



Bank of Commerce

An affiliate of San Miguel Corporation



June 7, 2024

PHILIPPINE STOCK EXCHANGE

5th Avenue corner 28th Street
Bonifacio Global City, Taguig

Attention: **Ms. France Alexandra D. Tom Wong**
Head, 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 Compliance and Disclosure Department

Re: Published Balance Sheet as of March 31, 2024

Mesdames:

Please refer to the attached Published Balance Sheet as of March 31, 2024 of Bank of Commerce (BNCOM).

Thank you.

Very truly yours,

VP ROBBY CARLO J. GAERLAN

Head, Corporate Planning Division/Investor Relations Officer
Alternate 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 March 31, 2024

ASSETS

	Current Quarter	Previous Quarter
Cash and Cash Items	P 3,054,975,091.38	3,500,645,344.57
Due from Bangko Sentral ng Pilipinas	24,903,902,554.93	24,271,918,477.29
Due from Other Central Banks and Banks - Net	4,822,564,014.55	3,067,782,385.71
Financial Assets at Fair Value through Profit or Loss (FVPL)	1,713,238,743.48	398,792,440.05
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	14,192,666,864.52	10,887,988,818.27
Debt Securities at Amortized Cost - Net	48,625,637,838.30	52,567,105,256.68
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	131,917,351.61	128,447,686.46
Loans and Receivables - Others	117,412,842,496.69	109,407,534,094.22
Loans and Receivables Arising from RA/CA/PR/SLB	7,000,000,000.00	17,973,348,893.00
Total Loan Portfolio (TLP) - Gross	124,544,759,848.29	127,509,330,673.67
Allowance for Credit Losses	1,861,203,015.21	1,831,023,798.08
Total Loan Portfolio - Net	122,683,556,833.09	125,678,306,875.59
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	35,533,764.41	35,684,648.69
Bank Premises, Furniture, Fixture and Equipment - Net	1,850,454,060.62	1,772,582,306.43
Real and Other Properties Acquired - Net	2,415,150,683.35	2,369,792,537.51
Sales Contract Receivables - Net	318,215,298.27	331,532,289.37
Other Assets - Net	5,730,611,796.87	5,392,303,995.54
TOTAL ASSETS	P 230,346,507,543.77	230,274,435,375.69

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 8,731,854.29	6,201,649.37
Deposit Liabilities	186,051,274,415.21	185,905,369,080.11
Bills Payable	0.00	0.00
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	0.00	0.00
c) Other Borrowings, including Deposit Substitutes	0.00	0.00
Bonds Payable - Net	7,487,584,338.16	7,478,265,064.04
Other Liabilities	6,784,552,813.00	7,413,357,938.10
TOTAL LIABILITIES	P 200,332,143,420.67	200,803,193,731.61

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	722,694,199.67	2,712,536,242.24
Retained Earnings	4,863,761,682.83	2,209,376,307.12
Other Capital Accounts	-998,173,019.12	-876,752,165.01
TOTAL STOCKHOLDERS' EQUITY	P 30,014,364,123.10	29,471,241,644.08

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY **P 230,346,507,543.77** **230,274,435,375.69**

CONTINGENT ACCOUNTS

Guarantees Issued	4,360,434,553.13	4,305,962,435.11
Performance Standby Letters of Credit	8,595,442,838.54	6,573,578,436.16
Commercial Letters of Credit	1,777,433,331.04	1,608,014,433.23
Commitments	19,508,151,780.91	19,753,138,782.73
Spot Foreign Exchange Contracts	5,158,856,113.20	4,092,354,302.48
Trust Department Accounts	71,095,958,682.03	70,208,670,193.15
Derivatives	4,780,400,000.00	1,771,840,000.00
Others	171,506,009.78	6,492,072,708.72
TOTAL CONTINGENT ACCOUNTS	P 115,448,183,308.63	114,805,631,291.58

FINANCIAL INDICATORS (in %)**ASSET QUALITY**

Gross Non-Performing Loans (NPL) Ratio	1.47	1.54
Net NPL Ratio	0.37	0.44
Gross NPL Coverage Ratio	101.65	93.33
Net NPL Coverage Ratio	85.71	80.02

RELATED PARTY TRANSACTIONS

Ratio of Loans to Related Parties to gross TLP	33.83	30.60
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.35	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

LIQUIDITY

Liquidity Coverage Ratio	185.57	213.86
Net Stable Funding Ratio	146.95	164.38
Minimum Liquidity Ratio	0.00	0.00

PROFITABILITY

Return on Equity (ROE)	9.73	9.63
Return on Assets	1.33	1.30
Net Interest Margin	4.22	4.00

CAPITAL ADEQUACY

Common Equity Tier 1 Ratio	14.42	15.32
Tier 1 Capital Ratio	17.86	19.09
CAR	18.64	19.88

LEVERAGE

Basel III Leverage Ratio	11.32	11.10
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 06 May 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. 5425491 / 03 JAN 2024 / MANDALUYONG CITY
IBP OR NO. 332607 / 20 DEC 2023
ROLL OF ATTORNEYS NO. 62160