

COVER SHEET

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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)

2	2	/	F	-	2	8	/	F		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	.		M	A	K	A	T	I		A	V	E	.	,						
B	E	L	-	A	I	R	,		M	A	K	A	T	I		C	I	T	Y									

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

ATTY. MARIA LOURDES P. GATMAYTAN
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Contact Person

8663-6525
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Company Telephone Number

1	2		3	1
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Month      Day  
Fiscal Year

SEC FORM 17-C
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FORM TYPE

0	4		2	1	25
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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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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

STAMPS
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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. 23 May 2025  
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. 22/F-28/F AYALA TRIANGLE GARDENS TOWER 2, PASEO DE ROXAS COR.  
MAKATI AVE., BEL-AIR, MAKATI CITY (current business address)  
Address of principal office  
  
1226  
Postal Code
8. (632) 8663-6525 (CORPSEC OFFICE) / (632) 8663-6733 (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>5,283,794,223 shares</u>

11. Indicate the item numbers reported therein: Item 9

Item 9 - Other Events

**Re: BPI Solo & Consolidated Balance Sheet as of March 31, 2025**

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

  
**SHIELA ANGELA D. AQUINO**  
Assistant Corporate Secretary

23 May 2025  
Date



# BANK OF THE PHILIPPINE ISLANDS

22/F - 28/F Ayala Triangle Gardens Tower 2, Paseo de Roxas corner Makati Ave., Bel-Air, Makati City  
www.bpi.com.ph

## BALANCE SHEET

(Head Office and Branches)  
As of March 31, 2025

		Current Quarter	Previous Quarter
ASSETS			
Cash and Cash Items	P	39,642,564,808.43	49,136,378,092.30
Due from Bangko Sentral ng Pilipinas		96,598,926,876.88	161,246,617,673.79
Due from Other Central Banks and Banks - Net		34,221,825,644.34	68,462,288,958.26
Financial Assets at Fair Value Through Profit or Loss (FVPL) <sup>1/</sup>		54,189,172,184.44	39,633,030,322.59
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		248,060,101,508.62	258,574,353,057.37
Debt Securities at Amortized Cost - Net		324,908,173,661.83	332,678,860,048.43
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		17,824,089,795.29	9,111,524,821.99
Loans and Receivables - Others		2,233,832,268,609.22	2,220,714,069,794.49
Loans and Receivables Arising from RA/CA/PR/SLB		51,833,326,092.10	0.00
<b>Total Loan Portfolio (TLP) - Gross</b>		<b>2,303,489,684,496.61</b>	<b>2,229,825,594,616.48</b>
Allowance for Credit Losses <sup>2/</sup>		48,391,577,362.69	48,308,482,030.48
<b>Total Loan Portfolio - Net</b>		<b>2,255,098,107,133.92</b>	<b>2,181,517,112,586.00</b>
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		47,890,777,118.06	45,991,708,940.88
Bank Premises, Furniture, Fixture and Equipment - Net		19,952,122,214.25	19,810,112,588.08
Real and Other Properties Acquired - Net		6,633,528,467.43	6,868,062,373.78
Sales Contract Receivables - Net		98,772,524.16	108,925,802.46
Non-Current Assets Held for Sale		327,158,844.50	361,404,641.60
Other Assets - Net		141,628,139,888.69	131,363,228,251.43
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
<b>TOTAL ASSETS</b>	<b>P</b>	<b>3,269,249,370,875.55</b>	<b>3,295,752,083,336.97</b>

LIABILITIES			
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) <sup>3/</sup>	P	2,871,808,697.92	4,908,355,575.87
Deposit Liabilities		2,520,684,505,522.81	2,564,224,003,735.40
Due to Other Banks		816,913,639.20	2,473,160,675.75
Bills Payable		39,282,397,690.63	55,596,535,788.44
BSP (Rediscounting and Other Advances)		0.00	0.00
Interbank Loans Payable		22,080,349,080.71	25,256,863,996.04
Other Borrowings, including Deposit Substitutes		17,202,048,609.92	30,339,671,792.40
Bonds Payable - Net		107,189,561,776.45	107,486,401,947.80
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		0.00	0.00
Other Liabilities		152,824,416,356.14	132,814,836,443.44
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>2,823,669,603,683.15</b>	<b>2,867,503,294,166.70</b>

STOCKHOLDERS' EQUITY			
Capital Stock	P	52,635,779,038.97	52,609,950,559.01
Additional Paid-In Capital		143,302,313,748.39	143,247,708,208.15
Undivided Profits		15,787,894,947.62	61,848,193,893.86
Retained Earnings		245,285,896,267.18	183,569,920,892.75
Other Capital Accounts		(11,432,116,809.76)	(13,026,984,383.50)
Assigned Capital		0.00	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>445,579,767,192.40</b>	<b>428,248,789,170.27</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>3,269,249,370,875.55</b>	<b>3,295,752,083,336.97</b>

CONTINGENT ACCOUNTS			
Guarantees Issued	P	3,035,709,505.48	3,554,669,397.51
Financial Standby Letters of Credit		28,417,807,825.59	36,103,055,766.04
Performance Standby Letters of Credit		8,639,355,512.08	11,228,397,428.82
Commercial Letters of Credit		11,177,904,763.35	10,242,148,366.93
Trade Related Guarantees		983,804,526.34	2,757,844,703.45
Commitments		278,177,219,992.14	245,341,068,270.04
Spot Foreign Exchange Contracts		17,922,148,180.74	24,678,627,528.48
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		0.00	0.00
Derivatives		516,065,837,867.97	489,148,911,726.79
Others		139,831,029,149.05	74,606,630,836.80
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>1,004,250,817,322.74</b>	<b>897,661,354,024.86</b>

FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio		2.08	2.02
Net NPL Ratio		0.82	0.78
Gross NPL Coverage Ratio		100.85	107.35
Net NPL Coverage Ratio		86.63	86.73
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to Gross TLP		6.19	6.49
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties		0.00	0.01
Ratio of DOSRI Loans to Gross TLP		1.58	1.42
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI		0.02	0.03
LIQUIDITY			
Liquidity Coverage Ratio in Single Currency on Solo Basis as prescribed under existing regulations.			
a. Total Stock of High-Quality Liquid Assets		744,448,561,923.34	756,102,125,732.87
b. Total Net Cash Outflows		433,480,233,364.76	483,895,185,362.74
c. Liquidity Coverage Ratio <sup>4/</sup>		171.74	156.25
Net Stable Funding Ratio <sup>5/</sup>		146.21	138.97
Minimum Liquidity Ratio <sup>5/</sup>		0.00	0.00
PROFITABILITY			
Return on Equity		14.44	15.17
Return on Assets		2.09	2.15
Net Interest Margin		4.56	4.50
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio <sup>4/</sup>		14.05	13.14
Tier 1 Capital Ratio		14.05	13.14
CAR		14.82	13.91
LEVERAGE			
Basel III Leverage Ratio on Solo Basis, as prescribed under existing regulations.			
a. Tier 1 Capital		350,546,840,705.36	336,547,330,938.22
b. Exposure Measure		3,282,787,133,340.44	3,315,223,377,235.34
c. Leverage Ratio (%) <sup>4/</sup>		10.68	10.15
Deferred Charges not yet Written Down		0.00	0.00

<sup>1/</sup> This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.

<sup>2/</sup> This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.

<sup>3/</sup> This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.

<sup>4/</sup> Only applicable to Universal and Commercial Banks and their subsidiary banks.

<sup>5/</sup> Only applicable to Stand-alone TBs, RBs, and Coop Banks.

We hereby certify that all matters set forth in this Consolidated Balance Sheet are true and correct, to the best of our knowledge and belief.

Sgd. EMMANUEL JESUS G. OSALVO  
Senior Vice President

Sgd. ERIC ROBERTO M. LUCHANGCO  
Senior Vice President

Member: Philippine Deposit Insurance Corporation. Maximum deposit insurance for each depositor is P1,000,000.

## CONSOLIDATED BALANCE SHEET

(Bank and Financial Subsidiaries)  
As of March 31, 2025

		Current Quarter	Previous Quarter
ASSETS			
Cash and Cash Items	P	40,243,644,506.41	49,761,544,571.35
Due from Bangko Sentral ng Pilipinas		106,749,332,084.16	164,570,712,162.05
Due from Other Central Banks and Banks - Net		36,455,957,846.95	70,672,652,461.58
Financial Assets at Fair Value Through Profit or Loss (FVPL) <sup>1/</sup>		63,717,694,970.75	47,173,275,661.57
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		253,358,885,503.04	263,436,069,974.26
Debt Securities at Amortized Cost - Net		330,736,676,655.42	339,466,113,341.84
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		20,404,449,144.86	10,629,699,084.19
Loans and Receivables - Others		2,290,828,986,493.47	2,274,763,614,527.02
Loans and Receivables Arising from RA/CA/PR/SLB		53,833,326,092.10	7,500,000,000.00
<b>Total Loan Portfolio (TLP) - Gross</b>		<b>2,364,702,761,730.43</b>	<b>2,292,893,313,611.21</b>
Allowance for Credit Losses <sup>2/</sup>		51,867,564,922.37	51,412,757,982.54
<b>Total Loan Portfolio - Net</b>		<b>2,312,835,196,808.06</b>	<b>2,241,480,555,628.67</b>
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		15,960,158,273.03	15,355,080,784.45
Bank Premises, Furniture, Fixture and Equipment - Net		21,396,441,673.11	21,282,611,944.68
Real and Other Properties Acquired - Net		6,827,721,021.72	6,972,738,842.04
Sales Contract Receivables - Net		102,977,047.33	113,212,313.59
Non-Current Assets Held for Sale		338,812,863.84	464,285,949.59
Other Assets - Net		145,877,289,659.29	133,561,130,846.62
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
<b>TOTAL ASSETS</b>	<b>P</b>	<b>3,334,600,788,913.11</b>	<b>3,354,289,984,482.29</b>

LIABILITIES			
Financial Liabilities at Fair Value Through Profit or Loss (FVPL) <sup>3/</sup>	P	2,889,535,751.43	4,972,009,067.81
Deposit Liabilities		2,578,251,614,668.70	2,616,251,610,333.66
Due to Other Banks		882,133,039.20	2,473,160,675.75
Bills Payable		39,282,397,690.63	55,695,881,293.24
BSP (Rediscounting and Other Advances)		0.00	0.00
Interbank Loans Payable		22,080,349,080.71	25,256,863,996.04
Other Borrowings, including Deposit Substitutes		17,202,048,609.92	30,439,017,287.20
Bonds Payable - Net		107,189,561,776.45	107,486,401,947.80
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		500,000.00	500,000.00
Other Liabilities		159,835,620,067.98	138,471,973,267.45
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>2,888,331,362,994.39</b>	<b>2,925,351,536,585.71</b>

STOCKHOLDERS' EQUITY			
Capital Stock	P	52,635,779,038.97	52,609,950,559.01
Additional Paid-In Capital		143,332,594,413.42	143,277,988,873.18
Undivided Profits		15,757,614,282.59	61,817,913,228.82
Retained Earnings		246,002,831,328.60	184,286,855,954.17
Other Capital Accounts		(11,459,393,144.86)	(13,054,260,718.60)
Assigned Capital		0.00	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>446,269,425,918.72</b>	<b>428,938,447,896.58</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>3,334,600,788,913.11</b>	<b>3,354,289,984,482.29</b>

CONTINGENT ACCOUNTS			
Guarantees Issued	P	3,035,709,505.48	3,554,669,397.51
Financial Standby Letters of Credit		28,417,807,825.59	36,103,055,766.04
Performance Standby Letters of Credit		8,639,355,512.08	11,228,397,428.82
Commercial Letters of Credit		11,177,904,763.35	10,242,148,366.93
Trade Related Guarantees		983,804,526.34	2,757,844,703.45
Commitments		278,177,219,992.14	245,341,068,270.04
Spot Foreign Exchange Contracts		17,922,148,180.74	24,678,627,528.48
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		1,628,603,935,818.77	1,530,707,723,434.01
Derivatives		525,407,985,373.57	496,116,183,228.71
Others		140,962,075,486.91	75,344,847,653.68
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>2,643,327,946,984.97</b>	<b>2,436,074,565,777.67</b>

FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio		2.19	2.11
Net NPL Ratio		0.84	0.80
Gross NPL Coverage Ratio		100.37	106.22
Net NPL Coverage Ratio		85.42	85.13
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to Gross TLP		6.03	6.31
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties		0.00	0.01
Ratio of DOSRI Loans to Gross TLP		1.54	1.38
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI		0.02	0.03
LIQUIDITY			
Liquidity Coverage Ratio in Single Currency on Consolidated Basis as prescribed under existing regulations.			
a. Total Stock of High-Quality Liquid Assets		766,668,873,806.61	775,333,938,886.31
b. Total Net Cash Outflows		438,958,295,853.44	487,410,925,283.38
c. Liquidity Coverage Ratio <sup>4/</sup>		174.66	159.07
Net Stable Funding Ratio <sup>5/</sup>		147.43	145.70
Minimum Liquidity Ratio <sup>5/</sup>		0.00	0.00
PROFITABILITY			
Return on Equity		14.39	15.16
Return on Assets		2.03	2.10
Net Interest Margin		4.87	4.74
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio <sup>4/</sup>		14.71	13.86
Tier 1 Capital Ratio		14.71	13.86
CAR		15.48	14.63
LEVERAGE			
Basel III Leverage Ratio on Consolidated Basis, as prescribed under existing regulations.			
a. Tier 1 Capital		381,231,742,650.65	366,044,811,953.59
b. Exposure Measure		3,379,203,009,154.50	3,403,606,932,518.41
c. Leverage Ratio (%) <sup>4/</sup>		11.28	10.75
Deferred Charges not yet Written Down		0.00	0.00

### I. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)

- BPI Capital Corporation
- BPI Direct Banko, Inc., A Savings Bank
- BPI Payments Holdings, Inc.
- BPI Forex Corporation
- BPI Wealth Hongkong Limited
- BPI Europe, PLC
- BPI Investments Inc.
- BPI Wealth - A Trust Corporation
- BPI Remittance Centre HK (Ltd) <sup>6/</sup>
- BPI Wealth Singapore PTE, LTD.
- Legaspi Savings Bank, Inc.

### II. List of Subsidiary Insurance Companies

- BPIIHS Insurance Corporation
- FGU Insurance Corporation
- Ayala Plans, Inc.

<sup>1/</sup> This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.

<sup>2/</sup> This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.

<sup>3/</sup> This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.

<sup>4/</sup> Only applicable to Universal and Commercial Banks and their subsidiary banks.

<sup>5/</sup> Only applicable to Stand-alone TBs, RBs, and Coop Banks.

<sup>6/</sup> Incorporated and registered with the Accounting and Corporate Regulatory Authority of Singapore on 20 June 2023.

<sup>7/</sup> Its application for a Capital Markets Services License is currently pending final approval by the Monetary Authority of Singapore

I hereby certify that all matters set forth in this Consolidated Balance Sheet are true and correct, to the best of my knowledge and belief.

Sgd. JOSE TEODORO K. LIMCAOCO  
President