COVER SHEET

2 4 2 2 1

SEC Registration Number

BANK OF COMMERCE

(Company's Full Name)

San Miguel Properties Centre

No. 7 St. Francis Street

Mandaluyong City

ANTONIO S. LAQUINDANUM	8 9 8 2 6 0 0 0
Contact Person	Company Telephone Number

1 2	3 1	17C		
Month	*Day*	*Form Type*	*Month*	*Day*
Fiscal Year			Annual Meeting	

Secondary License Type, If Applicable

SEC

Dept. Requiring this Doc

Amended Articles Number/Section

Total Amount of Borrowings

Total No. of Stockholders	Domestic	Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

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. Date of reporting **August 10, 2026**
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

San Miguel Corporation (SMC) affiliate Bank of Commerce (BankCom) continued its strong growth trajectory in the first semester of 2026, reporting an unaudited net income of ₱2.11 billion, 13% higher year-on-year.

The Bank achieved record-high profitability ratios post IPO, with return on equity (ROE) reaching 11.56% and return on assets at 1.47%. These results underscore the strength of the Bank’s disciplined growth strategy, and ability to generate sustainable returns for shareholders, year after year.

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: **ANTONIO S. LAQUINDANUM** Date: 10 August 2026
EVP/Chief Financial Officer

Bank of Commerce
An affiliate of San Miguel Corporation

August 10, 2026

PHILIPPINE STOCK EXCHANGE
5th Avenue corner 28th Street
Bonifacio Global City, Taguig

Attention: **Atty. Johanne Daniel M. Negre**
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 and Disclosure Department

Dear Ma'am/Sir:

Please be informed that Bank of Commerce (BNCOM – PSE ticker) will be releasing to the press the attached statement entitled "BankCom delivers record ROE post IPO in 1H26 with double digit Net Income growth".

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

August 10, 2026

BankCom delivers record ROE post IPO in 1H26 with double digit Net Income growth

San Miguel Corporation (SMC) affiliate Bank of Commerce (BankCom) continued its strong growth trajectory in the first semester of 2026, reporting an unaudited net income of ₱2.11 billion, 13% higher year-on-year.

The Bank achieved record-high profitability ratios post IPO, with return on equity (ROE) reaching 11.56% and return on assets at 1.47%. These results underscore the strength of the Bank's disciplined growth strategy, and ability to generate sustainable returns for shareholders, year after year.

Despite the prevailing market and geopolitical uncertainties, BankCom's strong first half results demonstrate its resilience and the confidence of its growing customer base.

The double-digit earnings growth was underpinned by the robust performance of its core banking business complemented by foreign exchange gains from client-driven transactions.

FINANCIAL HIGHLIGHTS

1H 2026 YoY:

- Net income grew by 13% to ₱2.11 billion from ₱1.86 billion in 1H25, supported by solid performance from the core business.
- Net interest income soared to ₱6.11 billion, 19% higher than ₱5.15 billion in the comparable period last year.
- Gross revenue totaled ₱6.90 billion, 14% higher year-on-year versus the ₱6.06 billion.
- Highest ROE at 11.56% since IPO and the 6.55% in 2010.
- ROA reached a record high of 1.47% and NIM improved to 4.68%, highest levels since SMC acquisition
- Cost to income ratio of 59%.
- NPL coverage ratio at 83.27% vs 82.98% FY 2025.
- Capital levels remained strong with a Total CAR of 17.07%.

2Q 2026 QoQ:

- Net income grew 14% year-on-year to ₱1.13 billion in 2Q 2026, from ₱993.91 million in 2Q 2025 and 16% up from ₱976.19 million in the first quarter of 2026.
- Net interest income grew by 18% to ₱3.13 billion versus ₱2.66 billion in 2Q 2025.
- Other income amounted to ₱480.88 million, up 17% from ₱409.43 million in the same quarter last year.
- Gross revenue soared to ₱3.61 billion, 18% more than 2Q 2025's ₱3.07 billion and 10% more than the 1Q 2026's ₱3.29 billion.

- Operating expenses excluding provisions increased to ₱2.07 billion as of 2Q 2026, up 14% from the same period in 2025, and a 4% rise from the ₱1.99 billion in 1Q 2026.

KEY/RECENT EVENTS:

- April 14, 2026 – held the Grand Raffle Draw for the Accelerate Your Savings 2
- April 17, 2026 – earned dual honors as “Top 5 Fixed-Income Cash Settlement Bank” and “Top 5 Corporate Issue Managers
- April 20, 2026 – launched the Accelerate Your Savings 3 – Save & Win: Fly or Cash
- April 24, 2026 – achieved the No. 1 ranking as CMAP's Most Outstanding Member for 2026, earning back-to-back recognition and its third overall win following awards in 2022 and 2025
- May 17, 2026 – launched the first self-service currency exchange machine at NAIA Terminal 3
- June 30, 2026 – held the Annual Stockholders’ Meeting
- August 3, 2026 – Added as part of the PSE Financial Index

Revenues

BankCom‘s first half result was driven by continued growth across its revenue streams.

Net interest income surged to ₱6.11 billion, improving 19% from the ₱5.15 billion recorded in the same period last year. The increase was driven by strong contributions from the Bank’s lending activities and investment securities portfolio, owing to higher average daily levels, along with lower cost of funds despite a challenging interest rate environment.

The wider spread between the growth of revenues from interest-earning assets and the cost of interest-bearing liabilities contributed to a record high net interest margin (NIM) of 4.68%.

Despite the challenging market conditions, the Bank maintained a diversified revenue base that continued to support overall earnings growth. Other income amounted to ₱785.38 million. This was fueled by Real and Other Properties Acquired (ROPA) sales-related gains which was 18% higher than last year level at ₱340.69 million and foreign exchange gains from client-related transactions of ₱109.58 million, 6% higher from 1H 2025. These revenue sources along with fee-generating activities mitigated the impact of trading losses arising from market volatility stemming from geopolitical tensions in the Middle East.

Operating expenses, excluding provision for credit and impairment losses, posted ₱4.05 billion, 13% more than the ₱3.60 billion in the same period last year. The increase reflects BankCom’s continued strategic investments in human capital, branch lites, technology, and other business expansion initiatives.

Compensation rose by 13% to ₱1.66 billion, driven by higher headcount and enhanced retention initiatives. Depreciation and amortization amounted to ₱357.96 million, representing an 11% increase from ₱321.34 million in 1H 2025 due to higher depreciation charges on office and computer equipment, as well as leasehold rights and improvements. Amortization of software costs rose by 31% to ₱85.82 million from

₱65.71 million in the same period last year, mainly driven by the continued higher spending on software services. Service fees and commissions declined by 5% to ₱184.62 million, owing to lower IT service charges as the Core Banking Migration project wound down, tempered by 9% growth in credit card servicing charges. Meanwhile, taxes and licenses grew by 16% to ₱686.88 million, driven by the continued expansion of business operations.

Notably, BankCom maintained strong asset quality, with provisions for credit and impairment losses declining by 13% to ₱7.98 million from the same period last year, reflecting disciplined risk management practices.

Balance Sheet

As of 30 June 2026, total assets stood strong at ₱287.51 billion. This translated to a return on assets (ROA) of 1.47%.

Total loans and receivables, which comprise 53% of the total assets, stood at ₱153.56 billion. This resulted in a loan-to-deposit ratio of 70%. Asset quality remained in check, with gross non-performing loans (NPL) at 1.43% and net NPL at 0.63%.

Total deposits amounted to ₱223.64 billion. The deposit mix consisted of ₱202.59 billion in current and savings account (CASA) deposits and ₱21.05 billion in time deposits or a low-cost mix of 91%.

Bonds payable posted ₱17.91 billion, marginally higher than last year on account of the Bank's issuance of dual-tranche fixed rate bonds from the previous year.

BankCom's maintained a strong capital position of ₱36.37 billion despite the dividend payment made on 15 July 2026. The Bank's capital adequacy ratio (CAR) remained strong at 17.07%, well above the regulatory minimum of 10.0%.

About BankCom

An affiliate of San Miguel Corporation (SMC) since 2008, Bank of Commerce is a publicly-listed universal bank focused on helping its clients, communities and conglomerate partners by delivering the best choice of financial services harnessing the strengths of the SMC Group. BankCom traces its origins to the Overseas Bank of Manila which opened in Binondo, Manila which opened in Binondo, Manila in 1963 but is now identified by its logo bearing the SMC symbols of escudo and cloverleaf.

As of March 31, 2026, BankCom posted a net income of PHP 976.19 million, 13% higher than the PHP 866.79 million in the same period last year. The Bank maintains a network of 142 branches – inclusive of the main branch, 139 regular branches, and 2 branch lite units – and 284 automated teller machines (ATMs) and cash kiosks, strategically located nationwide as of June 30, 2026.