



Office of the EVP and Chief Financial Officer
Trunk Lines: 8526-3131 to 70/8891-6040 to 70
Local: 4074

November 18, 2024

ATTY. STEFANIE ANN B. GO

Officer-in-Charge, Disclosure Department
Philippine Stock Exchange
6/F PSE Tower
28th Street corner 5th Avenue
BGC, Taguig City

ATTY. SUZY CLAIRE R. SELLEZA

Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corporation
29/F, BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Dear Mesdames:

In line with disclosure requirements, we furnish you with copies of the following Balance Sheets of Philippine National Bank as of September 30, 2024 published in a newspaper on November 18, 2024.

1. Balance Sheet (Head Office and Branches)
2. Consolidated Balance Sheet (Bank and Financial Subsidiaries)

Very truly yours,

A handwritten signature in black ink, appearing to read "Francis B. Albalate".

FRANCIS B. ALBALATE
Executive Vice President &
Chief Financial Officer



Office of the EVP and Chief Financial Officer

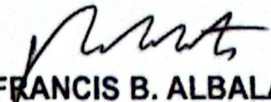
Trunk Lines: 8526-3131 to 70/8891-6040 to 70
Locals: 4074

CERTIFICATION

I, **FRANCIS B. ALBALATE**, is a duly authorized representative of Philippine National Bank ("PNB"), a universal banking corporation organized and existing under the laws of the Republic of the Philippines under SEC Registration No. AS096-005555, with principal office address at the PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila, on oath state that:

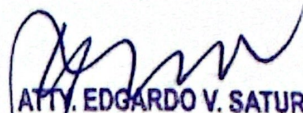
1. On behalf of PNB, I have caused this SEC 17-C Report to be prepared;
2. I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
3. PNB will comply with the requirements set forth in SEC Notice dated May 12, 2021 for a complete and official submission of reports and/or documents through electronic mail; and
4. I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of the filing fee.

IN WITNESS WHEREOF, I have hereunto set my hand on November 18, 2024 in Pasay City, Metro Manila.


FRANCIS B. ALBALATE
Executive Vice President and
Chief Financial Officer

SUBSCRIBED AND SWORN to before me this NOV 18 2024 in
Pasay City, affiant exhibited to me his SSS ID No. 33-1489981-0.

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Page No. 17
Book No. VII
Series of 2024.


ATTY. EDGARDO V. SATUR
Notary Public for and in Pasay City
9th Floor, Legal Group, PNB Financial Center
Pres. Diosdado Macapagal Blvd., Pasay City
Commission No. 24-49 until 12-31-2025
PTR No. 8456108 / 01-03-2024 / Pasay City
Roll No. 34783, IBP OR No. 367864 / 11-14-2023
MCLE Compliance No. VII-0004912

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. November 18, 2024
Date of Report (Date of earliest event reported)
2. SEC Identification Number AS096-005555 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

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

We furnish the commission with copies of the following Balance Sheets of Philippine National Bank as of September 30, 2024 published in a newspaper on November 18, 2024.

1. Balance Sheet (Head Office and Branches)
2. Consolidated Balance Sheet (Bank and Financial Subsidiaries)

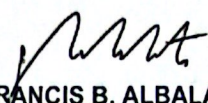
We trust you will take note accordingly. Thank you.

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

November 18, 2024
Date


FRANCIS B. ALBALATE
Executive Vice President & Chief Financial Officer
Signature and Title*

BALANCE SHEET

(Head Office and Branches)

As of September 30, 2024

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)

As of September 30, 2024

ASSETS	Account Code	Current Quarter	Previous Quarter
Cash and Cash Items	108000000000000000	P 15,637,604,441.63	P 17,086,087,624.27
Due from Bangko Sentral ng Pilipinas	105150000000000000	65,882,703,562.02	110,198,990,231.78
Due from Other Central Banks and Banks - Net	105220000000000000	12,391,972,661.33	13,957,151,467.55
Financial Assets at Fair Value through Profit or Loss (FVPL)	113000000000000000	20,127,165,455.02	22,392,410,173.16
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	195210000000000000	178,132,087,589.44	165,709,878,285.34
Debt Securities at Amortized Cost - Net	195241000000000000	109,159,130,590.72	114,447,119,055.61
Interbank Loans Receivable	140100000000000000	33,598,562,459.10	30,895,999,203.34
Loans and Receivables - Others	140150300000000000	636,363,165,264.52	646,937,510,236.33
Loans and Receivables Arising from RA/CA/PR/SLB	140200000000000000	77,611,021,350.70	84,088,842,104.03
Total Loan Portfolio (TLP) - Gross	499020000000000000	747,572,749,074.32	761,922,351,543.70
Allowance for Credit Losses	499350000000000000	39,729,763,371.13	38,958,498,002.31
Total Loan Portfolio - Net	195400000000000000	707,842,985,703.19	722,963,853,541.39
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	195452500000000000	22,100,864,134.90	22,028,199,873.51
Bank Premises, Furniture, Fixture and Equipment - Net	195500500000000000	9,670,746,018.28	9,797,945,700.00
Real and Other Properties Acquired - Net	195501000000000000	8,929,986,356.23	8,634,853,932.25
Sales Contract Receivables - Net	195451500000000000	762,709,510.55	1,024,263,088.68
Other Assets - Net	152500000000000000	44,425,772,814.80	46,733,603,922.11
TOTAL ASSETS	100000000000000000	P 1,195,063,728,838.11	P 1,254,974,356,895.65

LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	208000000000000000	P 1,051,001,907.83	P 824,399,928.16
Deposit Liabilities	215000000000000000	937,579,769,622.89	945,979,824,910.35
Due to Other Banks	220050000000000000	1,895,232,347.29	2,499,896,683.02
Bills Payable	220100000000000000	13,609,152,834.27	11,663,338,931.47
Interbank Loans Payable	220100002000000000	2,799,207,655.26	2,927,276,450.00
Other Borrowings, including Deposit Substitutes	220100003500000000	10,809,945,179.01	8,736,062,481.47
Bonds Payable-Net	295201500000000000	0.00	43,949,434,147.48
Other Liabilities	240200000000000000	39,905,163,347.28	57,040,797,649.24
TOTAL LIABILITIES	200000000000000000	P 994,040,320,059.56	P 1,061,957,692,249.73

STOCKHOLDER'S EQUITY			
Capital Stock	305000000000000000	P 61,030,594,000.00	P 61,030,594,000.00
Additional Paid-In Capital	305200000000000000	32,106,559,973.62	32,106,559,973.62
Undivided Profits	315150000000000000	14,945,662,758.29	10,149,218,512.04
Retained Earnings	315000000000000000	90,822,517,515.67	90,822,508,906.21
Other Capital Accounts	335200000000000000	2,118,074,530.97	-1,092,216,745.95
TOTAL STOCKHOLDER'S EQUITY	300000000000000000	201,023,408,778.55	193,016,664,645.92
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	905000000000000000	P 1,195,063,728,838.11	P 1,254,974,356,895.65

CONTINGENT ACCOUNTS			
Guarantees Issued	405000000000000000	P 21,874,755.78	P 21,576,367.15
Financial Standby Letters of Credit	410050000000000000	40,934,767,154.86	35,864,048,130.17
Performance Standby Letters of Credit	410100000000000000	35,616,628,561.70	27,024,767,136.26
Commercial Letters of Credit	415000000000000000	11,426,101,945.33	10,340,975,886.38
Trade Related Guarantees	420000000000000000	1,211,729,179.51	1,459,763,116.76
Commitments	425000000000000000	47,836,935,159.52	46,653,799,511.06
Spot Foreign Exchange Contracts	430000000000000000	25,803,034,553.44	25,802,768,306.98
Trust Department Accounts	495250000000000000	185,540,650,031.65	178,766,758,587.37
Derivatives	435000000000000000	204,658,518,120.10	131,035,044,277.34
Others	440000000000000000	26,664,882,480.75	25,884,372,318.25
TOTAL CONTINGENT ACCOUNTS	400000000000000000	P 579,715,121,942.64	P 482,853,873,637.72

FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio	499150500000000000	6.04	6.00
Net NPL Ratio	499151000000000000	1.94	2.12
Gross NPL Coverage Ratio	499152500000000000	88.03	85.22
Net NPL Coverage Ratio	499153000000000000	77.21	71.97
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP	499401000000000000	4.67	4.75
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	499401500000000000	0.00	0.00
Ratio of DOSRI Loans to gross TLP	499451000000000000	0.02	0.00
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	499451500000000000	0.14	2.32
LIQUIDITY			
Liquidity Coverage Ratio	499550500000000000	269.00	310.63
Net Stable Funding Ratio	499551000000000000	157.05	153.23
Minimum Liquidity Ratio	499551500000000000	0.00	0.00
PROFITABILITY			
Return on Equity (ROE)	499350000000000000	10.47	10.85
Return on Assets	499351000000000000	1.84	1.88
Net Interest Margin	499351500000000000	4.36	4.32
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio	499650501500000000	16.91	16.16
Tier 1 Capital Ratio	499650501000000000	16.91	16.16
CAR	499650500500000000	17.78	17.04
LEVERAGE			
Basel III Leverage Ratio	499850000000000000	10.84	9.75
Deferred Charges not yet Written Down	499700000000000000	0.00	0.00

ASSETS	Account Code	Current Quarter	Previous Quarter
Cash and Cash Items	108000000000000000	P 15,687,836,593.11	P 17,128,372,889.75
Due from Bangko Sentral ng Pilipinas	105150000000000000	65,882,703,562.02	110,198,990,231.78
Due from Other Central Banks and Banks - Net	105220000000000000	21,083,515,936.85	22,300,296,313.14
Financial Assets at Fair Value through Profit or Loss (FVPL)	113000000000000000	20,274,830,871.15	22,545,197,168.32
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	195210000000000000	178,779,698,529.39	166,712,073,023.83
Debt Securities at Amortized Cost - Net	195241000000000000	109,528,824,838.85	114,862,820,307.75
Interbank Loans Receivable	140100000000000000	35,460,024,761.39	33,102,215,525.75
Loans and Receivables - Others	140150300000000000	649,588,888,796.39	660,396,834,775.46
Loans and Receivables Arising from RA/CA/PR/SLB	140200000000000000	77,611,021,350.70	84,088,842,104.03
Total Loan Portfolio (TLP) - Gross	499020000000000000	762,659,934,908.48	777,587,892,405.24
Allowance for Credit Losses	499350000000000000	39,954,770,264.45	39,187,825,771.34
Total Loan Portfolio - Net	195400000000000000	722,705,164,644.03	738,400,066,633.90
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	195452500000000000	3,997,445,497.29	3,697,791,863.82
Bank Premises, Furniture, Fixture and Equipment - Net	195500500000000000	10,125,429,499.62	10,267,272,832.08
Real and Other Properties Acquired - Net	195501000000000000	9,632,018,807.40	9,362,493,477.83
Sales Contract Receivables - Net	195451500000000000	779,110,372.86	1,042,489,088.27
Other Assets - Net	152500000000000000	46,908,718,446.65	49,378,400,187.51
TOTAL ASSETS	100000000000000000	P 1,205,385,297,599.22	P 1,265,896,264,017.98

LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	208000000000000000	P 1,055,227,331.92	P 824,814,760.27
Deposit Liabilities	215000000000000000	942,220,346,098.27	949,215,828,033.91
Due to Other Banks	220050000000000000	2,009,950,247.55	2,659,623,984.64
Bills Payable	220100000000000000	13,609,152,834.27	11,663,338,931.47
Interbank Loans Payable	220100002000000000	2,799,207,655.26	2,927,276,450.00
Other Borrowings, including Deposit Substitutes	220100003500000000	10,809,945,179.01	8,736,062,481.47
Bonds Payable-Net	295201500000000000	0.00	43,949,434,147.48
Other Liabilities	240200000000000000	41,077,492,915.18	59,892,784,398.84
TOTAL LIABILITIES	200000000000000000	P 999,972,169,427.19	P 1,068,205,824,256.61

STOCKHOLDER'S EQUITY			
Capital Stock	305000000000000000	P 61,030,594,000.00	P 61,030,594,000.00
Additional Paid-In Capital	305200000000000000	32,106,559,973.62	32,106,559,973.62
Undivided Profits	315150000000000000	15,207,936,044.06	10,389,096,338.97
Retained Earnings	315000000000000000	89,355,229,012.53	89,294,214,063.32
Other Capital Accounts	335200000000000000	7,712,809,141.82	4,869,975,385.46
TOTAL STOCKHOLDER'S EQUITY	300000000000000000	205,413,128,172.03	197,690,439,761.37
TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY	905000000000000000	P 1,205,385,297,599.22	P 1,265,896,264,017.98

CONTINGENT ACCOUNTS			
Guarantees Issued	405000000000000000	P 21,874,755.78	P 21,576,367.15
Financial Standby Letters of Credit	410050000000000000	41,242,917,169.39	35,966,099,018.52
Performance Standby Letters of Credit	410100000000000000	35,616,628,561.70	27,024,767,136.26
Commercial Letters of Credit	415000000000000000	11,426,101,945.33	10,340,975,886.38
Trade Related Guarantees	420000000000000000	1,211,729,179.51	1,459,763,116.76
Commitments	425000000000000000	47,836,935,159.52	46,653,799,511.06
Spot Foreign Exchange Contracts	430000000000000000	25,803,034,553.44	25,802,768,306.98
Trust Department Accounts	495250000000000000	185,540,650,031.65	178,766,758,587.37
Derivatives	435000000000000000	210,374,919,087.33	137,008,135,804.16
Others	440000000000000000	27,004,290,995.46	26,107,914,587.53
TOTAL CONTINGENT ACCOUNTS	400000000000000000	P 586,079,081,439.11	P 489,152,558,322.17

FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio	499150500000000000	6.00	5.89
Net NPL Ratio	499151000000000000	1.98	2.09
Gross NPL Coverage Ratio	499152500000000000	87.30	85.58
Net NPL Coverage Ratio	499153000000000000	76.39	72.11
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP	499401000000000000	4.72	4.83
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	499401500000000000	0.00	0.00
Ratio of DOSRI Loans to gross TLP	499451000000000000	0.16	0.14
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	499451500000000000	0.02	0.00
LIQUIDITY			
Liquidity Coverage Ratio	499550500000000000	285.25	333.59
Net Stable Funding Ratio	499551000000000000	159.85	156.10
Minimum Liquidity Ratio	499551500000000000	0.00	0.00
PROFITABILITY			
Return on Equity (ROE)	499350000000000000	10.40	10.84
Return on Assets	499351000000000000	1.83	1.88
Net Interest Margin	499351500000000000	4.37	4.33
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio	499650501500000000	19.14	18.50
Tier 1 Capital Ratio	499650501000000000	19.14	18.50
CAR	499650500500000000	20.00	19.38
LEVERAGE			
Basel III Leverage Ratio	499850000000000000	12.38	11.29
Deferred Charges not yet Written Down	499700000000000000	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.) Florido P. Casuela
President