

BALANCE SHEET

(Head Office and Branches)

As of March 31, 2025

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)

As of March 31, 2025

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 13,724,890,368.01	P 20,522,257,560.96
Due from Bangko Sentral ng Pilipinas	49,773,232,273.82	55,128,315,996.81
Due from Other Central Banks and Banks - Net	11,823,144,559.63	13,104,909,122.40
Financial Assets at Fair Value through Profit or Loss (FVPL)	25,938,550,839.80	17,790,014,829.46
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	224,852,860,715.03	209,439,361,693.01
Debt Securities at Amortized Cost - Net	112,378,595,088.55	112,589,358,293.05
Interbank Loans Receivable	19,417,732,933.91	21,257,678,692.11
Loans and Receivables - Others	671,325,022,710.03	651,002,468,237.52
Loans and Receivables Arising from RA/CA/PR/SLB	96,203,312,258.35	103,526,358,744.12
Total Loan Portfolio (TLP) - Gross	786,946,067,902.29	775,786,505,673.75
Allowance for Credit Losses	38,493,855,278.43	38,545,668,952.86
Total Loan Portfolio - Net	748,452,212,623.86	737,240,836,720.89
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	22,325,780,459.42	22,293,211,494.97
Bank Premises, Furniture, Fixture and Equipment - Net	9,645,700,488.24	9,679,342,681.53
Real and Other Properties Acquired - Net	10,082,242,053.69	9,859,467,117.99
Sales Contract Receivables - Net	815,362,338.76	840,773,244.38
Other Assets - Net	57,512,811,441.25	44,562,333,741.46
TOTAL ASSETS	P 1,287,325,383,250.06	P 1,253,050,182,496.91
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 1,223,113,407.43	P 915,665,638.82
Deposit Liabilities	983,175,080,831.39	967,245,175,824.16
Due to Other Banks	2,354,990,287.78	3,377,399,162.17
Bills Payable	14,810,801,270.53	14,152,442,001.91
Interbank Loans Payable	1,143,419,793.48	1,813,047,673.56
Other Borrowings, including Deposit Substitutes	13,667,381,477.05	12,339,394,328.35
Bonds Payable-Net	17,117,300,003.24	17,304,420,760.15
Other Liabilities	59,468,598,078.53	45,001,497,825.21
TOTAL LIABILITIES	P 1,078,149,883,878.90	P 1,047,996,601,212.42
STOCKHOLDERS' EQUITY		
Capital Stock	P 61,030,594,000.00	P 61,030,594,000.00
Additional Paid-In Capital	32,106,559,973.62	32,106,559,973.62
Undivided Profits	6,066,470,018.45	0.00
Retained Earnings	108,130,376,743.52	111,448,260,615.20
Other Capital Accounts	1,841,498,635.57	468,166,695.67
TOTAL STOCKHOLDER'S EQUITY	209,175,499,371.16	205,053,581,284.49
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 1,287,325,383,250.06	P 1,253,050,182,496.91
CONTINGENT ACCOUNTS		
Guarantees Issued	P 12,813,946.72	P 21,283,743.24
Financial Standby Letters of Credit	43,095,352,475.13	43,666,567,604.56
Performance Standby Letters of Credit	30,560,843,781.13	33,826,780,671.45
Commercial Letters of Credit	11,300,794,989.45	11,309,621,595.55
Trade Related Guarantees	1,194,373,127.88	1,391,668,653.02
Commitments	54,813,336,162.44	52,196,741,633.08
Spot Foreign Exchange Contracts	24,688,742,546.95	22,847,761,784.23
Trust Department Accounts	203,952,266,550.00	190,585,195,171.63
Derivatives	211,225,963,218.18	126,839,248,165.90
Others	34,542,078,229.02	28,532,513,873.04
TOTAL CONTINGENT ACCOUNTS	P 615,386,565,026.90	P 511,217,382,895.70
FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	5.54	5.72
Net NPL Ratio	1.66	1.77
Gross NPL Coverage Ratio	88.27	86.91
Net NPL Coverage Ratio	78.78	77.56
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	5.38	4.87
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00	0.00
Ratio of DOSRI Loans to gross TLP	0.00	0.02
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	6.30	0.04
LIQUIDITY		
Liquidity Coverage Ratio	236.45	244.55
Net Stable Funding Ratio	150.52	157.05
Minimum Liquidity Ratio	0.00	0.00
PROFITABILITY		
Return on Equity (ROE)	11.70	10.67
Return on Assets	2.14	1.89
Net Interest Margin	4.37	4.40
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	16.57	16.84
Tier 1 Capital Ratio	16.57	16.84
CAR	17.43	17.73
LEVERAGE		
Basel III Leverage Ratio	10.66	10.65
Deferred Charges not yet Written Down	0.00	0.00

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 13,964,230,381.05	P 20,585,909,844.05
Due from Bangko Sentral ng Pilipinas	49,773,232,273.82	55,128,315,996.81
Due from Other Central Banks and Banks - Net	21,466,985,244.26	21,714,025,868.75
Financial Assets at Fair Value through Profit or Loss (FVPL)	26,094,171,691.28	17,940,857,162.47
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	226,885,491,563.59	210,084,370,190.09
Debt Securities at Amortized Cost - Net	112,589,221,287.31	112,971,345,206.19
Interbank Loans Receivable	20,825,109,021.42	22,763,252,357.49
Loans and Receivables - Others	684,019,364,717.76	664,815,497,423.31
Loans and Receivables Arising from RA/CA/PR/SLB	96,203,312,258.35	103,526,358,744.12
Total Loan Portfolio (TLP) - Gross	801,047,785,997.53	791,105,108,524.92
Allowance for Credit Losses	38,762,705,820.41	38,790,577,634.57
Total Loan Portfolio - Net	762,285,080,177.12	752,314,530,890.35
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	4,007,892,683.27	3,981,489,044.19
Bank Premises, Furniture, Fixture and Equipment - Net	10,501,862,824.84	10,501,985,882.38
Real and Other Properties Acquired - Net	10,619,173,790.47	10,409,352,122.27
Sales Contract Receivables - Net	829,910,406.42	856,361,739.16
Other Assets - Net	59,896,581,331.88	47,084,418,180.50
TOTAL ASSETS	P 1,298,913,833,655.31	P 1,263,572,962,127.21
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 1,223,210,783.51	P 918,025,378.77
Deposit Liabilities	988,251,865,038.49	971,672,147,257.43
Due to Other Banks	2,534,856,612.06	3,553,699,973.01
Bills Payable	14,810,801,270.53	14,152,442,001.91
Interbank Loans Payable	1,143,419,793.48	1,813,047,673.56
Other Borrowings, including Deposit Substitutes	13,667,381,477.05	12,339,394,328.35
Bonds Payable-Net	17,117,300,003.24	17,304,420,760.15
Other Liabilities	61,170,034,566.76	46,310,477,475.15
TOTAL LIABILITIES	P 1,085,108,068,274.59	P 1,053,911,212,846.42
STOCKHOLDERS' EQUITY		
Capital Stock	P 61,030,594,000.00	P 61,030,594,000.00
Additional Paid-In Capital	32,106,559,973.62	32,106,559,973.62
Undivided Profits	6,113,978,278.12	0.00
Retained Earnings	107,119,786,650.24	110,504,011,425.58
Other Capital Accounts	7,434,846,478.74	6,020,583,881.59
TOTAL STOCKHOLDER'S EQUITY	213,805,765,380.72	209,661,749,280.79
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 1,298,913,833,655.31	P 1,263,572,962,127.21
CONTINGENT ACCOUNTS		
Guarantees Issued	P 12,813,946.72	P 21,283,743.24
Financial Standby Letters of Credit	43,267,207,880.69	43,936,540,301.40
Performance Standby Letters of Credit	30,560,843,781.13	33,826,780,671.45
Commercial Letters of Credit	11,300,794,989.45	11,309,621,595.55
Trade Related Guarantees	1,194,373,127.88	1,391,668,653.02
Commitments	54,813,336,162.44	52,196,741,633.08
Spot Foreign Exchange Contracts	24,688,742,546.95	22,847,761,784.23
Trust Department Accounts	203,952,266,550.00	190,585,195,171.63
Derivatives	216,598,657,173.77	132,737,169,391.16
Others	34,893,635,185.24	28,712,464,312.38
TOTAL CONTINGENT ACCOUNTS	P 621,282,671,344.27	P 517,565,227,257.14
FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	5.52	5.68
Net NPL Ratio	1.70	1.81
Gross NPL Coverage Ratio	87.65	86.27
Net NPL Coverage Ratio	78.04	76.90
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	5.42	4.92
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00	0.00
Ratio of DOSRI Loans to gross TLP	0.13	0.15
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.01	0.00
LIQUIDITY		
Liquidity Coverage Ratio	245.55	255.70
Net Stable Funding Ratio	153.23	159.74
Minimum Liquidity Ratio	0.00	0.00
PROFITABILITY		
Return on Equity (ROE)	11.53	10.58
Return on Assets	2.11	1.88
Net Interest Margin	4.37	4.41
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	18.76	19.04
Tier 1 Capital Ratio	18.76	19.04
CAR	19.62	19.93
LEVERAGE		
Basel III Leverage Ratio	12.12	12.16
Deferred Charges not yet Written Down	0.00	0.00

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

a. PNB-Mizuho Leasing and Finance Corporation

b. PNB Europe PLC

c. PNB Capital and Investment Corporation

d. PNB Corporation, Guam

e. PNB Global Remittance & Financial Co., (HK) Ltd.

f. PNB International Investments Corp.

g. PNB Securities, Inc.

h. Allied Commercial Bank

i. Allied Integrated Holdings, Inc.

j. Allied Banking Corp (HK) Ltd.

k. Oceanic Holding (BVI) Ltd.
2. List of Subsidiary Insurance Companies - None

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

(Sgd.) Francis B. Albalade
EVP and Chief Financial Officer

(Sgd.) Edwin R. Bautista
President and CEO