



# Bank of Commerce

An affiliate of San Miguel Corporation



February 8, 2023

**PHILIPPINE STOCK EXCHANGE**

5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig

Attention: **Ms. France Alexandra D. Tom Wong**  
Officer-in-charge, Disclosure Department

**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosure Department

Re: **Published Balance Sheet as of December 31, 2022**

Mesdames:

Please refer to the attached Published Balance Sheet as of December 31, 2022 of Bank of Commerce (BNCOM).

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>



<b>Bank of Commerce</b> <small>we think CUSTOMERS</small>		
<b>SMPC No. 7 Saint Francis Street, Ortigas Center, Mandaluyong City</b> <b>BALANCE SHEET</b> (Head Office and Branches) <b>As of December 31, 2022</b>		
<b>ASSETS</b>		
Cash and Cash Items	P	2,735,170,650.59
Due from Bangko Sentral ng Pilipinas		23,675,469,821.30
Due from Other Banks		4,761,496,865.03
Financial Assets at Fair Value through Profit or Loss		381,001,467.51
Available-for-Sale Financial Assets-Net		5,656,664,609.65
Held-to-Maturity (HTM) Financial Assets-Net		52,373,198,154.46
Loans and Receivables-Net		117,958,886,457.92
Interbank Loans Receivable		124,608,184.27
Loans and Receivables - Others		103,598,352,838.90
Loans and Receivables Arising from RA/CA/PR/SLB		14,536,894,698.25
General Loan Loss Provision		300,969,263.50
Other Financial Assets		1,440,829,657.51
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		39,665,365.56
Bank Premises, Furniture, Fixture and Equipment-Net		1,435,456,367.55
Real and Other Properties Acquired-Net		2,217,820,467.59
Other Assets-Net		3,767,777,189.71
<b>TOTAL ASSETS</b>	<b>P</b>	<b>216,443,437,024.55</b>
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss	P	283,328.64
Deposit Liabilities		178,267,239,965.89
Bonds Payable-Net		7,442,251,268.95
Other Financial Liabilities		1,736,117,174.11
Other Liabilities		4,193,049,049.47
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>189,638,940,786.96</b>
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	P	25,426,081,259.73
Other Capital Accounts		-397,399,762.84
Retained Earnings		1,775,814,760.80
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>26,804,496,257.69</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>216,443,437,024.55</b>
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued	P	3,438,552,341.95
Financial Standby Letters of Credit		10,034,470,464.59
Performance Standby Letters of Credit		4,957,309,434.04
Commercial Letters of Credit		646,304,990.63
Commitments		11,071,810,351.35
Spot Foreign Exchange Contracts		2,962,156,857.94
Trust Department Accounts		70,335,329,532.28
a) Trust and Other Fiduciary Accounts		3,060,377,689.40
b) Agency Accounts		67,274,951,842.88
c) Advisory/Consultancy		0.00
Derivatives		139,387,500.00
Others		148,252,582.17
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>103,733,573,834.95</b>
<b>ADDITIONAL INFORMATION</b>		
Gross Total Loan Portfolio (TLP)	120,203,413,406.51	109,728,958,980.41
Specific allowance for credit losses on the TLP	1,943,557,685.09	2,196,014,600.70
Non-Performing Loans (NPLs)		
a. Gross NPLs	2,518,280,247.71	2,987,482,603.30
b. Ratio of Gross NPLs to Gross TLP (%)	2.10%	2.72%
c. Net NPLs	724,548,960.20	899,983,320.17
d. Ratio of Net NPLs to Gross TLP (%)	0.60%	0.79%
e. Ratio of total allowance for credit losses to gross NPLs (%)	89.13%	77.64%
f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs (%)	77.18%	73.51%
Classified Loans & Other Risk Assets, gross of allowance for credit losses	4,019,452,589.17	4,297,666,491.11
DOSRI loans and receivables, gross of allowance for credit losses	258,394.66	279,564.52
Percent Compliance with Magna Carta (%)		
a. 8% for Micro and Small Enterprises	0.26%	0.21%
b. 2% for Medium Enterprises	0.91%	0.89%
c. 1% for Large Enterprises	1.68%	0.61%
Return on Equity (ROE) (%)		
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	17.97%	18.57%
b. Tier-1 CAR (%)	17.22%	17.89%
c. Common Tier-1 Ratio (%) 1/	13.46%	13.84%
Liquidity Coverage Ratio (LCR)		
a. Stock of High-Quality Liquid Assets (After Cap)	82,532,079,954.60	100,283,622,013.21
b. Net Cash Outflows	50,638,204,169.98	50,819,257,204.22
c. Liquidity Coverage Ratio (LCR) (%)	182.73%	197.33%
Leverage Ratio (BLR) (%)	10.45%	11.40%
1/ Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.		
REPUBLIC OF THE PHILIPPINES ) PASIG CITY ) S.S.		
We hereby certify that all matters set forth in this Published Balance Sheet are true and correct, to the best of our knowledge and belief.		
SGD. <b>ANTONIO S. LAQUINDANUM</b> Executive Vice President/Chief Financial Officer	SGD. <b>MICHELANGELO R. AGUILAR</b> President/Chief Executive Officer	
MEMBER : PDIC		
SUBSCRIBED AND SWORN to before me this January 26, 2023 at Mandaluyong City, affiants exhibiting to me their Passport ID No. P7572781B valid until September 09, 2031, and P8692960A valid until September 09, 2028, respectively.		
NOTARY PUBLIC <b>JOYSHA D. MAGMANLAC</b> NOTARY PUBLIC FOR MANDALUYONG CITY APPOINTMENT NO. 0483-22 UNTIL DECEMBER 31, 2023 SMPC, #7 ST FRANCIS ST., MANDALUYONG CITY PTR No. 5109324/01-03-2023/MANDALUYONG CITY IBP LIFETIME NO. 09035 ROLL OF ATTORNEYS NO. 58611		
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## Malaya Business Insight

# People's Independent Media, Inc.

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Tel. Nos. 527-1841 \* 527-7242

REPUBLIC OF THE PHILIPPINE )  
CITY OF MANILA ) S.S.

## AFFIDAVIT OF PUBLICATION

I, **Mitchell M. Encarnado**, Filipino of legal age, married and residing at No. 1131 Prudencio St., Sampaloc, Manila after having been duly sworn to in accordance with law, depose and say:

That I am the Business Manager/Advertising Director of Malaya Business Insight, a daily newspaper published, edited and printed in Metro Manila and circulated nationwide, from Monday to Friday with editorial and business offices at 652 Sto. Tomas St., Intramuros, Manila.

That the attached copy of Balance Sheet of Bank of Commerce (Head Office and Branches) as of December 31, 2022,

was published in Malaya Business Insight in its issue/s

February 3, 2023

In witness whereof, I signed this affidavit in Manila Philippines, this 3rd day of February 2023

**MITCHELL M. ENCARNADO**  
Affiant

Subscribed and Sworn to before me this 3rd day of February 2023, in Makati City, Philippines, affiant exhibiting to me his SSS No. 04-0922169-7.

## Notary Public

**JOSHUA P. LAPUZ**  
Notary Public for Makati City

Appointment No. M-19/ Until 12-31-23  
Roll NO. 45790/IBP Lifetime No. 04897/07-03-03  
PTR O.R No. 9563523/01-03-23/ Makati City  
MCLE No. VII-0016370/ Issued 04-26-22  
G/F Fedman Suites, 199 Salcedo St.  
Legaspi Village, Makati City