

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C
CURRENT REPORT UNDER SECTION 17 OF THE
SECURITIES REGULATION CODE AND SRC RULE 17(b)(3) THEREUNDER

1. Date of reporting **February 10, 2025**
2. Commission identification number **24221**
3. BIR Tax Identification No **000 440 440**
4. Exact name of issuer as specified in its charter **BANK OF COMMERCE .**
5. Province, country or other jurisdiction of incorporation or organization **PHILIPPINES**
6. Industry Classification Code: (SEC Use Only)
SAN MIGUEL PROPERTIES CENTRE, NO. 7 ST FRANCIS STREET, MANDALUYONG CITY 1550, PH
7. Address of issuer's principal office Postal Code
8. Issuer's telephone number, including area code **+63-2-8982 6000**
9. Former name, former address and former fiscal year, if changed since last report **N/A**
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 Stocks	1,403,013,920

11. Indicate the item numbers reported herein:

Item No. 9. Other Events

Published Balance Sheet as of December 31, 2024.

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.

Bank of Commerce



By: **EVP ANTONIO S. LAQUINDANUM**
Chief Financial Officer

Date: 10 February 2025



Bank of Commerce

An affiliate of San Miguel Corporation



February 10, 2025

PHILIPPINE STOCK EXCHANGE

5th Avenue corner 28th Street
Bonifacio Global City, Taguig

Attention: **Atty. Stefanie Ann B. Go**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Suzy Claire R. Selleza**
Head, Issuer Compliance and Disclosure Department

Re: Published Balance Sheet as of December 31, 2024

Mesdames:

Please refer to the attached Published Balance Sheet as of December 31, 2024 of Bank of Commerce (BNCOM).

Thank you.

Very truly yours,

ANTONIO S. LAQUINDANUM

Executive Vice President and Chief Financial Officer
Corporate Information Officer

No. 7 San Miguel Properties Center Building
St. Francis St., Mandaluyong City, Philippines
Tel. No. (632) 982-6000
<https://www.bankcom.com.ph>

SMPC No. 7 Saint Francis Street, Ortigas Center, Mandaluyong City

BALANCE SHEET
 (Head Office and Branches)
 As of December 31, 2024

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 4,244,123,800.71	3,973,329,785.75
Due from Bangko Sentral ng Pilipinas	47,913,456,924.21	26,676,326,079.19
Due from Other Central Banks and Banks - Net	7,268,216,829.67	6,328,563,111.38
Financial Assets at Fair Value through Profit or Loss (FVPL)	2,875,633,793.87	4,219,655,256.50
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	19,075,717,824.68	17,336,200,018.26
Debt Securities at Amortized Cost - Net	36,672,421,436.47	38,239,830,958.74
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	138,551,738.06	934,204,406.32
Loans and Receivables - Others	135,413,206,168.27	126,063,166,990.65
Loans and Receivables Arising from RA/CA/PR/SLB	0.00	1,000,000,000.00
Total Loan Portfolio (TLP) - Gross	135,551,757,906.33	127,997,371,396.97
Allowance for Credit Losses	1,651,425,303.78	2,032,191,850.84
Total Loan Portfolio - Net	133,900,332,602.55	125,965,179,546.13
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	34,605,382.80	34,618,829.98
Bank Premises, Furniture, Fixture and Equipment - Net	2,008,714,957.12	1,979,844,911.27
Real and Other Properties Acquired - Net	2,534,098,402.38	2,441,186,149.23
Sales Contract Receivables - Net	278,434,248.26	295,075,917.06
Other Assets - Net	7,108,338,170.87	6,509,944,936.85
TOTAL ASSETS	P 263,914,094,373.59	233,999,755,500.34

LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 45,214,075.41	1,539,339.06
Deposit Liabilities	212,007,957,882.99	188,560,473,862.17
Bonds Payable - Net	6,534,447,698.05	6,524,762,922.01
Other Liabilities	13,700,844,299.51	7,771,815,990.94
TOTAL LIABILITIES	P 232,288,463,955.96	202,858,592,114.18

STOCKHOLDER'S EQUITY		
Capital Stock	18,196,805,900.00	18,196,805,900.00
Additional Paid-In Capital	7,229,275,359.73	7,229,275,359.73
Undivided Profits	2,940,073,973.56	2,054,596,235.13
Retained Earnings	4,208,824,583.71	4,208,824,583.71
Other Capital Accounts	-949,349,399.37	-548,338,692.41
TOTAL STOCKHOLDERS' EQUITY	P 31,625,630,417.63	31,141,163,386.16
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 263,914,094,373.59	233,999,755,500.34

CONTINGENT ACCOUNTS		
Guarantees Issued	2,229,592,892.21	3,788,102,666.51
Performance Standby Letters of Credit	8,761,129,281.76	11,493,171,827.80
Commercial Letters of Credit	1,446,422,850.85	1,085,638,031.36
Commitments	19,524,833,169.53	13,356,394,091.83
Spot Foreign Exchange Contracts	1,879,962,500.00	6,066,040,077.41
Trust Department Accounts	72,733,928,823.13	72,922,640,596.14
Derivatives	5,495,275,000.00	1,120,600,000.00
Others	111,748,721.49	266,298,052.68
TOTAL CONTINGENT ACCOUNTS	P 112,182,893,238.97	110,098,885,343.73

FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	1.25	1.67
Net NPL Ratio	0.49	0.48
Gross NPL Coverage Ratio	97.47	94.91
Net NPL Coverage Ratio	73.44	80.68
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	38.98	34.26
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.26	0.32
Ratio of DOSRI Loans to gross TLP	0.00	0.00
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
LIQUIDITY		
Liquidity Coverage Ratio	178.68	172.63
Net Stable Funding Ratio	144.58	145.73
Minimum Liquidity Ratio	0.00	0.00
PROFITABILITY		
Return on Equity (ROE)	9.70	9.13
Return on Assets	1.35	1.27
Net Interest Margin	4.20	4.21
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	13.75	14.31
Tier 1 Capital Ratio	16.81	17.56
CAR	17.58	18.30
LEVERAGE		
Basel III Leverage Ratio	10.64	11.72
Deferred Charges not yet Written Down	0.00	0.00

 REPUBLIC OF THE PHILIPPINES)
 MANDALUYONG CITY) S.S

We hereby certify that all matters set forth in this Published Balance Sheet are true and correct, to the best of our knowledge and belief.

 SGD.
 ANTONIO S. LAQUINDANUM
 Executive Vice President/Chief Financial Officer

 SGD.
 MICHELANGELO R. AGUILAR
 President/Chief Executive Officer

MEMBER : PDIC

SUBSCRIBED AND SWORN to before me this 27 January 2025 at Mandaluyong City, affiants exhibiting to me their Passport ID No. P7572781B valid until September 09, 2031, and P8692960A valid until September 09, 2028, respectively.

 NOTARY PUBLIC
ALYSSA MAE G. CAYABA
 NOTARY PUBLIC FOR MANDALUYONG CITY
 APPOINTMENT NO. 0676-25 UNTIL DECEMBER 31, 2026
 SMPC, #7 ST FRANCIS ST., MANDALUYONG CITY
 PTR No. 5717150 / 02 JANUARY 2025
 IBP OR NO. 481867 / 09 DEC 2024
 ROLL OF ATTORNEYS NO. 73447