

COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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Atty. Maria Lourdes P. Gatmaytan

Contact Person

(632) 8246-5902

Company Telephone Number

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Month Day
Fiscal Year

SEC FORM 17-C

FORM TYPE

0	4	2	8
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Month Day
Annual Meeting

N/A

Secondary License Type, If Applicable

C	F	D
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Dept. Requiring this Doc.

Amended Articles Number/Section

11,971

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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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. 20 July 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 OFFICE)
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>4,513,128,255 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 half of 2022 in its earnings announcement with the headline "BPI net income up 73% for the first half of 2022." Highlights as follows:

- Net income of P20.4 billion was up 73.0% year-on-year on higher revenues and lower provisions. This result is inclusive of a net gain on sale of property and tax adjustments due to the CREATE Law. Excluding the impact of the asset sale, net income stood at P16.7 billion, up 24.0% for the first semester. For the second quarter, net income was P12.5 billion, up 82.9% year-on-year.
- BPI recognized provisions of P5.0 billion for the first half of the year, a 23.1% reduction from the P6.5 billion booked over the same period last year. NPL ratio further improved to 1.99% and NPL coverage ratio stood at a comfortable 170.7%.
- Total loans as of June 30, 2022 was P1.6 trillion, a 14.4% growth year-on-year, due to higher loan volumes across all portfolios. Total deposits grew 18.3% year-on-year to P2.0 trillion. Total assets reached P2.5 trillion, up 13.1% versus the same period last year.
- Indicative Common Equity Tier 1 Ratio of 16.0% and a Capital Adequacy Ratio of 16.9% are both above regulatory requirements. Return on Equity was 13.98%, while Return on Assets was 1.71%.
- In May 2022, the Bank announced the shift to a dividend policy based on a dividend payout ratio of 35% to 50% of previous year's earnings and the distribution of P1.06 dividend per share for the first semester of 2022, up P0.16 or 17.8% from the same period last year. This dividend policy replaces the fixed P0.90 dividend per share per semester paid by the Bank in prior years.

The Bank's 2Q 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



Eric M. Luchangco, Chief Finance Officer

Authorized Signatory

20 July 2022

Date