

19 February 2025

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6/F PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> 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 earnings of PHP 48.1B in 2024**”

Thank you.

Very truly yours,

**Minda Claver A. Olonan**  
Head, Investor Relations

19 February 2025, Manila

## **Metrobank posts record earnings of PHP 48.1B in 2024**

*Strong asset expansion drives income growth*

Metropolitan Bank & Trust Co.'s (Metrobank) net income rose by 14.0% year-on-year to a record PHP48.1 billion in 2024, supported by robust asset expansion and improving asset quality.

This translated to a 13.0% return on equity, higher than the 12.5% recorded in the same period last year.

The Board also approved a total cash dividend of PHP5.00 per share for the year. Aside from the regular dividend of PHP3.00 per share that will be paid out on a semi-annual basis, a special cash dividend of PHP2.00 was declared. The first payout of PHP3.50 will be given to shareholders on record as of March 6, 2025.

*"The hard work that all Metrobankers put in growing our corporate, middle market, retail and wealth segments as well as our investments in technology and human resources and risk management initiatives continue to bear fruit," said Metrobank President Fabian S. Dee. "This positive momentum and our strong balance sheet set us up very well to continuously meet the growing needs of our clients and to pursue our medium-term strategies," he added.*

The Bank's net interest income rose 8.7% to PHP114.1 billion on the back of a strong 17.0% expansion in gross loans, outpacing industry growth of 12.5%. Commercial loans surged by 17.7% as corporates continued to increase capital spending. Consumer loans grew by 14.4% driven by an 18.6% rise in net credit card receivables and 18.2% growth in auto loans.

Total deposits rose by 8.0% to PHP2.6 trillion from a year ago, of which low-cost Current and Savings Accounts (CASA) accounted for 57.8%.

Fee and trust income edged up to PHP18.1 billion supported by growth in consumer business. In addition, the Bank booked a combined trading and foreign exchange gain of PHP5.6 billion in 2024, a 39% year-on-year improvement.

Operating costs grew 11.0%, year-on-year, to PHP77.2 billion driven by transaction related taxes as well as manpower, technology and marketing costs as the bank continued to invest for growth.

Metrobank's non-performing loans (NPLs) ratio further eased to 1.43% from 1.69% in 2023, which enabled the Bank to reduce provisions by 29.2% year-on-year. NPL cover, nonetheless, remains high at 163.5%, providing a substantial buffer against any emerging risks to the portfolio.

Metrobank's total consolidated assets stood at PHP3.52 trillion, maintaining its status as the country's second largest private universal bank. Total equity reached PHP385.5 billion.

The Bank's fortress balance sheet remains evident with capital adequacy ratio at 16.7% and Common Equity Tier 1 (CET1) ratio at 15.9%, all well above the BSP's minimum regulatory requirements. Metrobank's Liquidity Coverage Ratio (LCR) is also high at 256.1%.

Metrobank was thus, recognized by the Asian Banker as the country's Strongest Bank for the fourth consecutive year. During the Euromoney Awards for Excellence 2024, it was also named as the Best Bank for Corporate Responsibility for its efforts via Metrobank Foundation to support the country's education, arts and social sectors. The Asian Banker also noted Metrobank as the Most Recommended Retail Bank in the Philippines, based on the results of The Asian Banker's Annual BankQuality™ Consumer Survey in January 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 960 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 16.7% and Common Equity Tier 1 (CET1) ratio at 15.9%. Consolidated assets stood at PHP3.5 trillion at the end of December 2024, making it one of the strongest and well-capitalized banks in the country.