



**May 30, 2025**

**ATTY. JOHANNE DANIEL M. NEGRE**  
**Officer-in-Charge, Disclosure Department**  
**Philippine Stock Exchange, Inc.**  
6/F PSE Tower  
5th Avenue corner 28th Street  
Bonifacio Global City, Taguig City

**ATTY. SUZY CLAIRE R. SELLEZA**  
**Head, Issuer Compliance and Disclosure Department**  
**Philippine Dealing & Exchange Corp.**  
29/F BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

**ATTY. OLIVER O. LEONARDO**  
**Director, Markets and Securities Regulation Department**  
**Securities and Exchange Commission**  
12/F, SEC Headquarters  
7907 Makati Avenue, Salcedo Village,  
Brgy. Bel-Air, Makati City 1209

**Mesdames / Gentlemen:**

In compliance with the Exchange's Continuing Listing Requirements, we are submitting herewith a copy of the Bank's Balance Sheet (Consolidated and Bank Proper) as of March 31, 2025 as submitted to the Bangko Sentral ng Pilipinas. These financial reports will be published in the Bank's website.

We hope we have sufficiently complied with your requirements.

Very truly yours,

  
**EDUARDO M. OLBES**  
Chief Financial Officer



# COVER SHEET

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 SEC Registration Number

S	E	C	U	R	I	T	Y	B	A	N	K	C	O	R	P	O	R	A	T	I	O	N	

(Company's Full Name)

S	e	c	u	r	i	t	y	B	a	n	k	C	e	n	t	r	e	,	6	7	7	6	A	y	a	l	a
A	v	e	n	u	e	,	M	a	k	a	t	i	C	i	t	y											

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

<b>Charles Malvin T. Ching</b>
(Contact Person)

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(Company Telephone Number)

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<i>Month</i>	<i>Day</i>			(Form Type)				<i>Month</i>	<i>Day</i>		
(Fiscal Year)								(Annual Meeting)			

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 (Secondary License Type, If Applicable)

<b>CFD</b>
Dept. Requiring this Doc.

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Amended Articles Number/Section

2,134
Total No. of Stockholders

Total Amount of Borrowings	
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Domestic	Foreign

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To be accomplished by SEC Personnel concerned

File Number							
Document ID							

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 LCU  
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 Cashier

S T A M P S
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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. Date of report **March 31, 2025**
2. Commission identification number **6030**
3. BIR Tax Identification No. **000-498-020**
4. Exact name of issuer as specified in its charter - **SECURITY BANK CORPORATION**
- .....
5. Province, country or other jurisdiction of incorporation or organization - **Philippines**
6. Industry Classification Code:  (SEC Use Only)
7. **Security Bank Centre, 6776 Ayala Avenue, Makati City** **0719**  
Address of issuer's principal office Postal Code
8. **(632) 8867-6788**  
Issuer's telephone number, including area code
9. **Not applicable**  
Former name, former address and former fiscal year, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
<b>Common Shares (PhP10 par)</b>	<b>Total: 753,538,887 shares</b>
<b>Preferred Shares (PhP0.10 par) (Unregistered)</b>	<b>Total: 1,000,000,000 shares</b>

- .....
- .....
11. Indicate the item numbers reported herein:

Item No. 9 – Other Events

Attached is a copy of the Bank's Balance Sheet (Consolidated and Bank Proper) as of March 31, 2025 as submitted to the Bangko Sentral ng Pilipinas. These financial reports will be published in the Bank's website.

## 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 thereunto duly authorized.

  
**EDUARDO M. OLBES**  
Chief Financial Officer

  
May 30, 2025

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

**A S S E T S**

	Current Quarter	Previous Quarter
Cash and Cash Items	₱ 12,012,622,294.11	₱ 13,157,830,681.72
Due from Bangko Sentral ng Pilipinas (BSP)	19,364,556,665.02	35,104,830,750.97
Due from Other Central Banks and Banks - Net	38,659,100,448.90	19,014,747,246.30
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	20,635,500,735.80	16,821,381,840.21
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	172,103,615,408.81	181,225,585,150.22
Debt Securities at Amortized Cost - Net	142,292,031,954.84	138,733,375,109.96
Interbank Loans Receivable	1,597,500,000.00	5,452,250,000.00
Loans and Receivables - Others	652,016,794,784.02	686,017,448,539.22
Loans and Receivables Arising from RA/CA/PR/SLB	19,000,000,000.00	3,941,366,503.00
Total Loan Portfolio (TLP) - Gross	672,614,294,784.02	695,411,065,042.22
Allowance for Credit Losses 2/	16,470,686,548.47	15,970,778,705.88
Total Loan Portfolio - Net	656,143,608,235.55	679,440,286,336.34
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	6,608,154,889.40	5,253,615,432.33
Bank Premises, Furniture, Fixture and Equipment - Net	5,335,475,192.31	5,093,757,780.35
Real and Other Properties Acquired - Net	5,064,875,480.82	4,910,594,711.53
Sales Contract Receivables - Net	130,159,875.83	108,756,257.68
Other Assets - Net	339,426,850,188.13	332,357,649,570.24
<b>TOTAL ASSETS</b>	<b>₱ 1,417,776,551,369.52</b>	<b>₱ 1,431,222,410,867.85</b>

**LIABILITIES**

Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	₱ 1,885,082,929.11	₱ 1,716,046,906.07
Deposit Liabilities	843,177,269,584.63	802,963,097,396.63
Due to Other Banks	291,153,390.33	345,693,472.32
Bills Payable	39,384,850,508.49	90,826,900,598.77
Interbank Loans Payable	98,938,091.14	5,887,243,402.32
Other Borrowings, including Deposit Substitutes	39,285,912,417.35	84,939,657,196.45
Bonds Payable - Net	42,469,212,945.72	61,195,057,008.30
Other Liabilities	349,582,539,733.07	335,846,185,274.40
<b>TOTAL LIABILITIES</b>	<b>₱ 1,276,790,109,091.35</b>	<b>₱ 1,292,892,980,656.49</b>

**STOCKHOLDERS' EQUITY**

Capital Stock	₱ 7,635,388,870.00	₱ 7,635,388,870.00
Additional Paid-In Capital	38,551,027,929.90	38,551,027,929.90
Undivided Profits	2,768,750,006.27	10,483,920,192.34
Retained Earnings	100,632,002,964.55	91,284,089,768.54
Other Capital Accounts	(8,600,727,492.55)	(9,624,996,549.41)
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>₱ 140,986,442,278.17</b>	<b>₱ 138,329,430,211.36</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>₱ 1,417,776,551,369.52</b>	<b>₱ 1,431,222,410,867.85</b>

**CONTINGENT ACCOUNTS**

Financial Standby Letters of Credit	₱ 13,994,588,242.82	₱ 0.00
Performance Standby Letters of Credit	59,115,575,048.81	75,699,387,160.62
Commercial Letters of Credit	4,025,098,326.09	5,782,795,370.22
Trade Related Guarantees	260,055,387.61	866,899,785.03
Commitments	251,024,399,415.18	203,558,910,703.69
Spot Foreign Exchange Contracts	57,926,438,510.67	17,934,128,335.74
Trust Department Accounts:	158,232,832,328.06	154,149,291,165.20
Derivatives	674,494,338,222.83	494,307,206,297.86
Others	3,445,130,435.23	4,478,998,297.72
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>₱ 1,222,518,455,917.30</b>	<b>₱ 956,777,617,116.08</b>

**FINANCIAL INDICATORS (in %)**

<b>Asset Quality</b>		
Gross Non-Performing Loans (NPL) Ratio	3.10	2.84
Net NPL Ratio	1.49	1.28
Gross NPL Coverage Ratio	78.97	80.76
Net NPL Coverage Ratio	58.82	59.94
<b>Related Party Transactions</b>		
Ratio of Loans to Related Parties to gross TLP	1.45	2.68
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	0.09	0.04
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
<b>Liquidity</b>		
Liquidity Coverage Ratio 4/	178.46	177.72
Net Stable Funding Ratio 4/	136.54	130.82
Minimum Liquidity Ratio 5/	0.00	0.00
<b>Profitability</b>		
Return on Equity (ROE)	7.91	7.69
Return on Assets	1.04	1.15
Net Interest Margin	4.47	4.80
<b>Capital Adequacy</b>		
Common Equity Tier 1 Ratio 4/	13.00	12.54
Tier 1 Capital Ratio	13.00	12.54
CAR	13.88	13.44
<b>Leverage</b>		
Basel III Leverage Ratio 4/	7.62	7.49
Deferred Charges not yet Written Down	0.00	0.00

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.  
2/ This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.  
3/ This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.  
4/ Only applicable to All Universal and Commercial Banks and their subsidiary banks.  
5/ Only applicable to All Stand-alone TBs, RBs, and CoopBanks.

We hereby certify that all matters set forth in this Financial Reporting Package-Conso (Balance Sheet and supporting schedules) are true and correct to the best of our knowledge and belief.

(SGD.) MILAREY M. WEE  
FVP & Controller

(SGD.) EDUARDO M. OLBES  
EVP & CFO

**CONSOLIDATED BALANCE SHEET**  
(Bank and Financial Subsidiaries)  
As of March 31, 2025

**A S S E T S**

	Current Quarter	Previous Quarter
Cash and Cash Items	₱ 12,012,622,294.11	₱ 13,157,830,681.72
Due from Bangko Sentral ng Pilipinas (BSP)	19,364,556,665.02	35,104,830,750.97
Due from Other Central Banks and Banks - Net	38,724,766,612.04	19,099,544,016.75
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	20,635,524,909.88	16,821,406,269.76
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	172,137,024,814.41	181,255,945,694.22
Debt Securities at Amortized Cost - Net	142,292,031,954.84	138,733,375,109.96
Interbank Loans Receivable	1,597,500,000.00	5,452,250,000.00
Loans and Receivables - Others	652,019,122,750.14	684,133,721,508.44
Loans and Receivables Arising from RA/CA/PR/SLB	19,000,000,000.00	3,941,366,503.00
Total Loan Portfolio (TLP) - Gross	672,616,622,750.14	693,527,338,011.44
Allowance for Credit Losses 2/	16,470,781,660.24	15,970,890,443.26
Total Loan Portfolio - Net	656,145,841,089.90	677,556,447,568.18
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	3,844,909,439.81	2,617,270,815.98
Bank Premises, Furniture, Fixture and Equipment - Net	8,285,223,331.73	8,038,777,677.68
Real and Other Properties Acquired - Net	5,064,875,480.82	4,910,594,711.53
Sales Contract Receivables - Net	130,159,875.83	108,756,257.68
Other Assets - Net	341,516,773,933.69	333,974,997,896.92
<b>TOTAL ASSETS</b>	<b>₱ 1,420,154,310,402.08</b>	<b>₱ 1,431,379,777,451.35</b>

**LIABILITIES**

Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	₱ 1,885,082,929.11	₱ 1,716,046,906.07
Deposit Liabilities	841,062,825,086.25	801,085,374,022.31
Due to Other Banks	291,153,390.33	345,693,472.32
Bills Payable	41,656,850,508.71	90,978,567,265.39
Interbank Loans Payable	98,938,091.14	5,887,243,402.32
Other Borrowings, including Deposit Substitutes	41,557,912,417.57	85,091,323,863.07
Bonds Payable - Net	42,469,212,945.72	61,195,057,008.30
Other Liabilities	351,802,743,263.79	337,729,608,565.60
<b>TOTAL LIABILITIES</b>	<b>₱ 1,279,167,868,123.91</b>	<b>₱ 1,293,050,347,239.99</b>

**STOCKHOLDERS' EQUITY**

Capital Stock	₱ 7,635,388,870.00	₱ 7,635,388,870.00
Additional Paid-In Capital	38,551,027,929.90	38,551,027,929.90
Undivided Profits	2,768,750,006.27	10,483,920,192.34
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**CONTINGENT ACCOUNTS**

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Performance Standby Letters of Credit	59,115,575,048.81	75,699,387,160.62
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**FINANCIAL INDICATORS (in %)**

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Net NPL Coverage Ratio	58.82	59.95
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Ratio of Loans to Related Parties to gross TLP	1.45	2.41
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	0.09	0.04
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
<b>Liquidity</b>		
Liquidity Coverage Ratio 4/	179.25	178.30
Net Stable Funding Ratio 4/	135.96	130.44
Minimum Liquidity Ratio 5/	0.00	0.00
<b>Profitability</b>		
Return on Equity (ROE)	7.91	7.69
Return on Assets	1.04	1.15
Net Interest Margin	4.46	4.80
<b>Capital Adequacy</b>		
Common Equity Tier 1 Ratio 4/	13.20	12.94
Tier 1 Capital Ratio	13.20	12.94
CAR	14.07	13.84
<b>Leverage</b>		
Basel III Leverage Ratio 4/	7.78	7.76
Deferred Charges not yet Written Down	0.00	0.00

**ADDITIONAL INFORMATION**

- List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies):
  - SB Cards Corporation (corporate term ended December 31, 2024, for processing of tax clearance)
  - SB Forex, Incorporated (corporate term ended February 28, 2022, awaiting clearance from Bureau of Internal Revenue)
  - Security Bank Capital Investment Corporation (formerly SB Capital Investment Corporation) (with SEC approval on November 12, 2024 to change corporate name)
  - Security Finance and Leasing Inc. (with BOD approval to shorten corporate life on December 31, 2025, awaiting approval from SEC)

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.  
2/ This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.  
3/ This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.  
4/ Only applicable to All Universal and Commercial Banks and their subsidiary banks.  
5/ Only applicable to All Stand-alone TBs, RBs, and CoopBanks.

We hereby certify that all matters set forth in this Financial Reporting Package-Conso (Balance Sheet and supporting schedules) are true and correct to the best of our knowledge and belief.

(SGD.) MILAREY M. WEE  
FVP & Controller

(SGD.) EDUARDO M. OLBES  
EVP & CFO



Security Bank Centre, 6776 Ayala Avenue, Makati City  
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consumeraffairs@bsp.gov.ph