



Office of the EVP and Chief Financial Officer

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

February 23, 2026

The Philippine Stock Exchange
6/F PSE Tower
28th Street corner 5th Avenue
BGC, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
Head, Disclosure Department

The Philippine Dealing & Exchange Corporation
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 line with disclosure requirements, we furnish you with copies of the following Balance Sheets of Philippine National Bank as of December 31, 2025 uploaded on the PNB website^{1/}.

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

Very truly yours,


FRANCIS B. ALBALATE
Executive Vice President and
Chief Financial Officer

^{1/} PNB website at www.pnb.com.ph thru About Us>Investor Relations>Disclosures>BSP Published Balance Sheet



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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 Form 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.

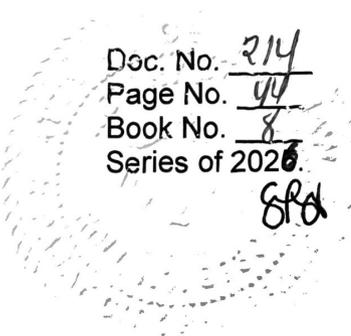
IN WITNESS WHEREOF, I have hereunto set my hand on February 23, 2026 in Pasay City, Metro Manila.


Francis B. Albalate
 Executive Vice President and
 Chief Financial Officer

SUBSCRIBED AND SWORN to before me this PASAY CITY in
23 FEB 2026, affiant exhibited to me his SSS ID No. 33-1489981-0.

Doc. No. 214
 Page No. 44
 Book No. 8
 Series of 2026


ATTY. VINCENT M. HAW
 Notary Public for and in Pasay City
 PNB Financial Center, Macapagal Bvd, Pasay City
 Commission No. 25-28 until 12/31/2026 / Pasay City
 Roll of Atty. No. 89394 / IBP No. 568860 until 12/31/2026 / P.F.
 PTR No. 9236179 until 12/31/2026 / Pasay City
 MCLE No. VIII-0032290 until 04/14/2028
 hawvm@pnb.com.ph



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. **February 23, 2026**
Date of Report (Date of earliest event reported)
2. SEC Identification Number **ASO96-005555** 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 December 31, 2025 uploaded on the PNB website^{1/}.

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

We trust you will take note accordingly. Thank you.

^{1/} PNB website at www.pnb.com.ph thru About Us>Investor Relations>Disclosures>BSP Published Balance Sheet

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

February 23, 2026

Date



FRANCIS B. ALBALATE

Executive Vice President & Chief Financial Officer

Signature and Title*

BALANCE SHEET

(Head Office and Branches)
As of December 31, 2025

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)
As of December 31, 2025

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 20,784,084,133.48	P 14,219,791,493.92
Due from Bangko Sentral ng Pilipinas	68,529,550,093.74	40,094,831,270.35
Due from Other Central Banks and Banks - Net	17,620,608,448.74	14,564,452,744.97
Financial Assets at Fair Value through Profit or Loss (FVPL)	34,707,399,925.01	14,039,233,813.00
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	195,998,761,533.37	208,039,900,496.63
Debt Securities at Amortized Cost - Net	127,349,512,624.57	124,909,173,110.21
Interbank Loans Receivable	27,422,444,017.91	17,375,605,136.53
Loans and Receivables - Others	747,064,027,268.80	687,194,176,222.74
Loans and Receivables Arising from RA/CA/PR/SLB	72,950,612,799.44	68,810,117,853.15
Total Loan Portfolio (TLP) - Gross	847,437,084,086.15	773,379,899,212.42
Allowance for Credit Losses	33,568,182,755.01	33,304,857,438.09
Total Loan Portfolio - Net	813,868,901,331.14	740,075,041,774.33
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	22,879,383,480.92	22,787,838,195.64
Bank Premises, Furniture, Fixture and Equipment - Net	9,589,884,571.52	9,555,278,241.50
Real and Other Properties Acquired - Net	10,657,970,952.01	10,800,991,103.14
Sales Contract Receivables - Net	996,464,929.34	854,321,566.12
Other Assets - Net	45,291,472,922.90	44,447,664,459.28
TOTAL ASSETS	P 1,368,273,994,946.74	P 1,244,388,518,269.09

LIABILITIES	Current Quarter	Previous Quarter
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 280,691,309.98	P 1,131,077,808.38
Deposit Liabilities	1,055,615,623,244.79	944,466,489,114.32
Due to Other Banks	2,733,550,018.74	2,634,758,590.95
Bills Payable	2,595,160,125.65	12,961,715,800.42
Interbank Loans Payable	1,419,547,329.49	12,167,911,712.99
Other Borrowings, including Deposit Substitutes	1,175,612,796.16	793,804,087.43
Bonds Payable - Net	33,278,399,003.20	17,416,865,842.71
Other Liabilities	44,173,961,057.00	41,498,670,840.36
TOTAL LIABILITIES	P 1,138,677,384,759.36	P 1,020,109,577,997.14

STOCKHOLDERS' EQUITY	Current Quarter	Previous Quarter
Capital Stock	P 61,030,594,000.00	P 61,030,594,000.00
Additional Paid-In Capital	32,106,559,973.62	32,106,559,973.62
Undivided Profits	0.00	18,129,867,196.30
Retained Earnings	133,245,111,856.07	108,293,053,019.50
Other Capital Accounts	3,214,344,357.69	4,718,866,082.53
TOTAL STOCKHOLDERS' EQUITY	229,596,610,187.38	224,278,940,271.95
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 1,368,273,994,946.74	P 1,244,388,518,269.09

CONTINGENT ACCOUNTS	Current Quarter	Previous Quarter
Guarantees Issued	P 13,742,402.95	P 13,539,190.57
Financial Standby Letters of Credit	47,791,619,855.64	45,050,659,285.44
Performance Standby Letters of Credit	57,279,001,755.23	55,910,125,906.20
Commercial Letters of Credit	12,566,463,161.69	10,097,238,292.53
Trade Related Guarantees	833,166,958.10	1,448,367,231.59
Commitments	55,312,234,554.82	54,583,031,271.73
Spot Foreign Exchange Contracts	13,845,457,183.16	8,614,713,589.36
Trust Department Accounts	226,303,784,738.51	228,600,391,153.40
Derivatives	161,499,540,709.67	176,041,968,102.88
Others	31,672,994,476.21	31,917,524,652.29
TOTAL CONTINGENT ACCOUNTS	P 607,118,005,795.98	P 612,277,558,675.99

FINANCIAL INDICATORS (in %)	Current Quarter	Previous Quarter
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	4.70	5.18
Net NPL Ratio	1.53	1.64
Gross NPL Coverage Ratio	84.20	83.06
Net NPL Coverage Ratio	76.61	75.80
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	2.09	3.07
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00	0.00
Ratio of DOSRI Loans to gross TLP	0.03	0.02
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
LIQUIDITY		
Liquidity Coverage Ratio	248.20	228.45
Net Stable Funding Ratio	151.89	149.03
Minimum Liquidity Ratio	0.00	0.00
PROFITABILITY		
Return on Equity (ROE)	11.50	11.32
Return on Assets	2.20	2.14
Net Interest Margin	4.52	4.53
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	17.33	17.84
Tier 1 Capital Ratio	17.33	17.84
CAR	18.14	18.68
LEVERAGE		
Basel III Leverage Ratio	11.35	12.12
Deferred Charges not yet Written Down	0.00	0.00

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 20,816,669,478.92	P 14,282,633,920.04
Due from Bangko Sentral ng Pilipinas	68,529,550,093.74	40,094,831,270.35
Due from Other Central Banks and Banks - Net	25,672,626,467.70	23,037,706,140.87
Financial Assets at Fair Value through Profit or Loss (FVPL)	34,717,111,535.21	14,047,983,759.30
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	196,948,409,748.32	209,522,575,401.25
Debt Securities at Amortized Cost - Net	127,905,245,880.07	125,475,258,123.66
Interbank Loans Receivable	30,380,015,771.79	20,572,343,068.62
Loans and Receivables - Others	761,567,973,752.44	700,939,374,050.32
Loans and Receivables Arising from RA/CA/PR/SLB	72,950,612,799.44	68,810,117,853.15
Total Loan Portfolio (TLP) - Gross	864,898,602,323.67	790,321,834,972.09
Allowance for Credit Losses	33,862,331,033.95	33,587,326,157.41
Total Loan Portfolio - Net	831,036,271,289.72	756,734,508,814.68
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	4,093,172,291.70	3,947,597,285.84
Bank Premises, Furniture, Fixture and Equipment - Net	10,399,126,343.47	10,358,831,196.67
Real and Other Properties Acquired - Net	11,113,142,544.82	11,332,425,879.64
Sales Contract Receivables - Net	1,008,731,029.87	867,076,916.72
Other Assets - Net	47,838,652,740.11	46,900,081,815.94
TOTAL ASSETS	P 1,380,078,709,443.65	P 1,256,601,510,524.96

LIABILITIES	Current Quarter	Previous Quarter
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 280,691,309.98	P 1,132,186,623.15
Deposit Liabilities	1,061,203,370,511.52	950,299,215,306.55
Due to Other Banks	2,919,450,357.57	2,910,711,741.98
Bills Payable	2,595,160,125.65	12,961,715,800.42
Interbank Loans Payable	1,419,547,329.49	12,167,911,712.99
Other Borrowings, including Deposit Substitutes	1,175,612,796.16	793,804,087.43
Bonds Payable - Net	33,278,399,003.20	17,416,865,842.71
Other Liabilities	45,218,264,442.94	42,641,075,937.82
TOTAL LIABILITIES	P 1,145,495,335,750.86	P 1,027,361,771,252.63

STOCKHOLDERS' EQUITY	Current Quarter	Previous Quarter
Capital Stock	P 61,030,594,000.00	P 61,030,594,000.00
Additional Paid-In Capital	32,106,559,973.62	32,106,559,973.62
Undivided Profits	0.00	18,278,154,036.15
Retained Earnings	131,837,966,296.26	106,973,930,412.27
Other Capital Accounts	9,608,253,422.91	10,850,500,850.29
TOTAL STOCKHOLDERS' EQUITY	234,583,373,692.79	229,239,739,272.33
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 1,380,078,709,443.65	P 1,256,601,510,524.96

CONTINGENT ACCOUNTS	Current Quarter	Previous Quarter
Guarantees Issued	P 13,742,402.95	P 13,539,190.57
Financial Standby Letters of Credit	47,953,873,738.50	45,095,244,801.48
Performance Standby Letters of Credit	57,279,001,755.23	55,910,125,906.20
Commercial Letters of Credit	12,566,463,161.69	10,097,238,292.53
Trade Related Guarantees	833,166,958.10	1,448,367,231.59
Commitments	55,312,234,554.82	54,583,031,271.73
Spot Foreign Exchange Contracts	13,845,457,183.16	8,614,713,589.36
Trust Department Accounts	226,303,784,738.51	228,600,391,153.40
Derivatives	166,792,090,709.88	181,506,287,875.73
Others	31,845,939,222.83	32,190,223,382.61
TOTAL CONTINGENT ACCOUNTS	P 612,745,754,425.67	P 618,059,162,695.20

FINANCIAL INDICATORS (in %)	Current Quarter	Previous Quarter
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	4.72	5.19
Net NPL Ratio	1.60	1.72
Gross NPL Coverage Ratio	83.01	81.84
Net NPL Coverage Ratio	75.15	74.34
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	2.29	3.20
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00	0.00
Ratio of DOSRI Loans to gross TLP	0.03	0.02
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
LIQUIDITY		
Liquidity Coverage Ratio	259.98	240.48
Net Stable Funding Ratio	153.93	151.18
Minimum Liquidity Ratio	0.00	0.00
PROFITABILITY		
Return on Equity (ROE)	11.30	11.17
Return on Assets	2.16	2.11
Net Interest Margin	4.51	4.53
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	19.31	19.95
Tier 1 Capital Ratio	19.31	19.95
CAR	20.12	20.79
LEVERAGE		
Basel III Leverage Ratio	12.75	13.64
Deferred Charges not yet Written Down	0.00	0.00

- List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)
 - PNB-Mizuho Leasing and Finance Corporation
 - PNB Europe PLC
 - PNB Capital and Investment Corporation
 - PNB Corporation, Guam
 - PNB Global Remittance & Financial Co., (HK) Ltd.
 - PNB International Investments Corp.
 - PNB Securities, Inc.
 - Allied Commercial Bank
 - Allied Integrated Holdings, Inc.
 - Allied Banking Corp (HK) Ltd.
 - Oceanic Holding (BVI) Ltd.

- 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.) Edwin R. Bautista
President and CEO