



**Bank of Commerce**

An affiliate of San Miguel Corporation



August 13, 2024

**PHILIPPINE STOCK EXCHANGE**

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

Attention: **Atty. Stefanie Ann B. Go**  
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. Suzy Claire R. Selleza**  
Head, Issuer Compliance and Disclosure Department

**Re: Published Balance Sheet as of June 30, 2024**

Mesdames:

Please refer to the attached Published Balance Sheet as of June 30, 2024 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>

**SMPC No. 7 Saint Francis Street, Ortigas Center, Mandaluyong City**  
**BALANCE SHEET**  
**(Head Office and Branches)**  
**As of June 30, 2024**

**BOARD OF DIRECTORS**  
As of June 30, 2024

FRANCIS C. CHUA  
**Chairman**

BENEDICTA D. BALADAD  
**Vice Chairman**

**DIRECTORS**

MICHELANGELO R. AGUILAR

MARITO L. PLATON

SIMON R. PATERNO\*

MELINDA G. MANTO

FE B. BARIN

ALEXANDER R. MAGNO

JOSE CARMELO C. NOGRALES\*

REBECCA MARIA A. YNARES\*

ROBERTO C. BENARES

JOSE A. BARCELON

RICARDO D. FERNANDEZ

DANIEL GABRIEL M. MONTECILLO\*

LEONARDO J. MATIGNAS JR.\*

EVITA C. CABALLA

**PRINCIPAL OFFICERS**

MICHELANGELO R. AGUILAR

President and Chief Executive Officer

FELIPE MARTIN F. TIMBOL

Executive Vice President and

Treasury Management Group Head

MANUEL A. CASTAÑEDA III

Executive Vice President and

Corporate Banking Group Head

ANTONIO S. LAQUINDANUM

Executive Vice President and

Chief Financial Officer

\*Independent Directors

**ASSETS**

	<b>Current Quarter</b>	<b>Previous Quarter</b>
Cash and Cash Items	P 3,249,179,774.50	3,054,975,091.38
Due from Bangko Sentral ng Pilipinas	21,830,175,421.19	24,903,902,554.93
Due from Other Central Banks and Banks - Net	4,679,168,587.89	4,822,564,014.55
Financial Assets at Fair Value through Profit or Loss (FVPL)	1,886,773,541.69	1,713,238,743.48
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	14,988,792,130.49	14,192,666,864.52
Debt Securities at Amortized Cost - Net	44,340,228,959.47	48,625,637,838.30
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	3,137,476,457.64	131,917,351.61
Loans and Receivables - Others	123,439,542,090.91	117,412,842,496.69
Loans and Receivables Arising from RA/CA/PR/SLB	3,000,000,000.00	7,000,000,000.00
Total Loan Portfolio (TLP) - Gross	129,577,018,548.55	124,544,759,848.29
Allowance for Credit Losses	1,934,775,597.42	1,861,203,015.21
Total Loan Portfolio - Net	127,642,242,951.13	122,683,556,833.09
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	34,725,830.69	35,533,764.41
Bank Premises, Furniture, Fixture and Equipment - Net	1,951,090,753.04	1,850,454,060.62
Real and Other Properties Acquired - Net	2,445,781,327.48	2,415,150,683.35
Sales Contract Receivables - Net	312,695,190.53	318,215,298.27
Other Assets - Net	5,808,732,018.14	5,730,611,796.87
<b>TOTAL ASSETS</b>	<b>P 229,169,586,486.24</b>	<b>230,346,507,543.77</b>

**LIABILITIES**

Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 19,149,612.04	8,731,854.29
Deposit Liabilities	177,388,568,776.84	186,051,274,415.21
Bonds Payable - Net	14,012,284,322.13	7,487,584,338.16
Other Liabilities	7,934,199,020.29	6,784,552,813.00
<b>TOTAL LIABILITIES</b>	<b>P 199,354,201,731.30</b>	<b>200,332,143,420.67</b>

**STOCKHOLDERS' EQUITY**

Capital Stock	18,196,805,900.00	18,196,805,900.00
Additional Paid-In Capital	7,229,275,359.73	7,229,275,359.73
Undivided Profits	1,351,939,722.68	722,694,199.67
Retained Earnings	4,208,824,583.71	4,863,761,682.83
Other Capital Accounts	-1,171,460,811.18	-998,173,019.12
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 29,815,384,754.94</b>	<b>30,014,364,123.10</b>

<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 229,169,586,486.24</b>	<b>230,346,507,543.77</b>
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**CONTINGENT ACCOUNTS**

Guarantees Issued	3,923,980,778.73	4,360,434,553.13
Performance Standby Letters of Credit	6,657,849,899.74	8,595,442,838.54
Commercial Letters of Credit	1,599,155,793.88	1,777,433,331.04
Commitments	17,454,964,691.54	19,508,151,780.91
Spot Foreign Exchange Contracts	8,762,204,958.42	5,158,856,113.20
Trust Department Accounts	71,505,749,627.03	71,095,958,682.03
Derivatives	9,963,700,000.00	4,780,400,000.00
Others	2,677,632,372.73	171,506,009.78
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 122,545,238,122.07</b>	<b>115,448,183,308.63</b>

**FINANCIAL INDICATORS ( in % )**

<b>ASSET QUALITY</b>		
Gross Non-Performing Loans (NPL) Ratio	1.70	1.47
Net NPL Ratio	0.53	0.37
Gross NPL Coverage Ratio	88.06	101.65
Net NPL Coverage Ratio	76.37	85.71
<b>RELATED PARTY TRANSACTIONS</b>		
Ratio of Loans to Related Parties to gross TLP	36.36	33.83
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.29	0.35
Ratio of DOSRI Loans to gross TLP	0.00	0.00
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
<b>LIQUIDITY</b>		
Liquidity Coverage Ratio	161.24	185.57
Net Stable Funding Ratio	143.07	146.95
Minimum Liquidity Ratio	0.00	0.00
<b>PROFITABILITY</b>		
Return on Equity (ROE)	9.10	9.73
Return on Assets	1.25	1.33
Net Interest Margin	4.24	4.22
<b>CAPITAL ADEQUACY</b>		
Common Equity Tier 1 Ratio	13.88	14.42
Tier 1 Capital Ratio	17.23	17.86
CAR	17.97	18.64
<b>LEVERAGE</b>		
Basel III Leverage Ratio	11.37	11.32
Deferred Charges not yet Written Down	0.00	0.00

REPUBLIC OF THE PHILIPPINES )  
MANDALUYONG 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.  
ANTONIO S. LAQUINDANUM  
Executive Vice President/Chief Financial Officer

SGD.  
MICHELANGELO R. AGUILAR  
President/Chief Executive Officer

MEMBER : PDIC

SUBSCRIBED AND SWORN to before me this 26 July 2024 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  
**EVA Z. BANZON**  
NOTARY PUBLIC FOR MANDALUYONG CITY  
APPOINTMENT NO. 0529-23 UNTIL 31 DECEMBER 2024  
SMPC, #7 ST FRANCIS ST., MANDALUYONG CITY  
PTR No. 5425481 / 03 JAN 2024 / MANDALUYONG CITY  
IBP OR NO. 332607 / 20 DEC 2023  
ROLL OF ATTORNEYS NO. 62160