

November 26, 2024

*via PSE EDGE*  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention : **MS. STEFANIE ANN B. GO**  
*Officer-in-Charge, Disclosure Department*

*via electronic mail*  
**PHILIPPINE DEALING AND EXCHANGE CORP.**  
29/F BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City

Attention : **ATTY. SUZY CLAIRE R. SELLEZA**  
*Head - Issuer Compliance and Disclosure Department*

Gentlemen:

In compliance with your requirements, please find attached Union Bank of the Philippines Published Balance Sheets (Parent and Consolidated) as of September 30, 2024. These Balance Sheets are prepared based on BSP's prudential reporting standards.

We request your acknowledgment.

Thank you.

Very truly yours,



**ATTY. JOSELITO V. BANAAG**  
SVP / Corporate Secretary

BALANCE SHEET  
Head Office and Branches-Solo  
UNIONBANK OF THE PHILIPPINES  
Name of Bank

000460  
Code

As of 09/30/2024  
Reference Period

ASSETS	Account Code	Amount	
		Current Quarter C0010	Previous Quarter C0020
Cash and Cash Items	108000000000000000	9045396789.08	8636920678.47
Due from Bangko Sentral ng Pilipinas	105150000000000000	42795800305.43	52445057558.85
Due from Other Central Banks and Banks - Net	105220000000000000	23059674141.71	24034892722.58
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	113000000000000000	23923278769.48	9428357392.15
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	195210000000000000	37271408331.80	35892616511.35
Debt Securities at Amortized Cost - Net	195241000000000000	310889904745.53	310040623418.88
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00	
Interbank Loans Receivable	140100000000000000	193667695.00	195640180.00
Loans and Receivables - Others	140150300000000000	407997217415.86	399713486065.44
Loans and Receivables Arising from RA/CA/PR/SLB	140200000000000000	0.00	4000000000.00
Total Loan Portfolio (TLP) - Gross	499020000000000000	408,190,885,110.86	403,909,126,245.44
Allowance for Credit Losses 2/	499800000000000000	15532040261.65	15237064020.13
Total Loan Portfolio - Net	195400000000000000	392,658,844,849.21	388,672,062,225.31
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	195452500000000000	37671023418.01	36135913446.58
Bank Premises, Furniture, Fixture and Equipment - Net	195500500000000000	10638211364.15	10851636483.34
Real and Other Properties Acquired - Net	195501000000000000	4230697858.07	4178004196.38
Sales Contract Receivables - Net	195451500000000000	2186350310.08	2233704833.92
Non-Current Assets Held for Sale	150150000000000000	0.00	0.00
Other Assets - Net	152500000000000000	92178931778.08	92459659209.94
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	155250000000000000		
<b>TOTAL ASSETS</b>	<b>100000000000000000</b>	<b>986,549,522,660.63</b>	<b>975,009,448,677.75</b>

Liabilities and Stockholders' Equity

	Account Code	Amount	
		Current Quarter C0010	Previous Quarter C0020
<b>Liabilities</b>			
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	208000000000000000	2617777595.58	2230280802.71
Deposit Liabilities	215000000000000000	546582710195.80	554792306367.54
Due to Other Banks	220050000000000000		
Bills Payable	220100000000000000	170,110,535,155.90	157,584,743,999.54
BSP (Rediscounting and Other Advances)	220100001500000000		
Interbank Loans Payable	220100002000000000	23608778388.00	22351486156.00



Other Borrowings, including Deposit Substitutes	220100003500000000	146501756767.90	135233257843.54
Bonds Payable-Net	295201500000000000	27328923382.20	27693105386.25
Unsecured Subordinated Debt - Net	295202000000000000	6766588769.34	6765156859.47
Redeemable Preferred Shares	220250000000000000	0.00	
Other Liabilities	240200000000000000	44479644584.44	42888402065.61
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000		
TOTAL LIABILITIES	200000000000000000	797,886,179,683.26	791,953,995,481.12
Stockholders' Equity			
Capital Stock	305000000000000000	33164055840.00	33164055840.00
Additional Paid-In Capital	305200000000000000	64367633934.92	64367633934.92
Undivided Profits	315150000000000000	8283227582.34	4606580875.75
Retained Earnings	315000000000000000	85432505039.74	85433644778.24
Other Capital Accounts	335200000000000000	-2584079419.63	-4516462232.28
Assigned Capital	325200000000000000		
TOTAL STOCKHOLDERS' EQUITY	300000000000000000	188,663,342,977.37	183,055,453,196.63
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	905000000000000000	986,549,522,660.63	975,009,448,677.75

#### Contingent Accounts


CONTINGENT ACCOUNTS	Account Code	Amount	
		Current Quarter C0010	Previous Quarter C0020
Guarantees Issued	405000000000000000	1236787735.51	1247614331.01
Financial Standby Letters of Credit	410050000000000000	2899054475.66	2533580412.62
Performance Standby Letters of Credit	410100000000000000	1773996468.10	3396920642.02
Commercial Letters of Credit	415000000000000000	1856958183.09	2441062777.68
Trade Related Guarantees	420000000000000000	134349110.52	305874911.26
Commitments	425000000000000000	484516251710.88	483783590530.39
Spot Foreign Exchange Contracts	430000000000000000	18471078034.45	10815546780.65
Securities Held Under Custodianship by Bank Proper	495220000000000000		
Trust Department Accounts	495250000000000000		
Derivatives	435000000000000000	160772631937.05	116492621044.22
Others	440000000000000000	16658364856.93	18769930206.52
TOTAL CONTINGENT ACCOUNTS	400000000000000000	688,319,472,512.19	639,786,741,636.37

#### FINANCIAL INDICATORS (in %)

FINANCIAL INDICATORS (in %)	Account Code	Amount	
		Current Quarter C0010	Previous Quarter C0020
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio	499150500000000000	5.84	5.68
Net NPL Ratio	499151000000000000	3.06	2.95
Gross NPL Coverage Ratio	499152500000000000	65.16	66.36
Net NPL Coverage Ratio	499153000000000000	54.48	54.76
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP	499401000000000000	1.43	1.12
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	499401500000000000		
Ratio of DOSRI Loans to gross TLP	499451000000000000	0.24	0.26

Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	499451500000000000		
<b>LIQUIDITY</b>			
Liquidity Coverage Ratio 4/	499550500000000000	215.71	193.14
Net Stable Funding Ratio 4/	499551000000000000	126.89	126.38
Minimum Liquidity Ratio 5/	499551500000000000		
<b>PROFITABILITY</b>			
Return on Equity (ROE)	499350000000000000	9.31	5.29
Return on Assets	499351000000000000	1.00	0.56
Net Interest Margin	499351500000000000	3.96	2.56
<b>CAPITAL ADEQUACY</b>			
Common Equity Tier 1 Ratio	499650501500000000	14.23	14.73
Tier 1 Capital Ratio	499650501000000000	14.23	14.73
CAR	499650500500000000	16.22	16.81
<b>LEVERAGE</b>			
Basel III Leverage Ratio 4/	499850000000000000	8.64	8.63
Deferred Charges not yet Written Down	499700000000000000		

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other

  
**EDGAR ALLAN C. OBLEÑA**  
 Controller

  
**JOSELYNN B. TORRES**  
 Chief Compliance & Governance Officer



BALANCE SHEET  
CONSOLIDATED BASIS  
UNIONBANK OF THE PHILIPPINES  
Name of Bank

000460  
Code

As of 09/30/2024  
Reference Period

ASSETS	Account Code	Amount	
		Current Quarter C0010	Previous Quarter C0020
Cash and Cash Items	108000000000000000	10103846255.48	10091082223.67
Due from Bangko Sentral ng Pilipinas	105150000000000000	68749304483.62	73878850769.84
Due from Other Central Banks and Banks - Net	105220000000000000	26869374174.03	27730681749.79
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	113000000000000000	24123098035.18	9519133447.12
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	195210000000000000	37532618439.63	36179091029.54
Debt Securities at Amortized Cost - Net	195241000000000000	319893289006.87	319046035912.70
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00	
Interbank Loans Receivable	140100000000000000	193667695.00	195640180.00
Loans and Receivables - Others	140150300000000000	524335094591.68	515478534122.93
Loans and Receivables Arising from RA/CA/PR/SLB	140200000000000000	13250000000.00	23970000000.00
Total Loan Portfolio (TLP) - Gross	499020000000000000	537,778,762,286.68	539,644,174,302.93
Allowance for Credit Losses 2/	499800000000000000	21544125749.25	22748578706.27
Total Loan Portfolio - Net	195400000000000000	516,234,636,537.43	516,895,595,596.66
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	195452500000000000	446852.47	446852.47
Bank Premises, Furniture, Fixture and Equipment - Net	195500500000000000	12565284982.38	12769943829.86
Real and Other Properties Acquired - Net	195501000000000000	5638281866.98	5529239830.47
Sales Contract Receivables - Net	195451500000000000	2273901187.55	2255047088.85
Non-Current Assets Held for Sale	150150000000000000		
Other Assets - Net	152500000000000000	117169002593.05	116557370396.89
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	155250000000000000		
<b>TOTAL ASSETS</b>	<b>100000000000000000</b>	<b>1,141,153,084,414.67</b>	<b>1,130,452,518,727.86</b>

Liabilities and Stockholders' Equity

	Account Code	Amount	
		Current Quarter C0010	Previous Quarter C0020
<b>Liabilities</b>			
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	208000000000000000	2617777595.58	2230280802.71
Deposit Liabilities	215000000000000000	652624504758.60	666029650979.93
Due to Other Banks	220050000000000000		
Bills Payable	220100000000000000	207,537,197,364.61	197,339,551,279.56
BSP (Rediscounting and Other Advances)	220100001500000000		
Interbank Loans Payable	220100002000000000	61020966744.81	56244310054.23
Other Borrowings, including Deposit Substitutes	220100003500000000	146516230619.80	141095241225.33
Bonds Payable-Net	295201500000000000	33168060463.47	27693105386.25
Unsecured Subordinated Debt - Net	295202000000000000	6766588769.34	6765156859.47
Redeemable Preferred Shares	220250000000000000		
Other Liabilities	240200000000000000	50785451666.93	48563362398.05
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000		
<b>TOTAL LIABILITIES</b>	<b>200000000000000000</b>	<b>953,499,580,618.53</b>	<b>948,621,107,705.97</b>
<b>Stockholders' Equity</b>			
Capital Stock	305000000000000000	33164055840.00	33164055840.00
Additional Paid-In Capital	305200000000000000	64367633934.92	64367633934.92
Undivided Profits	315150000000000000	7992235720.54	4630547598.24
Retained Earnings	315000000000000000	83775270794.00	83844034766.08
Other Capital Accounts	335200000000000000	-1645692493.32	-4174861117.35
Assigned Capital	325200000000000000		



TOTAL STOCKHOLDERS' EQUITY	300000000000000000	187,653,503,796.14	181,831,411,021.89
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	905000000000000000	1,141,153,084,414.67	1,130,452,518,727.86

#### Contingent Accounts

CONTINGENT ACCOUNTS	Account Code	Amount	
		Current Quarter	Previous Quarter
		C0010	C0020
Guarantees Issued	405000000000000000	1237385388.61	1252716479.71
Financial Standby Letters of Credit	410050000000000000	2899054475.66	2533580412.62
Performance Standby Letters of Credit	410100000000000000	1773996468.10	3396920642.02
Commercial Letters of Credit	415000000000000000	1856958183.09	2441062777.68
Trade Related Guarantees	420000000000000000	134349110.52	305874911.26
Commitments	425000000000000000	484624941710.88	483888213530.39
Spot Foreign Exchange Contracts	430000000000000000	18471078034.45	10815546780.65
Securities Held Under Custodianship by Bank Proper	495220000000000000	745.00	764.00
Trust Department Accounts	495250000000000000	101522418046.69	100065510683.33
Derivatives	435000000000000000	160772631937.05	116492621044.22
Others	440000000000000000	16658370862.93	18769940369.52
TOTAL CONTINGENT ACCOUNTS	400000000000000000	789,951,184,962.98	739,961,988,395.40

#### FINANCIAL INDICATORS (in %)

FINANCIAL INDICATORS (in %)	Account Code	Amount	
		Current Quarter	Previous Quarter
		C0010	C0020
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio	499150500000000000	7.22	7.42
Net NPL Ratio	499151000000000000	4.06	4.07
Gross NPL Coverage Ratio	499152500000000000	55.51	56.75
Net NPL Coverage Ratio	499153000000000000	48.26	49.25
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP	499401000000000000	1.09	0.84
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	499401500000000000		
Ratio of DOSRI Loans to gross TLP	499451000000000000	0.38	0.42
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	499451500000000000		
LIQUIDITY			
Liquidity Coverage Ratio 4/	499550500000000000	207.59	191.23
Net Stable Funding Ratio 4/	499551000000000000	126.88	127.39
Minimum Liquidity Ratio 5/	499551500000000000		
PROFITABILITY			
Return on Equity (ROE)	499350000000000000	9.04	5.35
Return on Assets	499351000000000000	0.81	0.47
Net Interest Margin	499351500000000000	4.30	2.78
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio	499650501500000000	14.84	15.05
Tier 1 Capital Ratio	499650501000000000	14.84	15.05
CAR	499650500500000000	16.50	16.77
LEVERAGE			
Basel III Leverage Ratio 4/	499850000000000000	9.67	9.51
Deferred Charges not yet Written Down	499700000000000000		

#### 1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)

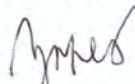
Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)	Account Code	Sequence	Name
		C0010	C0020
	499600000000000000	1	City Savings Bank
	499600000000000000	2	Bangko Kabayan, Inc.
	499600000000000000	3	PETNET Inc.
	499600000000000000	4	UBX Philippines Corporation
	499600000000000000	5	UBP Investments Corporation
	499600000000000000	6	UBP Securities, Inc.
	499600000000000000	7	Interventure Capital Corporation
	499600000000000000	8	UnionDigital Bank, Inc.

	499600000000000000	9	Unionbank Financial Services & Insurance Brokerage
	499600000000000000	10	Unionbank Investment Management and Trust Corp

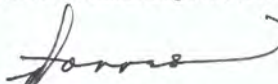
**2. List of Subsidiary Insurance Companies**

List of Subsidiary Insurance Companies	Account Code	Sequence	Name
		C0010	C0020
	499601000000000000	10	

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other



EDGAR ALLAN G. OBLEÑA  
Controller



JOSELYNN B. TORRES  
Chief Compliance & Governance Officer