



Office of the Chief Financial Officer

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

May 22, 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

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 March 31, 2026 uploaded on the PNB website^{1/} on May 22, 2026.

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

Very truly yours,


MARK S. PANTALLON
SVP & Controller
OIC-Office of the Chief Financial Officer

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



Office of the Chief Financial Officer

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CERTIFICATION

I, **MARK S. PANTALLON**, 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 May 22, 2026 in Pasay City, Metro Manila.

MARK S. PANTALLON
SVP & Controller

OIC-Office of the Chief Financial Officer

SUBSCRIBED AND SWORN to before me this 22 MAY 2026 in _____, affiant exhibited to me his DL ID No. N02-10-024685.

Doc. No. 332
Page No. 68
Book No. 11
Series of 2026.

ATTY. VINCENT M. HAW

Notary Public for and in Pasay City

PNB Financial Center, Macapagal Blvd, Pasay City

Commission No. 25-28 until 12/31/2026 / Pasay City

Roll of Atty. No. 89394 / IBP No. 568660 until 12/31/2026 / PPL

PTR No. 9236179 until 12/31/2026 / Pasay City

MCLE No. VIII-0032293 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. May 22, 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 March 31, 2026 uploaded on the PNB website^{1/} on May 22, 2026.

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>Investors 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

May 22, 2026

Date



MARK S. PANTALLON

SVP & Controller

OIC-Office of the Chief Financial Officer

BALANCE SHEET

(Head Office and Branches)
As of March 31, 2026

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)
As of March 31, 2026

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 15,620,779,775.60	P 20,784,084,133.48
Due from Bangko Sentral ng Pilipinas	27,911,907,025.12	68,529,550,093.74
Due from Other Central Banks and Banks - Net	17,158,594,040.59	17,620,608,448.74
Financial Assets at Fair Value through Profit or Loss (FVPL)	27,540,450,601.28	34,707,399,925.01
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	164,161,196,497.86	195,998,761,533.37
Debt Securities at Amortized Cost - Net	130,886,998,116.87	127,349,512,624.57
Interbank Loans Receivable	50,806,320,838.86	27,422,444,017.91
Loans and Receivables - Others	762,594,634,606.67	747,064,027,268.80
Loans and Receivables Arising from RA/CA/PR/SLB	68,682,190,575.46	72,950,612,799.44
Total Loan Portfolio (TLP) - Gross	882,083,146,020.99	847,437,084,086.15
Allowance for Credit Losses	33,426,933,694.05	33,568,182,755.01
Total Loan Portfolio - Net	848,656,212,326.94	813,868,901,331.14
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	22,359,662,396.56	22,879,383,480.92
Bank Premises, Furniture, Fixture and Equipment - Net	9,386,392,661.20	9,589,884,571.52
Real and Other Properties Acquired - Net	11,060,801,853.42	10,657,970,952.01
Sales Contract Receivables - Net	990,193,902.57	996,464,929.34
Other Assets - Net	43,743,914,878.50	45,291,472,922.90
TOTAL ASSETS	P 1,319,477,104,076.51	P 1,368,273,994,946.74

LIABILITIES	Current Quarter	Previous Quarter
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 3,030,621,453.54	P 280,691,309.98
Deposit Liabilities	1,001,211,314,257.18	1,055,615,623,244.79
Due to Other Banks	3,496,130,882.46	2,733,550,018.74
Bills Payable	9,013,417,083.71	2,595,160,125.65
Interbank Loans Payable	1,759,715,684.10	1,419,547,329.49
Other Borrowings, including Deposit Substitutes	7,253,701,399.61	1,175,612,796.16
Bonds Payable - Net	33,868,777,810.27	33,278,399,003.20
Other Liabilities	41,410,256,544.97	44,173,961,057.00
TOTAL LIABILITIES	P 1,092,030,518,032.13	P 1,138,677,384,759.36

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	6,055,145,634.31	0.00
Retained Earnings	128,127,716,500.12	133,245,111,856.07
Other Capital Accounts	126,569,936.33	3,214,344,357.69
TOTAL STOCKHOLDERS' EQUITY	227,446,586,044.38	229,596,610,187.38
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 1,319,477,104,076.51	P 1,368,273,994,946.74

CONTINGENT ACCOUNTS	Current Quarter	Previous Quarter
Guarantees Issued	P 14,116,487.81	P 13,742,402.95
Financial Standby Letters of Credit	49,148,749,434.14	47,791,619,855.64
Performance Standby Letters of Credit	57,590,652,755.38	57,279,001,755.23
Commercial Letters of Credit	16,090,482,752.35	12,566,463,161.69
Trade Related Guarantees	1,144,502,390.66	833,166,958.10
Commitments	55,764,152,282.79	55,312,234,554.82
Spot Foreign Exchange Contracts	27,308,611,081.82	13,845,457,183.16
Trust Department Accounts	225,068,859,846.03	226,303,784,738.51
Derivatives	291,586,261,652.01	161,499,540,709.67
Others	32,763,836,345.76	31,672,994,476.21
TOTAL CONTINGENT ACCOUNTS	P 756,480,225,028.75	P 607,118,005,795.98

FINANCIAL INDICATORS (in %)	Current Quarter	Previous Quarter
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	4.79	4.70
Net NPL Ratio	1.72	1.53
Gross NPL Coverage Ratio	79.19	84.20
Net NPL Coverage Ratio	72.46	76.61
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	2.39	2.09
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	0.00	0.03
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
LIQUIDITY		
Liquidity Coverage Ratio	218.42	248.20
Net Stable Funding Ratio	141.73	151.89
Minimum Liquidity Ratio	0.00	0.00
PROFITABILITY		
Return on Equity (ROE)	10.46	11.50
Return on Assets	2.05	2.20
Net Interest Margin	4.48	4.52
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	16.21	17.33
Tier 1 Capital Ratio	16.21	17.33
CAR	16.96	18.14
LEVERAGE		
Basel III Leverage Ratio	11.58	11.35
Deferred Charges not yet Written Down	0.00	0.00

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 15,681,643,876.05	P 20,816,669,478.92
Due from Bangko Sentral ng Pilipinas	27,911,907,025.12	68,529,550,093.74
Due from Other Central Banks and Banks - Net	25,648,465,303.30	25,672,626,467.70
Financial Assets at Fair Value through Profit or Loss (FVPL)	27,563,069,460.61	34,717,111,535.21
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	165,220,452,534.58	196,948,409,748.32
Debt Securities at Amortized Cost - Net	131,243,441,995.50	127,905,245,880.07
Interbank Loans Receivable	54,669,176,150.43	30,380,015,771.79
Loans and Receivables - Others	777,240,036,842.63	761,567,973,752.44
Loans and Receivables Arising from RA/CA/PR/SLB	68,682,190,575.46	72,950,612,799.44
Total Loan Portfolio (TLP) - Gross	900,591,403,568.52	864,898,602,323.67
Allowance for Credit Losses	33,720,968,958.35	33,862,331,033.95
Total Loan Portfolio - Net	866,870,434,610.17	831,036,271,289.72
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	4,206,842,095.98	4,093,172,291.70
Bank Premises, Furniture, Fixture and Equipment - Net	10,251,612,475.89	10,399,126,343.47
Real and Other Properties Acquired - Net	11,515,551,161.79	11,113,142,544.82
Sales Contract Receivables - Net	1,005,120,702.35	1,008,731,029.87
Other Assets - Net	46,384,464,153.13	47,838,652,740.11
TOTAL ASSETS	P 1,333,503,005,394.47	P 1,380,078,709,443.65

LIABILITIES	Current Quarter	Previous Quarter
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 3,030,621,453.54	P 280,691,309.98
Deposit Liabilities	1,008,459,300,420.80	1,061,203,370,511.52
Due to Other Banks	3,740,424,038.52	2,919,450,357.57
Bills Payable	9,013,417,083.71	2,595,160,125.65
Interbank Loans Payable	1,759,715,684.10	1,419,547,329.49
Other Borrowings, including Deposit Substitutes	7,253,701,399.61	1,175,612,796.16
Bonds Payable - Net	33,868,777,810.27	33,278,399,003.20
Other Liabilities	42,764,134,901.94	45,218,264,442.94
TOTAL LIABILITIES	P 1,100,876,675,708.78	P 1,145,495,335,750.86

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	6,074,264,838.56	0.00
Retained Earnings	126,248,926,699.71	131,837,966,296.26
Other Capital Accounts	7,165,984,173.80	9,608,253,422.91
TOTAL STOCKHOLDERS' EQUITY	232,626,329,685.69	234,583,373,692.79
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 1,333,503,005,394.47	P 1,380,078,709,443.65

CONTINGENT ACCOUNTS	Current Quarter	Previous Quarter
Guarantees Issued	P 14,116,487.81	P 13,742,402.95
Financial Standby Letters of Credit	49,222,782,142.33	47,953,873,738.50
Performance Standby Letters of Credit	57,590,652,755.38	57,279,001,755.23
Commercial Letters of Credit	16,090,482,752.35	12,566,463,161.69
Trade Related Guarantees	1,144,502,390.66	833,166,958.10
Commitments	55,764,152,282.79	55,312,234,554.82
Spot Foreign Exchange Contracts	27,308,611,081.82	13,845,457,183.16
Trust Department Accounts	225,068,859,846.03	226,303,784,738.51
Derivatives	296,912,004,989.61	166,792,090,709.88
Others	32,926,410,098.83	31,845,939,222.83
TOTAL CONTINGENT ACCOUNTS	P 762,042,574,827.61	P 612,745,754,425.67

FINANCIAL INDICATORS (in %)	Current Quarter	Previous Quarter
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	4.78	4.72
Net NPL Ratio	1.76	1.60
Gross NPL Coverage Ratio	78.36	83.01
Net NPL Coverage Ratio	71.32	75.15
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	2.57	2.29
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	0.00	0.03
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
LIQUIDITY		
Liquidity Coverage Ratio	226.41	259.98
Net Stable Funding Ratio	142.92	153.93
Minimum Liquidity Ratio	0.00	0.00
PROFITABILITY		
Return on Equity (ROE)	10.28	11.30
Return on Assets	2.01	2.16
Net Interest Margin	4.46	4.51
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	18.01	19.31
Tier 1 Capital Ratio	18.01	19.31
CAR	18.76	20.12
LEVERAGE		
Basel III Leverage Ratio	12.97	12.75
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