



OFFICE OF THE CORPORATE SECRETARY

Direct Line: 8536-0540
Trunk Lines: 8891-6040 to 70
Locals: 4582/4106

April 28, 2025

PHILIPPINE DEALING & EXCHANGE CORPORATION

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City

Attention: **ATTY. SUZY CLAIRE R. SELLEZA**
Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corporation

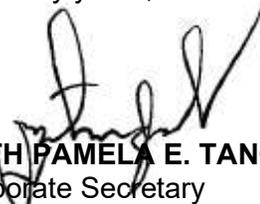
Subject: Press Release - PNB's Net Income Rises by 15% to P6.1 Billion in 1Q 2025

Dear Atty. Selleza:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange, Inc. regarding the Press Release of the Bank entitled "PNB's Net Income Rises by 15% to P6.1 Billion in 1Q 2025".

We trust you will take note accordingly. Thank you.

Very truly yours,



RUTH PAMELA E. TANGHAL
Corporate Secretary

Philippine National Bank
PNB Financial Center
Pres. Diosdado Macapagal Blvd.,
Pasay City, Metro Manila 1300,
Philippines

T. (632) 8526-3131 to 70 / 8891-6040 to 70
P.O. Box 1884 (Manila)
P.O. Box 410 (Pasay City)
www.pnb.com.ph

Authorized Depository of the Republic of the Philippines
Member: PDIC

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. Date of Report (Date of earliest event reported)

Apr 25, 2025

2. SEC Identification Number

AS096-005555

3. BIR Tax Identification No.

000-188-209-000

4. Exact name of issuer as specified in its charter

PHILIPPINE NATIONAL BANK

5. Province, country or other jurisdiction of incorporation

PHILIPPINES

6. Industry Classification Code(SEC Use Only)

7. Address of principal office

PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City

Postal Code

1300

8. Issuer's telephone number, including area code

(632) 8891-60-40 up to 70 / (632) 8526-3131 to 70

9. Former name or former address, if changed since last report

Not applicable

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 and Amount of Debt Outstanding
Common Shares	1,525,764,850

11. Indicate the item numbers reported herein

Item 9

The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.



Philippine National Bank

PNB

PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release - PNB's Net Income Rises by 15% to P6.1 Billion in 1Q 2025

Background/Description of the Disclosure

We are pleased to furnish the Exchange with the Bank's Press Release entitled "PNB's Net Income Rises by 15% to P6.1 Billion in 1Q 2025".

We trust you will take note accordingly. Thank you.

Other Relevant Information

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Filed on behalf by:

Name	Christine Oli
Designation	AVP & Head, Financial Accounting



Corporate Secretary's Office

Direct Line/Telefax No.: 8834-07-80

Trunk Lines: 8891-6040 to 70

Local: 4582

CERTIFICATION

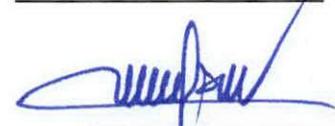
I, **RUTH PAMELA E. TANGHAL**, Corporate Secretary of the Philippine National Bank ("PNB"), a universal banking corporation duly registered under and by virtue of the laws of the Republic of the Philippines with SEC Registration No. ASO96-005555, and with principal office address at the PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila, on oath state:

1. That I have caused this SEC Form 17-C to be prepared on behalf of PNB;
2. That I read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
3. That the company, PNB, will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
4. That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of the filing fee; and
5. That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submission to CGFD.

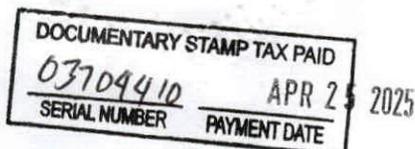
IN WITNESS WHEREOF, I have hereunto set my hand on APR 25 2025 in PASAY CITY, Metro Manila, Philippines.


RUTH PAMELA E. TANGHAL
Corporate Secretary

SUBSCRIBED AND SWORN to before me on APR 25 2025 in Pasay City, affiant exhibited to me her TIN 216-805-132.


ATTY. MICHELLE A. PAHALI
Roll No. 45737/IBP Lifetime Member No. 013500
Notary Public for Pasay City until 31 December 2026/ Commission No. 25-1.
4F PNB Financial Center, Pres. Macapagal Blvd., Pasay City
CTO No. 9872594, 02 January 2025, Pasay City

Doc. No. 602
Page No. 14
Book No. viii
Series of 2025.



COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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

RUTH PAMELA E. TANGHAL Corporate Secretary
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Contact Person

8834-0780

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

SEC Form 17-C

FORM TYPE

April 30

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. April 25, 2025
Date of Report (Date of earliest event reported)
2. SEC Identification Number ASO96-005555 3. BIR Tax Identification No. 000-188-209-000
4. PHILIPPINE NATIONAL BANK
Exact name of registrant as specified in its charter
5. PHILIPPINES 6. Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila 1300
Address of principal office
Postal Code
8. (632) 8526-3131 to 70/(632) 8891-6040 to 70
Issuer's telephone number, including area code
9. Not Applicable
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

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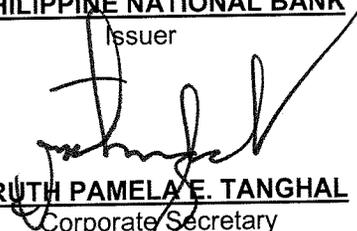
We trust you will take note accordingly. Thank you.

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.

PHILIPPINE NATIONAL BANK

Issuer


RUTH PAMELA E. TANGHAL

Corporate Secretary
Signature and Title*

April 25, 2025

Date



PRESS RELEASE

April 2025

PNB's Net Income Rises by 15% to P6.1 Billion in 1Q 2025

Philippine National Bank (PSE: PNB) posted a consolidated net income of P6.1 billion in the first three months of 2025, up by 15% against the same period last year.

Core income for the first quarter of 2025 amounted to P14.1 billion, increasing by 10% from the same period last year, with net interest margin growing by 9% year-on-year to P12.7 billion. This is mainly due to the combined effect of the increase in the Bank's loan portfolio and treasury assets.

Other income increased to P1.9 billion in 1Q 2025 from year-ago level of P1.2 billion, mainly boosted by gains from trading and foreign exchange transactions as well as the sale of foreclosed properties.

Operating expenses were higher by 10% at P8.1 billion as the Bank continued to pursue its strategy to grow its consumer business segment. Similarly, taxes and licenses went up as a consequence of increase in the Bank's business volume increase.

Provision for impairment losses is at P277 million, 55% lower than the year-ago level with the continued improvement in the Bank's quality of its loan portfolio through enhanced credit underwriting and sound management practices.

"The first quarter financial results this year reflect the strength of PNB's franchise in its wholesale and retail businesses. Excluding the impact of non-recurring gains from the sale of foreclosed assets, the growth in the Bank's core income continued to drive the Bank's earning momentum," PNB President Florido Casuela said. "We expect that the

quality of the Bank's earnings will further improve since we have already put in place the necessary foundation for the Bank's sustained stability and accelerated growth." he added.

Total assets as of March 31, 2025 amounted to P1.28 trillion, 2% higher than the December 31, 2024 level. Net loans and receivables increased to P655.9 billion level and deposit liabilities at P988.3 billion.

Moody's recently upgraded PNB's credit rating to Baa2, one notch above investment grade, from Baa3 last year and at the same time changed its rating outlook to Stable from Positive. The Moody's rating action reflected PNB's continued improvement in core profitability driven by NIM expansion and lower credit costs, robust capital and solid liquidity, which will provide sufficient buffers against the Bank's modest asset quality.

PNB continued to garner recognition from various award-giving bodies in 2025. PNB earned two Triple A awards from The Asset for the Bank's remarkable commitment to sustainable financing, viz: a) for the Parent Bank, the 'Best Sustainability Bond - Financial Institution' award for issuing US\$300 million sustainability bond; and b) for its subsidiary, PNB Capital Inc. as a domestic underwriter for Best IPO Award for Citicore Renewable Energy Corp. After a five-year hiatus in the offshore bond market, PNB successfully tapped into the international market with the issuance of US\$300 million 5-year Sustainability Bond in October 2024. Meanwhile, PNB Capital was cited for being one of the domestic underwriters for the Citicore Renewable Energy Corporation's P5.3-billion-peso initial public offering, which was awarded as the 'Best IPO'.

Furthermore, PNB Trust Banking Group's Profit Peso Bond Fund was recently awarded as one of the Best Managed Funds for 2025 under the Intermediate Term Bond Fund category at the "Vision 2025: Market Forecast and Fund Excellence" of the CFA Society Philippines. The event recognized funds that demonstrated superior performance based on key metrics, such as risk-adjusted returns for actively managed funds and tracking error for index funds.

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About PNB

Philippine National Bank is one of the country's largest private universal banks in terms of assets and deposits. It provides a full range of banking and other financial services to its highly diverse clientele comprised of individual depositors, small and medium enterprises, domestic and international corporations, government institutions, and overseas Filipinos. Backed by over a century of stability and excellence, PNB looks forward to more years of serving its customers first. To know more about PNB, visit its official website: www.pnb.com.ph.