERESTS	2,251,316	2,317,493
TOTAL CAPITAL FUNDS	**490,847,339**	**478,870,284**
TOTAL LIABILITIES AND CAPITAL FUNDS	**3,847,492,249**	**3,651,487,826**

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
For the Quarter Ended September 30, 2026 and 2025
(In Thousands of Pesos)

	2026	2025
INTEREST INCOME		
On loans and advances	52,293,409	47,018,574
On FA at amortized cost	4,051,434	3,617,548
On FA at FV through OCI	4,063,986	3,572,401
On deposits with BSP and other banks	447,693	485,910
On FA at FV through profit or loss	221,087	322,627
	61,077,609	**55,017,060**
INTEREST EXPENSE		
On Deposits	16,130,376	13,832,249
On Bills Payable and other borrowings	3,892,567	3,276,553
	20,022,943	17,108,802
NET INTEREST INCOME	**41,054,666**	**37,908,258**
IMPAIRMENT LOSSES	**6,541,965**	**4,500,000**
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	**34,512,701**	**33,408,258**
OTHER INCOME		
Fees and commissions	4,001,529	3,724,698
Income from foreign exchange trading	229,081	539,619
Trading gain (loss) on securities	411,454	1,777,342
Income attributable to insurance operations	859,363	811,421
Other operating income	5,713,178	5,013,156
	11,214,605	**11,866,236**
OTHER EXPENSES		
Compensation and fringe benefits	8,159,495	7,682,370
Occupancy and equipment-related expenses	7,392,693	6,874,929
Other operating expenses	9,490,997	8,193,216
	25,043,185	**22,750,515**
INCOME BEFORE INCOME TAX	**20,684,121**	**22,523,979**
PROVISION FOR INCOME TAX		
Current	5,518,449	5,556,993
Deferred	(945,926)	(591,716)
	4,572,523	**4,965,277**
NET INCOME FOR THE QUARTER	**16,111,598**	**17,558,702**
Attributable to:		
Equity holders of BPI	**16,067,920**	**17,525,931**
Non-controlling interest	**43,678**	**32,771**
	16,111,598	**17,558,702**

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Quarter Ended September 30, 2026 and 2025
(In Thousands of Pesos)

	2026	2025
NET INCOME BEFORE MINORITY INTEREST	**16,111,598**	**17,558,702**
Other Comprehensive Income:		
Items that may be reclassified subsequently to profit or loss		
Net change in fair value reserve on FVOCI securities, net of tax effect	(9,906,989)	3,210,423
Fair value reserve on investments of insurance subsidiaries, net of tax effect	(54,960)	17,463
Share in other comprehensive income of associates	(506,886)	92,572
Currency translation differences	222,592	310,920
Items that will not be reclassified to profit or loss		
Actuarial gains (losses) on defined benefit plan, net of tax effect	2,392	0
Share in other comprehensive gain (loss) of associates	155,860	125,077
Total Other Comprehensive Income (Loss), net of tax effect	**(10,087,991)**	**3,756,455**
Total Comprehensive Income for the Year	**6,023,607**	**21,315,157**
Attributable to:		
Equity holders of BPI	6,005,145	21,273,932
Non-Controlling Interest	18,462	41,225
	6,023,607	**21,315,157**

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENTS OF INCOME
For the Nine Months Ended September 30, 2026 and 2025
(In Thousands of Pesos)

	Unaudited 2026	Unaudited 2025
INTEREST INCOME		
On loans and advances	150,372,908	135,177,028
On FA at amortized cost	11,820,911	10,589,657
On FA at FV through OCI	12,170,936	10,350,634
On deposits with BSP and other banks	1,617,676	1,513,497
On FA at FV through profit or loss	647,422	933,850
	176,629,853	**158,564,666**
INTEREST EXPENSE		
On Deposits	44,630,443	40,923,398
On Bills Payable and other borrowings	10,912,749	8,579,028
	55,543,192	49,502,426
NET INTEREST INCOME	**121,086,661**	**109,062,240**
IMPAIRMENT LOSSES	**19,878,966**	**11,750,000**
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	**101,207,695**	**97,312,240**
OTHER INCOME		
Fees and commissions	12,906,024	11,217,582
Income from foreign exchange trading	1,708,324	1,761,295
Trading gain (loss) on securities	1,042,989	3,381,148
Income attributable to insurance operations	2,883,757	2,636,805
Other operating income	16,656,380	14,269,237
	35,197,474	**33,266,067**
OTHER EXPENSES		
Compensation and fringe benefits	25,111,729	23,141,435
Occupancy and equipment-related expenses	21,723,584	19,618,014
Other operating expenses	26,841,776	22,739,368
	73,677,089	**65,498,817**
INCOME BEFORE INCOME TAX	**62,728,080**	**65,079,490**
PROVISION FOR INCOME TAX		
Current	15,732,632	14,644,504
Deferred	(2,123,364)	(284,629)
	13,609,268	**14,359,875**
NET INCOME FOR THE PERIOD	**49,118,812**	**50,719,615**
Attributable to:		
Equity holders of BPI	**48,900,654**	**50,484,014**
Non-controlling interest	**218,158**	**235,601**
	49,118,812	**50,719,615**
Earnings per share:		
Based on 5,296,362,773 shares as of September 30, 2026 and 5,283,794,223 shares in 2025	**P 9.23**	**P 9.55**

BANK OF THE PHILIPPINE ISLANDS
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
For the Nine Months Ended September 30, 2026 and 2025
(In Thousands of Pesos)

	Unaudited 2026	Unaudited 2025
NET INCOME BEFORE MINORITY INTEREST	**49,118,812**	**50,719,615**
Other Comprehensive Income		
Items that may be reclassified subsequently to profit or loss		
Net change in fair value reserve on FVOCI securities, net of tax effect	(23,345,975)	4,280,639
Fair value reserve on investments of insurance subsidiaries, net of tax effect	(189,808)	69,767
Share in other comprehensive income of associates	(1,001,814)	67,087
Currency translation differences	612,314	107,471
Items that will not be reclassified to profit or loss		
Actuarial gains (losses) on defined benefit plan, net of tax effect	(34,864)	(27,763)
Share in other comprehensive gain (loss) of associates	210,419	46,174
Total Other Comprehensive Income (Loss), net of tax effect	**(23,749,728)**	**4,543,375**
Total Comprehensive Income for the Year	**25,369,084**	**55,262,990**
Attributable to:		
Equity holders of BPI	25,245,927	55,012,876
Non-Controlling Interest	123,157	250,114
	25,369,084	**55,262,990**

BANK OF THE PHILIPPINE ISLANDS-UNIBANK
STATEMENT OF CHANGES IN CAPITAL FUNDS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026 & SEPTEMBER 30, 2025
(In Thousand Pesos)

	Consolidated							
	Attributable to equity holders of BPI							
	Share Capital	Share Premium	Reserves	Surplus	Accumulated Other Comprehensive Income (Loss)	Total	Non-controlling Interest	Total
Balance, December 31, 2025	**52,747,424**	**143,809,936**	**16,510,617**	**274,071,134**	**(10,586,320)**	**476,552,791**	**2,317,493**	**478,870,284**
Comprehensive Income								
Net Income for the year	-	-	-	48,900,654	-	48,900,654	218,158	49,118,812
Other Comprehensive Income for the year	-	-	-	-	(23,654,727)	(23,654,727)	(95,002)	(23,749,729)
Total Comprehensive Income for the year	**-**	**-**	**-**	**48,900,654**	**(23,654,727)**	**25,245,927**	**123,156**	**25,369,083**
Transactions with owners								
Executive Stock Plan amortization	69,215	386,054	1,010	-	-	456,279	-	456,279
Dividends Declared	-	-	-	(13,664,616)	-	(13,664,616)	(189,333)	(13,853,949)
Total transactions with owners	**69,215**	**386,054**	**1,010**	**(13,664,616)**	**-**	**(13,208,337)**	**(189,333)**	**(13,397,670)**
Other movements								-
Appropriated for General Loans Loss Provision	-	-	90,523	(90,523)	-	-	-	-
Others	-	-	4,174	1,468	-	5,642	(0)	5,642
Total other movements	**-**	**-**	**94,697**	**(89,055)**	**-**	**5,642**	**(0)**	**5,642**
Balance, September 30, 2026	**52,816,639**	**144,195,990**	**16,606,324**	**309,218,117**	**(34,241,047)**	**488,596,023**	**2,251,316**	**490,847,339**

	Consolidated							
	Attributable to equity holders of BPI							
	Share Capital	Share Premium	Reserves	Surplus	Accumulated Other Comprehensive Income (Loss)	Total	Non-controlling Interest	Total
Balance, December 31, 2024	**52,609,951**	**143,277,989**	**10,888,864**	**236,332,444**	**(12,639,978)**	**430,469,270**	**2,221,184**	**432,690,454**
Comprehensive Income								
Net Income for the year	-	-	-	50,484,014	-	50,484,014	235,601	50,719,615
Other Comprehensive Income for the year	-	-	-	-	4,528,862	4,528,862	14,513	4,543,375
Total Comprehensive Income for the year	**-**	**-**	**-**	**50,484,014**	**4,528,862**	**55,012,876**	**250,114**	**55,262,990**
Transactions with owners								
Executive Stock Plan amortization	125,097	308,827	(637)	-	-	433,287	-	433,287
Dividends Declared	-	-		(10,990,292)	-	(10,990,292)	(158,402)	(11,148,694)
Total transactions with owners	**125,097**	**308,827**	**(637)**	**(10,990,292)**	**-**	**(10,557,005)**	**(158,402)**	**(10,715,407)**
Other movements								
Appropriated for General Loans Loss Provision	-	-	3,918,278	(3,918,278)	-	-	-	-
Others	-	-	338	(173,119)	-	(172,781)	0	(172,781)
Total other movements	**-**	**-**	**3,918,616**	**(4,091,397)**	**-**	**(172,781)**	**0**	**(172,781)**
Balance, September 30, 2025	**52,735,048**	**143,586,816**	**14,806,843**	**271,734,769**	**(8,111,116)**	**474,752,360**	**2,312,896**	**477,065,256**

Bank of the Philippine Islands
Consolidated Cash Flows Statement
For the Quarter Ended September 30, 2026 And 2025
In Millions of PHP

	September 2026	September 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Income before income tax	20,684	22,523
Adjustments for:		
Impairment losses	6,542	4,500
Depreciation and amortization	2,040	1,463
Share in net income of associates	(853)	(747)
Dividend and other Income	(54)	(12)
Share based compensation	9	4
Profit from asset sold	(5)	(6)
Realized gain on sale on investment securities	73	(1,026)
Interest income	(61,078)	(55,017)
Interest received	62,314	57,223
Interest expense	20,129	17,241
Interest paid	(19,033)	(17,071)
(Increase) decrease in:		
Interbank loans receivable and securities purchased under agreements to resell	955	(395)
Financial Assets at FVTPL	(43,259)	(6,098)
Loans and advances,net	(78,477)	(43,612)
Assets held for sale	(1,150)	(552)
Assets attributable to Insurance operations	83	(1,362)
Other assets	1,451	(3,066)
Increase (decrease) in:		
Deposit liabilities	121,705	65,750
Due to Bangko Sentral ng Pilipinas and other banks	(932)	737
Manager's checks demand drafts outstanding	280	2,318
Accrued taxes, interest and other expenses	(238)	763
Liabilities attributable to insurance operations	(24)	1,463
Derivative financial instruments	1,816	415
Deferred credits and other liabilities	1,344	(5,500)
Net cash from (used in) operations	34,322	39,936
Income taxes paid	(5,798)	(4,764)
Net cash from (used in) operating activities	28,524	35,172
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to:		
Investment Securities, net	(39,728)	(63,558)
Bank premises, furniture, fixtures and equipment	(4,373)	(1,086)
Proceeds from:		
Disposal of investment securities	12,865	94,157
Disposal of bank premises, furniture, fixtures and equipment	56	100
Disposal of investment properties	-	-
(Increase) decrease in:		
Investment in subsidiaries and associates, net	16	504
Assets attributable to insurance operations	(145)	498
Impact of merger	-	-
Dividends received	54	12
Net cash used in investing activities	(31,255)	30,627
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash dividends and dividends issuance cost paid	(189)	(159)
Proceeds from issuance	27	21
(Decrease) Increase in bills payable and other borrowed funds	(9,993)	(14,605)
Payments for principal portion of lease liabilities	(714)	(688)
Net cash used in financing activities	(10,869)	(15,431)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(13,600)	50,368
CASH AND CASH EQUIVALENTS		
July 1	259,414	240,362
September 30	245,814	290,730

Bank of the Philippine Islands
Consolidated Cash Flows Statement
For The Nine Months Ended September 30, 2026 and 2025
In Millions of PHP

	September 2026	September 2025
CASH FLOW FROM OPERATING ACTIVITIES		
Income before income tax	62,728	65,079
Adjustments for:		
Impairment losses	19,879	11,750
Depreciation and amortization	4,890	4,130
Share in net income of associates	(2,406)	(2,157)
Dividend and other Income	(96)	(48)
Share based compensation	1	(1)
Profit from asset sold	(62)	(228)
Realized gain on sale on investment securities	(297)	(1,816)
Interest income	(176,630)	(158,565)
Interest received	177,548	161,254
Interest expense	55,873	49,834
Interest paid	(55,116)	(48,825)
(Increase) decrease in:		
Interbank loans receivable and securities purchased under agreements to resell	20,710	1,032
Financial Assets at FVTPL	(42,979)	(55,309)
Loans and advances,net	(130,361)	(135,350)
Assets held for sale	(2,497)	(2,790)
Assets attributable to Insurance operations	(944)	22
Other assets	(7,324)	3,138
Increase (decrease) in:		
Deposit liabilities	134,166	62,588
Due to Bangko Sentral ng Pilipinas and other banks	(1,542)	(96)
Manager's checks demand drafts outstanding	(1,346)	1,692
Accrued taxes, interest and other expenses	(399)	848
Liabilities attributable to insurance operations	1,445	355
Derivative financial instruments	2,771	(797)
Deferred credits and other liabilities	(286)	(6,763)
Net cash from (used in) operations	57,726	(51,023)
Income taxes paid	(14,978)	(12,882)
Net cash from (used in) operating activities	42,748	(63,905)
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to:		
Investment Securities, net	(146,302)	(166,381)
Bank premises, furniture, fixtures and equipment	(7,462)	(3,666)
Disposals of:		
Investment Securities, net	109,706	186,711
Bank premises, furniture, fixtures and equipment	253	430
(Increase) decrease in:		
Assets attributable to insurance operations	(556)	339
Dividends received	96	48
Net cash used in investing activities	(42,911)	18,139
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from issuance	455	434
(Decrease) Increase in bills payable and other borrowed funds	49,395	48,914
Payments for principal portion of lease liabilities	(1,868)	(1,788)
Net cash used in financing activities	34,128	36,411
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	33,965	(9,355)
CASH AND CASH EQUIVALENTS		
January 1	211,849	300,085
September 30	245,814	290,730

BANK OF THE PHILIPPINE ISLANDS
Financial Indicators
As at September 30, 2026 and 2025

Ratio	Formula	Current Year	Prior Year
		in percentage	
Liquidity ratio	Total current assets divided by total current liabilities	47.19	46.93
Debt-to-equity ratio	Total liabilities (Bills payable and Bonds payable) divided by total equity	55.84	44.68
Asset-to-equity ratio	Total assets divided by total equity	787.46	731.50
Interest rate coverage ratio	Earning before interest expense, income taxes, depreciation, and amortization (EBITDA) divided by Total Interest Expense	221.74	239.81
Return on equity	Net income divided by average equity	13.57	14.96
Return on assets	Net income divided by average assets	1.76	2.02
Net interest margin (NIM)	Net interest income (return on investment less interest expense) divided by average net interest bearing assets	4.61	4.60
Average assets to average equity	Average assets divided by average equity	769.72	741.53
Net interest to average assets (NRFF)	Net interest income divided by average assets	4.37	4.36
Cost to income ratio	Total operating expense divided by total income (revenues)	47.14	46.02
Cost to asset ratio	Total operating expense divided by average asset	2.66	2.62
Capital to assets ratio	Total equity divided by total assets	12.70	13.67

SEC REQUIRED DISCLOSURES
BANK OF THE PHILIPPINE ISLANDS
SEPTEMBER 30, 2026

- Disclosure that the issuer's interim financial report is in compliance with generally accepted accounting principles.

  - The Bank's interim financial statements have been prepared in accordance with the Philippine Financial Reporting Standards (PFRS), which includes applicable PFRS, Philippine Accounting Standards (PAS), and interpretations approved by the Financial Reporting Standards Council (FRSC).

- A statement that the same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements or, if those policies or methods have been changed, a description of the nature and effect of the change.

  - The Bank's interim financial statements have been prepared consistent with its most recent annual financial statements as of December 31, 2025 which was in accordance with the PFRS adopted by the SEC.

- Explanatory comments about the seasonality or cyclicality of interim operations.

  - Nothing to report

- The nature and amount of items affecting assets, liability, equity, net income, or cash flows that are unusual because of their nature, size, or incidents.

  - Nothing to report

- The nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years, if those changes have a material effect in the current interim period.

  - Nothing to report

- Issuances, repurchases and repayments of debt and equity securities.

  - Nothing to report

- Dividends paid (aggregate per share) separately for ordinary shares and other shares.

  - Nothing to report

- Segment revenue and segment result for business segments or geographical segments, whichever is the issuer's primary basis of segment reporting. (This shall be provided only if the issuer is required to disclose segment information in its annual financial statements).

  - Attached

- Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

  - Nothing to report

- The effect of changes in the composition of the issuer during the interim period, including business combinations, acquisitions or disposal of subsidiaries and long-term investments, restructurings, and discontinuing operations.

  - On 24 July 2026, the Securities and Exchange Commission approved the merger between BPI Direct BanKo Inc. A Savings Bank (BanKo), and Legazpi Savings Bank, Inc. (LSB), with BanKo as the surviving entity.

  - On 19 August 2026, the Board of Directors (the "Board") of the Bank approved, upon endorsement of its Personnel and Compensation Committee, BPI's Treasurer transition plan in connection with the retirement of Mr. Dino Rudyardo F. Gasmen on September 1, 2026, and the appointment of Mr. Estelito C. Biacora as Treasurer and Head of Global Markets effective January 1, 2027.

    As part of the Treasurer transition plan, the Board also approved the appointment of Mr. Jethro Daniel S. Sorra as Treasurer from September 1, 2026 to December 31, 2026. Mr. Biacora will assume the position of Treasurer effective January 1, 2027.

- Changes in contingent liabilities or contingent assets since the last annual balance sheet date.

  - Changes in contingent liabilities and contingent assets are in the normal course of business and are not anticipated to cause any material losses from those commitments/contingent liabilities.

- Existence of material contingencies and any other events or transactions that are material to an understanding of the current interim period.

  - Nothing to report

- Assess the financial risk exposures of the company and its subsidiaries particularly on currency, interest, credit, market and liquidity risks. If any change thereof would materially affect the financial condition and results of operation of the company, provide a discussion in the report on the qualitative and quantitative impact of such risks and include a description of any enhancement in the company's risk management policies to address the same.

- The Bank manages risk exposures according to three major classifications: credit, market and liquidity, and operational risks. The Bank is exposed to these financial risks primarily through corporate and consumer lending activities, trading and investment in securities, currencies, financial derivatives, and structured investment products, and engaging in operating activities, infrastructure, and technology to support the Bank's day-to-day businesses. The risks associated with these activities are closely monitored through the various key risk indicators (KRIs), risk appetite, limits, and metrics defined and set by the Board through its Risk Management Committee (RMCom). The Chief Risk Officer of the BPI Group leads the Bank's Risk Management Office to support the RMCom in identifying, measuring, controlling, monitoring, and reporting the Bank's financial and non-financial risk exposures. The Bank has established risk management policies and standards ensuring that controls are generally in place and working effectively. These allow the Bank and its key subsidiaries to manage credit, market and liquidity, operational risks, as well as emerging risks such as environmental and social risks, within the RMCom-approved risk appetite (BPI subsidiary Board-level RMComs in the case of key BPI subsidiaries). Dedicated and skilled risk managers, including business risk and subsidiary risk officers, fully support the Bank's three lines-of-defense (3LoD) risk organization.

- The Bank pro-actively manages risks inherent to its business activities given the uncertainties in both the global and local financial and business environments. Sensitivity analyses, forward-looking simulations and stress-testing exercises, regular risk monitoring and escalation procedures, risk MIS reporting and in-depth discussions involving business units, Senior Management, and the Board of Directors, are measures to strengthen the effectiveness of the Bank's enterprise risk management (ERM) framework. The Bank continues to implement a formal integrated risk and capital stress testing framework that provides a forward-looking assessment of risk exposures and supports the development of contingency plans and risk strategies under a range of stressed scenarios developed by the Bank's experts. Under the baseline projections, which incorporate forward-looking macroeconomic assumptions and economic outlook assessments, including potential peso depreciation arising from geopolitical developments, borrowers' exposure to climate-related (hydrometeorological) and other natural hazards (seismic and volcanic risks), transition risk associated with a carbon tax scenario for vulnerable industries, potential impacts of higher tariffs imposed by the U.S. administration, operational loss scenarios, possible losses on rate-sensitive assets and liabilities, and liquidity stress from unexpected deposit withdrawals, the Bank's capital position on both consolidated and solo bases remains strong and well within the regulatory minimum Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) ratios. The levels of risk limits and exposures are regularly reviewed to reflect the Board's overall risk appetite and strategy.

- The Bank continues to manage overall credit risks and maintain asset quality for the period with non-performing loan (NPL) ratio of 2.50% and sufficient NPL coverage ratio, which are consistent with the Bank's credit risk appetite and rebalanced credit portfolio strategy. The NPL ratio trend was primarily attributable to higher non-performing exposures in the business banking and consumer loan portfolios (credit cards, auto loans, and real estate). Nonetheless, the Bank's NPL ratio is generally acceptable and is lower relative to the industry's NPL ratio, as published by BSP, and relative to the Bank's total loan portfolio, which is well diversified across key industries,

with adequate loan loss provisioning, and in general compliance to BSP guidelines and regulatory ceilings on credit risks (including single borrower's limit and related party transactions). The Bank's credit risk management system is governed by stringent credit underwriting policies and risk rating parameters (e.g., internal credit risk rating systems and credit scorecards), as well as lending procedures and standards which are regularly reviewed and updated given regulatory requirements and market developments. Reviews of credit portfolios, products and programs, internal and regulatory credit stress tests, and risk reporting to Senior Management and the RMCom are regularly conducted to ensure that the Bank is aligned with sound credit risk management best practices. Since January 2018, the Bank adopted the accounting standards on classification and measurement under PFRS 9 guidelines. The Bank began recognizing credit losses upon initial recognition of its assets through the Expected Credit Loss (ECL) models. The Bank also complies with BSP's requirement of maintaining 1% general loan loss provisions for Stage 1 loans as prescribed by BSP 1011. In view of the continuing volatilities in the macroeconomic environment, the Bank regularly updates its macroeconomic forecasts and uses these forecasts to update the forward-looking, point-in-time probability of default and loss rate models used in ECL calculation. Industry risk assessments, proactive collection and loan restructuring measures, and disciplined loan loss provisioning are being strictly observed to mitigate credit risks and vulnerabilities due to persistent and heightened global and local market developments and industry risks on the Bank's borrowing accounts.

- The Bank closely monitors the risk exposures of both trading and non-trading portfolios. Assets in both on- and off-balance sheet trading portfolios are marked-to-market, and the resulting gains and losses are recognized through profit and loss. Market risk exposures are measured using the historical simulation Value-at-Risk (VaR) model complemented by several risk metrics such as Stop Loss and DV01. As of the third quarter of 2026, Philippine Government Securities (GS)/PHP BVAL rates and U.S. Treasury yields increased across the curve by an average of approximately 46 basis points and 67 basis points quarter-on-quarter, respectively. Market conditions during the quarter were characterized by persistent inflationary pressures, tighter monetary policy environment and continued depreciation of the Philippine Peso amidst continued local and geopolitical uncertainties, and energy price volatility. Despite the challenging market conditions, the Bank continued to prudently manage its trading portfolio and maintain disciplined risk-taking practices. As of September 30, 2026, trading Value-at-Risk (VaR) remained well within the limits approved by the Risk Management Committee (RMCom), reflecting the Bank's conservative stance and adherence to its established risk appetite framework.

- The Bank also conducts regular price stress tests that measure the potential impact of adverse movements in interest rates and other risk factors on the Bank's trading and banking books, and the corresponding impact to the Bank's CAR and CET1 ratios. The stress-testing activities are useful to help better assess how extreme, yet plausible conditions and external events may potentially affect the Bank's resilience and financial condition. The results of the third quarter of 2026 price stress test on both the trading and banking books showed that the Bank's post-shock CAR and CET1 levels are well above the minimum internal and regulatory requirement given adverse movements in risk factors.

- Interest rate risk exposures arising from core banking activities are measured through (a) Earnings-at-Risk (EaR), or the potential deterioration in net interest income over the short- to medium-term horizon (i.e., those occurring in the next one to three years) due to adverse movements in interest rates, and (b) Balance Sheet Value-at-Risk (BSVaR), or the impact on the economic value of future cash flows in the banking book due to changes in interest rates. As of the third quarter of 2026, BPI Group's BSVaR and EaR levels are well within the RMCom-approved limits.

- The Bank's liquidity profile is measured and monitored through its internal metric, the Minimum Cumulative Liquidity Gap (MCLG) supplemented by liquidity risk monitoring tools, as well as through regulatory metrics, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). MCLG measures the smallest net cumulative cash inflow (if positively gapped) or the largest net cumulative cash outflow (if negatively gapped) over the next three months. LCR promotes the short-term resilience of the Bank's liquidity risk profile and requires the Bank to hold an adequate level of high-quality liquid assets (HQLA) to cover net cash outflows in the next 30 days. NSFR, on the other hand, requires the Bank to maintain a stable funding profile to cover its assets over a horizon of one year. Both LCR and NSFR are designed to strengthen the resilience of the Bank against liquidity shocks. As of the third quarter of 2026, BPI Group's LCR and NSFR figures exceed the prescribed minimum requirement set by the BSP.

- The Bank regularly reviews its risk models and assumptions to assess performance, accuracy and/or effectiveness, from which recalibration or update is conducted, as necessary. Model validation is performed by a team independent of development, guided by an established framework and standards. Independent validation reports are presented to the Bank's RMCom and action items are subject to monitoring and review. Enterprise risk systems are continuously enhanced and/or upgraded considering increasing regulatory expectations and the Bank's risk data aggregation initiatives towards the completeness, accuracy, timeliness and quality of risk data, dashboards, and reporting. The Bank also utilizes data analytics to support risk and regulatory requirements and reporting.

- The Bank has maintained the operational-related risk losses to less than 1% of gross income as of August 2026. These losses remain well within the conservative and prudent risk appetite established by Senior Management and the Board/RMCom, and primarily arise from the inherent risks associated with the execution of the Bank's day-to-day business operations. The RMCom is regularly apprised of operational risks through comprehensive reporting and discussions during monthly meetings. In addition, the RMCom is continuously informed about the evolving cybercrime landscape, emerging threats, industry developments, and the corresponding mitigation strategies implemented by the Bank.

- The acceleration of digitalization, use of cloud-based services, remote work, rapid adoption of AI, and the ever-evolving cyber threat landscape expose the Bank to increased risk of cyber-attacks (e.g., ransomware, supply chain attacks). Investment in technology-based defenses thus remains a core cyber security strategy. The 24/7 Cyber Security Operations Center enables the Bank to detect and respond to threats when these happen. Technical tools continue to be deployed and upgraded to protect against email, network, and cloud attacks. The Bank also relies on robust

threat intelligence feeds that provide visibility into ongoing threats and emerging cyber-attacks and inform its defense posture accordingly. A Third-party and Vendor Risk Management Program addresses supply chain risk through a stringent vetting process of service providers and IT suppliers.

- To build and maintain a cyber-aware organization, the Bank has invested in an Information Security Awareness Program to ensure that employees are adequately trained and equipped in protecting information. To validate the effectiveness of the Awareness Program, a quarterly simulation of social engineering attacks on employees is conducted with the results reported to Senior Management and the Board.

- Similarly, awareness campaigns are conducted for clients to combat rising fraud due to the increased adoption of online services by the public. These have been intensified with sustained engagements in social media, BPI websites, press releases, e-mail bulletins, and media outings.

- Considering the Bank's operational risk-related losses, including both actual losses incurred and hypothetical losses identified through scenario analysis exercises, the Bank remains adequately capitalized to absorb both expected and unexpected operational risk losses. This demonstrates the Bank's financial resilience and its capacity to withstand potential operational risk events while maintaining business continuity and stability.

- The significant judgments made in classifying a particular financial instrument in the fair value hierarchy.

  - The assumptions/judgments made in the Bank's interim financial statements are consistent with the most recent annual financial statements as of December 31, 2025.

- A comparison of the fair values as of date of the recent interim financial report and as of date of the preceding interim period, and the amount of gain/loss recognized for each of the said periods.

  - The BPI Group classifies its financial assets in the following measurement categories: at Fair Value through Profit and Loss (FVTPL), Fair Value through Other Comprehensive Income (FVOCI), and at Amortized Cost. The recognition of each category's fair values and gain(s)/loss(es) for the relevant periods are detailed below.

    - **FVTPL:** A gain or loss on a debt investment that is subsequently measured at FVTPL and is not part of a hedging relationship is recognized in profit or loss and presented in the statements of income within "Securities trading gain" in the period in which it arises, unless it arises from debt instruments that were designated at fair value or which are not held for trading, in which case they are presented separately.

    - **FVOCI:** Movements in the carrying amount are taken through other comprehensive income, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortized cost which are recognized in the

statements of income. When the financial asset is derecognized, the cumulative gain or loss previously recognized in other comprehensive income is classified from equity to profit or loss.

- **Amortized Cost:** Carrying amount and Fair value are summarized in the following table.

In P Million	**Carrying Amount**	**Fair Value**
September 30, 2026 (unaudited)	372,266	364,414
December 31, 2025 (audited)	353,145	350,530

The carrying amount of these assets is adjusted by any expected credit loss allowance recognized and measured.

BANK OF THE PHILIPPINE ISLANDS
SEGMENT REPORT
For the Quarter Ended September 30, 2026

In P Mn	CONSUMER BANKING	CORPORATE BANKING	INVESTMENT BANKING / FINANCIAL MARKETS	CORP / ELIM	TOTAL
Net interest income	27,578	7,379	8,339	(2,241)	41,055
Impairment charge	7,097	(537)	(18)	0	6,542
Net interest income after impairment charge	20,481	7,916	8,357	(2,241)	34,513
Fees and commission income	3,011	1,187	214	(113)	4,300
Other income	4,433	199	1,728	1,275	7,635
GRT	(558)	(82)	(91)	11	(720)
Other Income, net	6,886	1,305	1,850	1,174	11,215
Compensation and fringe benefits	5,930	1,003	622	604	8,159
Occupancy and equipment-related expenses	2,750	128	371	4,144	7,393
Other operating expenses	9,764	1,531	597	(2,401)	9,491
Total operating expenses	18,443	2,663	1,590	2,347	25,043
Provision for Income Tax					4,573
Income Before Impairment Losses, Income Tax and Minority Interest	15,254	8,340	7,047	(3,415)	27,226
Operating Profit	8,158	8,877	7,065	(3,415)	20,684
Share in net income of associates					852
Total Assets	1,053,793	1,843,773	849,998	99,928	3,847,492
Total Liabilities	1,953,062	1,078,950	288,612	36,020	3,356,645

BANK OF THE PHILIPPINE ISLANDS
SEGMENT REPORT
For the Nine Months Ended September 30, 2026

In P Mn	CONSUMER BANKING	CORPORATE BANKING	INVESTMENT BANKING / FINANCIAL MARKETS	CORP / ELIM	TOTAL
Net interest income	81,713	29,168	15,891	(5,686)	121,087
Impairment charge	20,001	(89)	(34)	1	19,879
Net interest income after impairment charge	61,712	29,257	15,925	(5,686)	101,208
Fees and commission income	10,309	2,568	1,290	(323)	13,844
Other income	11,019	1,318	7,258	3,973	23,568
GRT	(1,528)	(237)	(387)	(63)	(2,215)
Other Income, net	19,800	3,649	8,160	3,588	35,197
Compensation and fringe benefits	18,272	3,133	1,899	1,807	25,112
Occupancy and equipment-related expenses	8,003	341	1,082	12,297	21,724
Other operating expenses	27,442	4,149	1,752	(6,501)	26,842
Total operating expenses	53,718	7,624	4,733	7,602	73,677
Provision for Income Tax					13,609
Operating Profit	27,794	25,283	19,352	(9,701)	62,728
Share in net income of associates					2,406
Total Assets	1,053,793	1,843,773	849,998	99,928	3,847,492
Total Liabilities	1,953,062	1,078,950	288,612	36,020	3,356,645

Item 2. Management Discussion and Analysis of Financial Condition and Results of Operations

Financial Condition as of September 30, 2026, versus as of December 31, 2025

Total resources increased by P196.00 billion, or 5.4%, to P3.85 trillion, primarily driven by growth in **loans and advances, net**, across institutional and consumer portfolios.

Other material increases are as follows:

- **Financial Assets at Fair Value through Profit or Loss**, at P128.31 billion, grew by P43.03 billion or 50.5%, primarily due to higher holdings of trading securities and favorable positioning in marketable financial instruments.
- **Interbank Loans Receivable and Securities Purchased under Agreements to Resell**, at P60.23 billion, increased by P24.75 billion, or 69.8%, primarily due to higher placements under reverse repurchase agreements with the Bangko Sentral ng Pilipinas (BSP).
- **Financial Assets at Amortized Cost**, increased by P19.12 billion, or 5.4%, to P372.27 billion, primarily due to purchases of government securities.
- **Other Resources, net**, increased by P6.32 billion, or 24.6%, to P31.95 billion, mainly due to higher miscellaneous assets.
- **Bank Premises, furniture, Fixtures and Equipment, net**, at P29.04 billion, increased by P3.95 billion, or 15.7%, primarily due to capital expenditures related to branch modernization, construction, and renovation projects.
- **Deferred Income Tax Assets, net**, up P2.04 billion, or 10.6%, to P21.21 billion primarily due to higher allowance for impairment losses.
- **Assets Held for Sale, net**, at P14.36 billion, increased by P1.94 billion, or 15.7%, primarily due to the higher volume of foreclosed properties acquired during the period.
- **Assets Attributable to Insurance Operations**, increased by P1.22 billion, or 5.4%, to P23.87 billion, primarily due to higher insurance receivables and increased investment holdings of the Bank's non-life insurance subsidiary.

These increases were partially offset by declines in the following accounts:

- **Cash and Other Cash Items** declined by P8.96 billion, or 16.9%, to P44.05 billion, reflecting a lower cash balance on hand.
- **Financial Assets at Fair Value through OCI**, at P279.34 billion, down P6.03 billion, or 2.1%, on the lower fair valuation of debt securities.
- **Due from Bangko Sentral ng Pilipinas**, at P103.73 billion, declined by P2.62 billion or 2.5%, on the lower balance maintained with the BSP.

Total liabilities increased by P184.03 billion, or 5.8%, to P3.36 trillion, primarily driven by growth in deposits and other borrowed funds. **Total Deposits** increased to P2.97 trillion, up P134.17 billion or 4.7%, primarily driven by growth in time deposits, partly offset by lower demand and savings deposits.

Other notable increases include:

- **Other Borrowed Funds** increased by P49.40 billion, or 22.1%, to P272.83 billion, driven by short-term borrowings and bond issuances.
- **Derivative Financial Liabilities** increased by P2.77 billion, or 74.9%, to P6.47 billion, reflecting adverse movements in underlying market variables.
- **Liabilities Attributable to Insurance Operations** rose by P1.46 billion, or 8.2%, to P19.30 billion, due to higher liabilities of the Bank's non-life insurance subsidiary.
- **Accrued Taxes, Interest and Other Expenses**, increased by P1.03 billion or 5.0%, to P21.71 billion representing accrued interest on loan availment transactions via BSP's Discount Window Facility, as well as the estimated liability for income tax.

These increases were partly offset by declines in:

- **Deferred Credits and Other Liabilities**, which decreased by P3.16 billion, or 5.8%, to P51.68 billion, mainly due to lower accounts payable.
- **Manager's Checks and Demand Drafts Outstanding**, which declined by P1.35 billion, or 12.9%, to P9.11 billion, reflecting lower volumes of manager's checks issued and lower foreign remittances pending payment or disposition.
- **Due to Bangko Sentral ng Pilipinas (BSP) and other banks** declined by P292 million, or 9.3%, to P2.86 billion, on lower cash delivered by counterparties as required collateral for certain transactions, partly offset by higher tax collections received on behalf of the Bureau of Internal Revenue.

Total capital stood at P490.85 billion, an increase of P11.98 billion, or 2.5%.

- **Surplus** increased by P35.15 billion, or 12.8%, to P309.22 billion, driven by cumulative net income for nine months, partly offset by cash dividend payments and the transfer to reserves appropriated for general loan loss provision.
- The increase in capital was partially offset by the widening of **Accumulated Other Comprehensive Loss**, which increased from P10.59 billion at year-end 2025 to P34.24 billion as of September 30, 2026, primarily due to cumulative unrealized losses arising from changes in fair value of FVOCI securities.

RESULTS OF OPERATIONS

For the Quarters ended September 30, 2026, and September 30, 2025

Net income for the third quarter of 2026 amounted to P16.07 billion, down P1.46 billion, or 8.3%, from the same period last year, primarily due to higher **operating expenses** and **impairment losses** and lower trading income from **securities** and **foreign exchange trading.**

Net interest income increased to P41.05 billion, up P3.15 billion, or 8.3%, driven by the 9.7% growth in average earning assets.

Interest income, net of GRT, reached P61.08 billion, up P6.06 billion, or 11.0%, supported by the following increases in income on:

- **Loans and advances** generated P52.29 billion, up P5.27 billion or 11.2%, primarily driven by higher average loan volume, partially offset by lower yields.
- **Financial assets at FVOCI** contributed P4.06 billion, up P492 million, or 13.8%, primarily due to higher yields and increased average asset balances.
- **Financial assets at Amortized Cost** generated P4.05 billion, an increase of P434 million, or 12.0%, driven by higher yields and growth in average asset balances.

These increases were partially offset by a decline in income on:

- **Financial assets at FVTPL**, which contributed P221 million, down P102 million, or 31.5%, mainly due to lower yields, partly mitigated by higher average asset volumes.
- **Deposits with BSP and other banks** earned P448 million, down P38 million or 7.9%, primarily due to lower average asset balances.

Interest expense increased to P20.02 billion, up P2.91 billion, or 17.0%, attributable to:

- **Deposits**, which incurred interest expense of P16.13 billion, up P2.30 billion, or 16.6%, driven by higher average deposit volumes.
- **Bills payable and other borrowings**, which increased by P616 million, or 18.8%, to P3.89 billion, primarily due to higher average borrowings, partially offset by lower funding costs.

Other income, net of GRT, amounted to P11.21 billion, down P652 million, or 5.5%, reflecting the following movements:

- **Trading gain on securities** declined to P411 million, down P1.37 billion, or 76.9%, primarily due to mark-to-market losses resulting from the upward movement in market yields.
- **Foreign exchange trading income** declined to P229 million, down P311 million, or 57.5%, primarily due to lower trading gains arising from adverse foreign exchange movements during the period.
- **Income attributable to insurance operations** reached P859 million, up P48 million, or 5.9%, primarily driven by higher earnings contributions from the Bank's insurance subsidiaries and affiliates.
- **Fees and commissions** rose to P4.00 billion, up P277 million, or 7.4%, driven by higher service charges and bank commissions.
- **Other operating income** increased to P5.71 billion, up P700 million, or 14.0%, largely due to higher trust fees, credit card income and miscellaneous income.

Other expenses increased by P2.29 billion, or 10.1%, to P25.04 billion, mainly due to increases in:

- **Other operating expenses**, which reached P9.49 billion, up P1.30 billion, or 15.8%, driven by higher transaction servicing costs, marketing expenses, management and professional fees and regulatory expenses.
- **Compensation and fringe benefits**, which increased to P8.16 billion, up P477 million, primarily due to higher headcount, higher contribution to retirement fund, and 175th anniversary activities.

- **Occupancy and equipment-related expenses**, which rose to P7.39 billion, up P518 million, or 7.5%, primarily due to higher banking house rent, depreciation and amortization, utilities expense and technology-related expenditures.

Impairment losses rose by P2.04 billion, or 45.4%, to P6.54 billion, reflecting higher provisions based on updated credit risk assessments and prevailing macroeconomic conditions.

Provision for income tax decreased to P4.57 billion, down P393 million, or 7.9%.

- **Deferred income tax**, down P354 million, from a benefit of P592 million to a benefit of P946 million, primarily due to higher loss provisioning this quarter.
- **Current income tax** also declined by P39 million or 0.7% to P5.52 billion.

Income attributable to non-controlling interest amounted to P44 million, up P11 million, or 33.3%, mostly from higher earnings contribution from the Bank's non-life insurance subsidiary.

Total comprehensive income declined by P15.29 billion, or 71.7%, to P6.02 billion, reflecting lower net income before minority interest and the recognition of a P10.09 billion **other comprehensive loss**, compared with a P3.76 billion other comprehensive income in the same period last year.

For items that may be reclassified subsequently to profit and loss:

- **Net change in fair value reserve on FVOCI securities, net of tax effect** recorded a loss of P9.91 billion, compared with income of P3.21 billion in the same period last year, primarily due to adverse fair value movements in the Bank's investment securities portfolio.
- **Share in other comprehensive loss of associates** amounted to P507 million, a decrease of P599 million, or 647.6%, compared with a gain of P93 million in the same period last year, primarily reflecting adverse fair value movements in the investment portfolio of the Bank's life insurance associate.
- **Currency translation differences** resulted in a gain of P223 million, but still lower by P88 million, or 28.4%, from P311 million in the same period last year, primarily reflecting the impact of the strengthening of the U.S. dollar against major currencies.
- **Fair value reserve on investments of insurance subsidiaries, net of tax,** recorded a P55 million loss, a decrease of P72 million from the prior year's P17 million gain, mainly due to adverse fair value movements in the investment portfolios of the Bank's insurance subsidiaries.

For items that will not be reclassified to profit and loss:

- **Share in other comprehensive income of associates** at P156 million, up by P31 million or 24.6% from the same period in the prior year, primarily due to favorable fair value movements in the investment portfolio of the Bank's life insurance associate.
- **Actuarial gain on defined benefit plan, net of tax**, amounted to P2 million, from nil the same period last year, from lower loss this quarter of the Bank's microfinance subsidiary.

Income attributable to non-controlling interest within other comprehensive income, declined to P18 million, down P23 million, or 55.2%, mainly due to lower fair value reserves on investments held by the Bank's insurance subsidiary.

For the Nine Months ended September 30, 2026, and September 30, 2025

Net income for the first nine months of 2026 declined by P1.58 billion, or 3.1%, from the same period last year, to P48.90 billion, primarily due to higher **impairment losses** and **operating expenses.**

Net interest income increased to P121.09 billion, up P12.02 billion or 11.0%, driven by a 10.7% growth in average earning assets and a slightly higher net interest margin (NIM) by 1 basis point.

Interest income, net of GRT, reached P176.63 billion, up P18.07 billion or 11.4%, supported by the following:

- **Loans and advances** totaled P150.37 billion, up P15.20 billion or 11.2%, driven by higher average asset volume.
- **Financial assets at FVOCI** contributed P12.17 billion, an increase of P1.82 billion or 17.6%, due to improved yields coupled with higher average asset volume.
- **Financial assets at amortized cost** generated P11.82 billion, up P1.23 billion or 11.6%, on higher yields and increased average asset volume.
- **Deposits with BSP and other banks** amounted to P1.62 billion, up P104 million or 6.9%, mostly driven by improved yields.
- **Financial assets at FVTPL** contributed P647 million, down P286 million or 30.7%, as lower yields offset the impact of higher average asset volume.

Interest expense rose to P55.54 billion, an increase of P6.04 billion, or 12.2%, mainly due to:

- **Deposits** at P44.63 billion, up P3.71 billion or 9.1%, driven by higher average volume.
- **Bills Payable and other borrowings** at P10.91 billion, up by P2.33 billion or 27.2%, likewise due to higher average volume.

Other income, net of GRT increased to P35.20 billion, up P1.93 billion or 5.8%, attributable to the following:

- **Other operating income** of P16.66 billion, up P2.39 billion or 16.7%, driven by higher credit card income, trust fees and miscellaneous income.
- **Fees and commissions** of P12.91 billion, up P1.69 billion or 15.1%, reflecting higher service charges, underwriting fees and domestic bank commissions.
- **Income attributable to insurance operations** of P2.88 billion, up P247 million, or 9.4%, primarily due to higher earnings contributions from the Bank's insurance affiliate and non-life insurance subsidiaries.
- **Foreign exchange trading income** of P1.71 billion, down P53 million or 3.0%, driven by losses in Derivatives and Funding Swaps.

- **Trading gain on securities** of P1.04 billion, down P2.34 billion or 69.2%, primarily due to mark-to-market losses resulting from the continued rise in yields.

Other expenses rose to P73.68 billion, up P8.18 billion or 12.5%, mainly due to increases in:

- **Other operating expenses** of P26.84 billion, up P4.10 billion or 18.0%, primarily driven by higher transaction servicing costs, marketing and product expenses, management and professional fees and increased regulatory and miscellaneous expenses.
- **Occupancy and equipment-related expenses** of P21.72 billion, up P2.11 billion or 10.7%, mainly due to higher spending on technology, depreciation, security services, utilities and banking house rent.
- **Compensation and fringe benefits** of P25.11 billion, up P1.97 billion or 8.5%, reflecting increased headcount, salary adjustments, and higher contribution to retirement fund and performance bonus accruals.

Impairment losses increased to P19.88 billion, up P8.13 billion, or 69.2%, primarily due to higher provisions recognized based on updated forward-looking credit risk assessments and prevailing macroeconomic conditions.

Provision for income tax amounted to P13.61 billion, down P751 million, or 5.2%.

- **Deferred income tax** declined by P1.84 billion from a benefit of P285 million to a benefit of P2.12 billion, primarily due to higher loss provisioning, net of write-offs.
- **Current income tax**, meanwhile, was P1.09 billion or 7.4% higher as it increased to P15.73 billion, driven by higher taxable revenues.

Income attributable to non-controlling interest declined to P218 million, down P17 million, or 7.4%, on lower earnings contribution from the Bank's non-life insurance subsidiary.

Total comprehensive income amounted to P25.37 billion, down P29.89 billion or 54.1%. This was driven by lower **net income before minority interest** of P49.12 billion, down P1.60 billion, or 3.2%, as well as **other comprehensive loss** incurred this year.

Total other comprehensive loss, net of tax, amounted to P23.75 billion, a deterioration of P28.29 billion from the P4.54 billion gain recorded in the same period last year.

Material movements are as follows:

For items that may be reclassified subsequently to profit and loss:

- **Net change in fair value reserve on FVOCI securities, net of tax**, recorded a P23.35 billion loss, a deterioration of P27.63 billion from last year's P4.28 billion gain, due to adverse fair value movements in the Bank's investment securities portfolio.
- **Share in other comprehensive loss of associates** amounted to P1.00 billion, falling by P1.07 billion, from last year's P67 million gain, mainly due to the lower valuation of the life insurance associate's investment securities.

- **Fair value reserve on investments of insurance subsidiaries, net of tax**, recorded a P190 million loss, compared with P70 million income last year, reflecting adverse fair value movements in investment portfolios of the Bank's insurance subsidiaries.
- **Currency translation differences** amounted to P612 million, improving by P505 million, due to the strengthening of the US dollar.

For items that will not be reclassified to profit and loss:

- **Actuarial loss on defined benefit plan, net of tax effect**, amounted to P35 million, deteriorating by P7 million, primarily due to the recognition of remeasurement loss on the fair value of retirement plan assets of the Bank's thrift subsidiary and life insurance affiliate, partly offset by gains on the Bank's non-life insurance subsidiaries.
- **Share in other comprehensive gain of associates** totaled P210 million, improving by P164 million, from last year's gain of P46 million, driven by favorable fair value movements in the life insurance associate's investment portfolio.

Income attributable to non-controlling interest within other comprehensive income amounted to P123 million, down P127 million, mainly due to lower fair value reserves recognized on the investment portfolio of the Bank's non-life insurance subsidiary.

Key Performance Indicators

The following ratios, applied on a consolidated basis, are used to assess the performance of the Bank and its majority owned subsidiaries:

	Sept. 30, 2026	Sept. 30, 2025
Return on Equity (%)	13.57	14.96
Return on Assets (%)	1.76	2.02
Net Interest Margin (%)	4.61	4.60
Operating Efficiency Ratio (%)	47.14	46.02
Capital Adequacy Ratio (%) - Basel III	14.67 *	15.83

** indicative*

Return on equity (ROE), the ratio of net income to average equity, stood at 13.57%, 138 bps lower than last year's 14.96%, due to lower net income and higher average equity.

Return on assets (ROA), the ratio of net income to average assets declined to 1.76% from 2.02% last year, as net income decreased while average assets continued to expand.

Net interest margin (NIM), measured as net interest income divided by average interest-bearing assets, improved slightly to 4.61%, as growth in net interest income outpaced the expansion in average earning assets.

Operating efficiency (cost to income) ratio, which measures operating expenses relative to income, increased to 47.14%, as growth in operating expenses outpaced the growth in revenues.

Capital adequacy ratio (CAR), the ratio of total qualifying capital to total risk-weighted assets, at an indicative 14.67%, was lower than 15.83% in the prior year. Similarly, the Common Equity Tier 1 (CET1) ratio declined to 13.88% from 15.00% from the same period last year. The decrease in capital ratios was primarily driven by the growth in risk-weighted assets, which outpaced the increase in qualifying capital. Despite the decline, both capital ratios remained above BSP minimum regulatory requirements.

Subsequent Events

- On 21 October 2026, the Board of Directors (the "Board") of the Bank approved the succession plan for the position of President & CEO whereby Ms. Maria Cristinia "Ginbee" L. Go, currently the head of BPI Consumer Banking, was identified to succeed Mr. Jose Teodoro K. Limcaoco as President & CEO of BPI, effective April 26, 2027, after the Annual Stockholders' Meeting, and subject to obtaining necessary approvals.

  Following the transition, Mr. Limcaoco will remain a member of the BPI Board of Directors and will take on senior governance roles in other major operating companies of the Ayala Group.

- On 26 October 2026, the Bank announced its intention to offer and issue P5 Billion Philippine Peso-denominated fixed-rate BPI Sustainable Impact Building Our Legacy Bonds (the "BPI SIBOL Bonds") due 2028, with an option to upsize (the "Offer"), representing the third tranche under BPI's P200 Billion Bond and Commercial Paper Program. The BPI SIBOL Bonds will have a tenor of one (1) year and nine (9) months. BPI will channel the proceeds of the Offer into financing or refinancing eligible green and social projects in accordance with its Sustainable Funding Framework, consistent with the ASEAN Sustainability Bond Standards.

  On 20 October 2026, the Securities and Exchange Commission authorized the BPI SIBOL Bonds to carry the "ASEAN Sustainability Bond" label.

  The public offer period is scheduled to commence on November 23, 2026 and end on December 4, 2026, subject to applicable regulatory requirements and market conditions. The BPI SIBOL Bonds are expected to be issued and listed on the Philippine Dealing & Exchange Corp on December 16, 2026.

Material Events and Uncertainties

Other than the disclosures enumerated above, the Bank has nothing to report on the following:

1. Any known trends, demands, commitments, events or uncertainties that will have a material impact on its liquidity.
2. Any event that will trigger direct or contingent financial obligation that is material to the Bank, including any default or acceleration of an obligation.
3. Other material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Bank with unconsolidated entities or other persons created during the reporting period.
4. Any material commitments for capital expenditures.
5. Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales/revenues/income from continuing operations.
6. Any significant elements of income or loss that did not arise from the Bank's continuing operations.
7. Any seasonal aspects that had a material effect on the financial condition or results of operations.

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.

BANK OF THE PHILIPPINE ISLANDS
Issuer

JOSE TEODORO K. LIMCAOCO
President &
Chief Executive Officer

Date: November 10, 2026

ERIC ROBERTO M. LUCHANGCO
Executive Vice President &
Chief Finance Officer

Date: November 10, 2026

BPI UNIBANK
CONSOLIDATED AGING OF ACCOUNTS RECEIVABLE
SEPTEMBER 30, 2026

No. of Days Outstanding		Amount (In Thousands)
0-90	P	2,027,601
91-180		253,679
181-360		1,234,780
Over 360		843,770
Total		**4,359,830**
Less : Allow. For Probable Losses		**1,170,437**
Net of Allowance	P	**3,189,393**