



August 15, 2024

ATTY. STEFANIE ANN B. GO
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.
29F 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 June 30, 2024 as submitted to the Bangko Sentral ng Pilipinas. These financial reports will be published on Thursday, August 15, 2024 in Bank's website.

We hope we have sufficiently complied with your requirements.

Very truly yours,


EDUARDO M. OLBES
Chief Financial Officer 

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 **June 30, 2024**
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**
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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
Common Shares (PhP10 par)	Total: 753,538,887 shares
Preferred Shares (PhP0.10 par) (Unregistered)	Total: 1,000,000,000 shares
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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 June 30, 2024 as submitted to the Bangko Sentral ng Pilipinas. These financial reports will be published on Thursday, August 15, 2024 in 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 

August 15, 2024

BALANCE SHEET
(Head Office and Branches)
As of June 30, 2024

ASSETS		
	Current Quarter	Previous Quarter
Cash and Cash Items	₱ 11,788,608,512.88	₱ 11,708,215,483.69
Due from Bangko Sentral ng Pilipinas (BSP)	43,444,892,190.74	38,701,082,504.33
Due from Other Central Banks and Banks - Net	13,459,442,383.60	15,550,055,377.99
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	17,393,159,346.98	18,708,864,925.81
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	156,884,544,624.84	139,466,512,764.26
Debt Securities at Amortized Cost - Net	92,203,629,203.70	84,422,722,479.94
Interbank Loans Receivable	3,147,940,000.00	2,571,000,000.00
Loans and Receivables - Others	585,435,782,442.11	552,542,262,063.21
Total Loan Portfolio (TLP) - Gross	588,583,722,442.11	555,113,262,063.21
Allowance for Credit Losses 2/	15,745,278,280.97	15,271,845,701.25
Total Loan Portfolio - Net	572,838,444,161.14	539,841,416,361.96
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	5,171,151,673.79	5,088,929,665.78
Bank Premises, Furniture, Fixture and Equipment - Net	4,379,833,524.73	4,417,342,949.21
Real and Other Properties Acquired - Net	4,270,744,310.73	4,011,559,745.75
Sales Contract Receivables - Net	116,120,029.20	122,971,341.36
Other Assets - Net	267,500,658,147.10	207,437,707,440.19
TOTAL ASSETS	₱ 1,189,460,228,109.43	₱ 1,069,477,381,040.27

LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	₱ 2,043,524,538.24	₱ 2,998,698,341.22
Deposit Liabilities	678,892,094,468.62	640,685,237,889.92
Due to Other Banks	365,901,656.13	450,803,936.11
Bills Payable	63,727,115,493.71	44,299,540,121.27
Interbank Loans Payable	13,886,604,024.68	214,159,335.86
Other Borrowings, including Deposit Substitutes	49,840,511,469.03	44,085,380,785.41
Bonds Payable - Net	41,559,987,710.28	33,011,977,827.78
Other Liabilities	266,930,315,018.54	213,432,708,323.82
TOTAL LIABILITIES	₱ 1,053,518,938,885.52	₱ 934,878,966,440.12

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	5,238,889,185.31	2,639,316,807.59
Retained Earnings	92,789,930,739.02	92,789,930,739.02
Other Capital Accounts	(8,273,947,500.32)	(7,017,249,746.36)
TOTAL STOCKHOLDERS' EQUITY	₱ 135,941,289,223.91	₱ 134,598,414,600.15
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	₱ 1,189,460,228,109.43	₱ 1,069,477,381,040.27

CONTINGENT ACCOUNTS		
Performance Standby Letters of Credit	₱ 66,281,667,922.13	₱ 55,474,122,488.93
Commercial Letters of Credit	11,571,517,043.46	8,824,725,373.30
Trade Related Guarantees	487,199,268.20	0.00
Commitments	155,459,255,944.91	125,322,345,891.40
Spot Foreign Exchange Contracts	118,788,694,340.02	5,448,216,830.27
Trust Department Accounts	103,856,884,258.40	108,856,960,725.85
Derivatives	499,500,492,215.14	578,917,158,224.74
Others	2,458,330,594.70	2,196,633,217.67
TOTAL CONTINGENT ACCOUNTS	₱ 958,404,041,586.96	₱ 885,040,162,752.16

FINANCIAL INDICATORS (in %)		
Asset Quality		
Gross Non-Performing Loans (NPL) Ratio	3.30	3.39
Net NPL Ratio	1.48	1.46
Gross NPL Coverage Ratio	80.99	81.05
Net NPL Coverage Ratio	60.52	61.56
Related Party Transaction		
Ratio of Loans to Related Parties to gross TLP	2.43	3.04
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	1.34	1.55
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
Liquidity		
Liquidity Coverage Ratio 4/	178.64	181.87
Net Stable Funding Ratio 4/	133.61	131.10
Minimum Liquidity Ratio 5/	0.00	0.00
Profitability		
Return on Equity (ROE)	7.81	7.87
Return on Assets	1.24	1.27
Net Interest Margin	5.12	5.19
Capital Adequacy		
Common Equity Tier 1 Ratio 4/	13.44	13.95
Tier 1 Capital Ratio	13.44	13.95
CAR	14.33	14.82
Leverage		
Basel III Leverage Ratio 4/	8.55	9.50
Deferred Charges not yet Written Down	0.00	0.00

CONSOLIDATED BALANCE SHEET
(Bank and Financial Subsidiaries)
As of June 30, 2024

ASSETS		
	Current Quarter	Previous Quarter
Cash and Cash Items	₱ 11,788,608,512.88	₱ 11,708,215,483.69
Due from Bangko Sentral ng Pilipinas (BSP)	43,444,892,190.74	38,701,082,504.33
Due from Other Central Banks and Banks - Net	13,546,954,887.73	15,636,078,727.52
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	17,393,184,138.82	18,708,890,479.42
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	156,918,955,752.84	139,500,906,062.66
Debt Securities at Amortized Cost - Net	92,203,629,203.70	84,422,722,479.94
Interbank Loans Receivable	3,147,940,000.00	2,571,000,000.00
Loans and Receivables - Others	583,369,995,414.48	550,619,834,393.40
Total Loan Portfolio (TLP) - Gross	586,517,935,414.48	553,190,834,393.40
Allowance for Credit Losses 2/	15,745,600,119.75	15,272,045,255.10
Total Loan Portfolio - Net	570,772,335,294.73	537,918,789,138.30
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	2,681,708,650.92	2,658,136,484.70
Bank Premises, Furniture, Fixture and Equipment - Net	6,607,033,683.84	6,515,619,843.47
Real and Other Properties Acquired - Net	4,271,519,211.21	4,012,334,646.23
Sales Contract Receivables - Net	116,120,029.20	122,971,341.36
Other Assets - Net	268,999,135,578.70	210,282,933,153.67
TOTAL ASSETS	₱ 1,188,744,077,135.31	₱ 1,070,188,680,345.29

LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	₱ 2,043,524,538.24	₱ 2,998,698,341.22
Deposit Liabilities	676,175,260,458.79	638,417,223,578.36
Due to Other Banks	365,901,656.13	450,803,936.11
Bills Payable	63,737,115,493.67	44,361,206,787.90
Interbank Loans Payable	13,886,604,024.68	214,159,335.86
Other Borrowings, including Deposit Substitutes	49,850,511,468.99	44,147,047,452.04
Bonds Payable - Net	41,559,987,710.28	33,011,977,827.78
Other Liabilities	268,920,998,054.29	216,350,355,273.77
TOTAL LIABILITIES	₱ 1,052,802,787,911.40	₱ 935,590,265,745.14

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	5,238,889,185.31	2,639,316,807.59
Retained Earnings	92,789,930,739.02	92,789,930,739.02
Other Capital Accounts	(8,273,947,500.32)	(7,017,249,746.36)
TOTAL STOCKHOLDERS' EQUITY	₱ 135,941,289,223.91	₱ 134,598,414,600.15
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	₱ 1,188,744,077,135.31	₱ 1,070,188,680,345.29

CONTINGENT ACCOUNTS		
Performance Standby Letters of Credit	₱ 66,281,667,922.13	₱ 55,474,122,488.93
Commercial Letters of Credit	11,571,517,043.46	8,824,725,373.30
Trade Related Guarantees	487,199,268.20	0.00
Commitments	155,459,255,944.91	125,322,345,891.40
Spot Foreign Exchange Contracts	118,788,694,340.02	5,448,216,830.27
Trust Department Accounts	103,856,884,258.40	108,856,960,725.85
Derivatives	499,500,492,215.14	578,917,158,224.74
Others	2,458,330,594.70	2,196,633,217.67
TOTAL CONTINGENT ACCOUNTS	₱ 958,404,041,586.96	₱ 885,040,162,752.16

FINANCIAL INDICATORS (in %)		
Asset Quality		
Gross Non-Performing Loans (NPL) Ratio	3.31	3.41
Net NPL Ratio	1.48	1.46
Gross NPL Coverage Ratio	80.99	81.05
Net NPL Coverage Ratio	60.52	61.56
Related Party Transaction		
Ratio of Loans to Related Parties to gross TLP	2.44	3.06
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	0.99	1.21
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
Liquidity		
Liquidity Coverage Ratio 4/	179.89	183.72
Net Stable Funding Ratio 4/	133.36	130.75
Minimum Liquidity Ratio 5/	0.00	0.00
Profitability		
Return on Equity (ROE)	7.81	7.87
Return on Assets	1.24	1.28
Net Interest Margin	5.13	5.20
Capital Adequacy		
Common Equity Tier 1 Ratio 4/	13.90	14.38
Tier 1 Capital Ratio	13.90	14.38
CAR	14.79	15.25
Leverage		
Basel III Leverage Ratio 4/	8.88	9.84
Deferred Charges not yet Written Down	0.00	0.00

- ADDITIONAL INFORMATION**
- List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies):
 - SB Cards Corporation (With SEC approval to shorten corporate term on December 31, 2024)
 - SB Forex, Incorporated (Corporate term ended February 28, 2022, awaiting clearance from Bureau of Internal Revenue)
 - SB Capital Investment Corporation (With BOD approval dated May 6, 2024 to change corporate name to Security Bank Capital Investment Corporation, awaiting approval from SEC)
 - Security Finance and Leasing Inc. (With BOD approval in 2024 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 Coop Banks.

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

BOARD OF DIRECTORS

CHAIRMAN EMERITUS

Frederick Y. Dy

CHAIRMAN

Cirilo P. Noel

VICE CHAIRPERSON

Diana P. Aguilar

MEMBERS

Daniel S. Dy

Nobuya Kawasaki

Maria Cristina A. Tingson

Juichi Umemo

Sanjiv Vohra

INDEPENDENT DIRECTORS

Gerard Henry S. Brimo

Enrico S. Cruz

Esther Wileen S. Go

Jikyong Kang

Jose Perpetuo M. Lotilla

Napoleon L. Nazareno

Stephen G. Tan

EXECUTIVE OFFICERS

PRESIDENT & CEO

Sanjiv Vohra

EXECUTIVE VICE PRESIDENTS

Arnold Q. Bengco

Nerissa Gloria C. Berba

Leslie Y. Cham

Lucose T. Erallil

Gina S. Go

Eduardo M. Olbes

John Cary L. Ong

Rahul S. Rasal

Juichi Umemo

SENIOR VICE PRESIDENTS

Jason T. Ang

Ronald I. Austria

Stephen John Bell

Marlette P. Brodett

Charles Malvin T. Ching

Anna Christina M. Chinjen

Aristotle I. Cruz

Criselda Q. De Sagun-Madrid

Amaneci Grace R. De Silva

Jonathan C. Diokno

Ma. Paz Victoria R. Gonzalez

Irene E. Guban

Cristina V. Henson

David Peter B. Holmes

Orencio Andre P. Ibarra III

Yoshimasa Itaka

Sohel H. Kanchwala

Jefferson T. Ko

Kim O. Lim

Ma. Carmencita R. Lopez

Prakash Sudhakar Mahajan

Luis Gregorio M. Maloles*

Yvonne Joanna P. Marcelo

Jiri Matousek

Patrick M. Meneses

Juan A. Mestas

Maria Margarita R. Mirabueno

Jorge Lindley S. Ong

Rahul M. Sadarangani

Ma. Patricia N. Tan

Dennis M. Tangonan

Ricardo G. Torres

Hirofumi Umemo

Myla R. Untalan

Balaji B. Vijayan

John David G. Yap

Price Edward C. Yap

Malcolm C. Yow

* Resigned effective July 1, 2024



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