

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

[illegible][illegible]

(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. ANGELA PILAR B. MARAMAG

Contact Person

8246-5902**Company Telephone Number**

1 2 3 1

Month **Day**

Fiscal Year

SEC FORM 17-C

FORM TYPE

$$\begin{array}{|c|c|} \hline 0 & 4 \\ \hline \end{array} \quad \begin{array}{|c|c|} \hline 2 & 2 \\ \hline \end{array} \quad 21$$

Month **Day**
Annual Meeting

Secondary License Type, If Applicable

--	--	--

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total Amount of Borrowings

[illegible]

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

[illegible]

Document I.D.

Cashier

Cashier

STAMPS

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. 21 April 2022
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
---------------------	--

Common

4,513,128,255 shares

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 2022 in its earnings announcement with the headline "BPI kicks off 2022 with net income up 50% for the first quarter." Highlights as follows:

- Net income was P8.0 billion for the first quarter of 2022, up 59.6% compared to the same period last year. The strong performance was attributable to higher net interest income, lower loss provisions, and normalized tax expenses, after last year's one-time tax adjustments upon effectivity of the CREATE law.
- BPI recognized provisions of P2.5 billion as of March 31, 2022, a 30.6% reduction from the P3.6 billion booked over the same period last year. NPL Ratio improved to 2.38% from 2.49% in December 2021. NPL Coverage Ratio stood at 149.6%.
- Total loans as of March 31, 2022 was P1.5 trillion, a 7.1% boost year-on-year, due to higher loan volumes across the board. Total deposits also grew year-on-year to P1.9 trillion, up 13.1%. Total assets reached P2.4 trillion, up 9.88% versus the same period last year.
- Indicative Common Equity Tier 1 Ratio of 16.2% and a Capital Adequacy Ratio of 17.0%, both above regulatory requirements. Return on Equity was 11.0%, while Return on Assets was 1.36%.

The Bank's 1Q 2022 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

21 April 2022
Date


ANGELA PILAR B. MARAMAG
Corporate Secretary