

28 October 2024

THE PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

ATTENTION: **ATTY. STEFANIE ANN B. GO**
Officer-In-Charge, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

29/F, BDO Equitable Tower
8751 Paseo de Roxas
1226 Makati City, Philippines

ATTENTION: **ATTY. SUZY CLAIRE R. SELLEZA**
Head – Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.

Dear Atty. Go and Atty. Selleza:

We furnish you a copy of our press release entitled “**Metrobank posts record net income in 9M24 amid robust loan growth**”

Thank you.

Very truly yours,

Minda Claver A. Olonan
Head, Investor Relations

28 October 2024, Manila

Metrobank posts record net income in 9M24 amid robust loan growth

Metropolitan Bank & Trust Co.'s (Metrobank) net income rose by 12.4% to a record PHP35.7 billion in the nine months ending September from a year ago, supported by the Bank's strong asset expansion, recovery in non-interest income and improved asset quality.

This translated to a 12.9% return on equity, higher than the 12.8% recorded in the same period last year.

*"Our robust results reflect our strong drive to continue supporting the growing needs of our clients, all while preserving the health of our portfolio," said **Metrobank President Fabian S. Dee**. "We look forward to the positive impact of recent regulatory measures on the banking industry alongside improving economic outlook," added President Dee.*

Gross loans jumped 15.6% year-on-year as of September. Commercial loans surged 16.6% as firms resumed capital spending and built up their inventories. On the other hand, consumer loans grew by 12.3% driven by a 16.6% rise in net credit card receivables and 15.7% growth in auto loans.

Meanwhile, total deposits stood at PHP2.3 trillion. Low-cost Current and Savings Accounts (CASA) made up for 62.3% of total deposits.

Net interest income climbed by 11.0% to PHP85.7 billion, with net interest margin at 3.90% for the January to September period.

The Bank took advantage of favorable market developments during the third quarter, generating combined trading and foreign exchange gains of PHP5.6 billion in the nine months ending September, which is 56.4% higher year-on-year. In addition, fee income edged up to Php12.5 billion for the same period.

Operating cost increased by 11.2% year-on-year to PHP57.0 billion as of September, driven by manpower, taxes and licenses, IT and marketing costs as the bank continued to invest for growth. Cost to income ratio stood at 52.2% during the period.

As a result, pre-provision operating profit increased by 7.9% to PHP 52.8 billion.

Metrobank's non-performing loans (NPLs) ratio further eased to 1.59%, reflecting that the Bank has continued to remain prudent in its lending business. As a result, provision costs declined by 48.2% year on year. Nonetheless, NPL cover remains high, at 161.9%, providing a substantial buffer against any risks to the portfolio.

Metrobank's total consolidated assets stood at PHP3.34 trillion, maintaining its status as

the country's second largest private universal bank. Total equity reached PHP380.1 billion.

The Bank's capital ratios are still among the highest in the industry, with Capital Adequacy Ratio at 17.1% and Common Equity Tier 1 (CET1) ratio at 16.3%, all well above the BSP's minimum regulatory requirements. In addition, Metrobank's Liquidity Coverage Ratio (LCR) is healthy at 258.4%.

Most recently, Metrobank received a Gold Stevie at the 2024 International Business Awards for its 'Grow With Metrobank' campaign, which shared stories of growth from both customers' and Metrobankers' perspectives. The Bank also emerged as the Most Recommended Retail Bank in the Philippines by The Asian Banker, based on the results of the publication's Annual BankQuality™ Consumer Survey, which gathered feedback from over 12,000 customers across Asia in January 2024. It was also awarded by Euromoney as the Best Bank for corporate responsibility for its efforts through the Metrobank Foundation to support initiatives on health, education, the arts, and social causes and it was named as the Best Bank for Ultra High-Net-Worth Filipinos at the Euromoney Global Private Banking Awards 2024.

ABOUT METROBANK:

Metrobank is the country's second largest private universal bank that empowers both retail and business clients with customized financial products and services fit to help reach their goals and full potential. It has an extensive consolidated network that spans over 950 domestic branches nationwide, more than 2,300 ATMs, and around 30 foreign branches, subsidiaries, and representative offices. The Bank believes that its robust capital position and balance sheet strength will provide ample support as it navigates through uncertain times. Capital ratios are among the highest in the industry, with total CAR at 17.1% and Common Equity Tier 1 (CET1) ratio at 16.3%. Consolidated assets stood at PHP3.3 trillion at the end of September 2024, making it one of the strongest and well-capitalized banks in the country (<https://metrobank.com.ph>).