

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. 16 July 2025
Date of Report (Date of earliest event reported)

2. PW-121
SEC Identification Number

3. 000-438-366-000
BIR Tax Identification No.

4. BANK OF THE PHILIPPINE ISLANDS
Exact name of registrant as specified in its charter

5. MANILA, PHILIPPINES
Province, country or other jurisdiction of Incorporation

6.
Industry Classification Code (SEC Use Only)

7. 22/F – 28/F Ayala Triangle Gardens Tower 2, Paseo De Roxas Cor. Makati Ave., Bel-Air, Makati City
(current business address)
Address of principal office

1226
Postal Code

8. (632) 8663-6525 (CorpSec Off)/ (632) 8663-6733 (IR)
Issuer's telephone number, including area code

9. N/A
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 & Amount of Debt Outstanding
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<u>Common</u>	<u>5,283,794,223 shares</u>
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11. Indicate the item numbers reported therein: Item 9

Item 9 - Other Events

Bank of the Philippine Islands (“BPI” or the “Bank”) registered net income of P33.0 billion for the first half of 2025 in its earnings announcement with the headline “BPI reports 1H 2025 net income of P33.0 billion, up 7.8%”. Highlights as follows:

- Bank of the Philippine Islands registered net income of P33.0 billion for the first half of 2025, a 7.8% improvement over the P30.6 billion earned in the same period last year, driven by strong revenue growth, partially tempered by the increases in operating expenses and provisions.
- Total revenues for the first half of the year stood at P92.6 billion, up 14.0% from last year. This was driven by the 16.2% increase in net interest income to P71.2 billion, on the back of the 8.3% increase in average earning asset base, and a 32-basis point expansion in net interest margin to 4.58%. Non-interest income reached P21.4 billion, up 7.4% from last year, driven by the underlying strength of the Bank’s fee businesses led by credit cards, insurance, and wealth management.
- Operating expenses reached P42.7 billion, up 11.7% year-on-year, due to spending on technology, business volume-related expenses, and manpower structural increases. Despite the increase in opex, cost-to-income ratio improved by 96 bps to 46.2%, owing to robust revenue generation.
- The Bank booked provisions of P7.3 billion, a 141.7% hike from last year. NPL ratio was at 2.25%, with the NPL coverage ratio at 97.1%. Based on BSP Circular 941, the Bank’s NPL coverage ratio translates to 123.8%.
- Total assets reached P3.4 trillion, up 9.3% year-on-year. Gross loans reached P2.4 trillion, up 14.1% from last year, due to robust growth across all portfolios, led by strong growth from non-institutional loans. Total deposits grew P2.6 trillion, up 6.5% year-on-year. The Bank’s CASA stood at P1.6 trillion, up 2.8%, with a CASA Ratio of 62.4%, while the Loan-to-Deposit Ratio reached 90.9%. Total equity stood at P453.5 billion, up 11.5% year-on-year, with an indicative Common Equity Tier1 Ratio of 14.5% and a Capital Adequacy Ratio of 15.3%, both well above regulatory requirements.
- In June 2025, the Bank issued its 1.5-year Peso-denominated fixed rate BPI Supporting Inclusion, Nature, and Growth Bonds, or BPI SINAG Bonds, with an aggregate principal amount of P40.0 billion. As the first tranche under the Bank’s P200 billion Bond and Commercial Paper Program, the BPI SINAG Bonds bear an interest rate of 5.85% per annum, paid quarterly. The SINAG Bonds were listed in the Philippine Dealing & Exchange Corp.
- BPI was recognized as the Best Corporate Governance Bank by the Global Banking & Finance Review for its exemplary implementation of governance principles that go beyond regulatory compliance. The

Bank also secured a SOC 2 Type 1 Attestation Report, which certified that the Bank's controls meet the Trust Services Criteria of security, availability, processing integrity, confidentiality, or privacy.

The Bank's 2Q 2025 SEC Form 17-Q containing the financial statements and detailed management discussion will be submitted as soon as available, in compliance with regulatory reporting requirements.

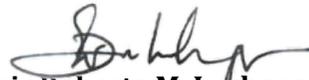
Pursuant to the requirement of the Securities Regulation Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANK OF THE PHILIPPINE ISLANDS

Registrant

16 July 2025

Date



Eric Roberto M. Luchangco

Chief Finance Officer