

COVER SHEET

SEC Registration Number

SEC Registration Number

BANK OF COMMERCE

(Company's Full Name)

San Miguel Properties Centre No. 7 St. Francis Street Mandaluyong City

ANTONIO S. LAQUINDANUM

Contact Person

89826000

Company Telephone Number

12

Month

31

Day

Fiscal Year

17C

Form Type

Month

Day

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(b)(3) THEREUNDER**

1. Date of reporting **February 10, 2025**
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**

Published Balance Sheet as of December 31, 2024.

## **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**

A black rectangular redaction box covers the signature of the Chief Financial Officer. Faint blue ink scribbles are visible above the redaction.

By: **EVP ANTONIO S. LAQUINDANUM**  
Chief Financial Officer

Date: 10 February 2025



**Bank of Commerce**

An affiliate of San Miguel Corporation



February 10, 2025

**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 December 31, 2024**

Mesdames:

Please refer to the attached Published Balance Sheet as of December 31, 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 December 31, 2024

<b>ASSETS</b>	<b>Current Quarter</b>	<b>Previous Quarter</b>
Cash and Cash Items	P 4,244,123,800.71	3,973,329,785.75
Due from Bangko Sentral ng Pilipinas	47,913,456,924.21	26,676,326,079.19
Due from Other Central Banks and Banks - Net	7,268,216,829.67	6,328,563,111.38
Financial Assets at Fair Value through Profit or Loss (FVPL)	2,875,633,793.87	4,219,655,256.50
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	19,075,717,824.68	17,336,200,018.26
Debt Securities at Amortized Cost - Net	36,672,421,436.47	38,239,830,958.74
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	138,551,738.06	934,204,406.32
Loans and Receivables - Others	135,413,206,168.27	126,063,166,990.65
Loans and Receivables Arising from RA/CA/PR/SLB	0.00	1,000,000,000.00
Total Loan Portfolio (TLP) - Gross	135,551,757,906.33	127,997,371,396.97
Allowance for Credit Losses	1,651,425,303.78	2,032,191,850.84
Total Loan Portfolio - Net	133,900,332,602.55	125,965,179,546.13
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	34,605,382.80	34,618,829.98
Bank Premises, Furniture, Fixture and Equipment - Net	2,008,714,957.12	1,979,844,911.27
Real and Other Properties Acquired - Net	2,534,098,402.38	2,441,186,149.23
Sales Contract Receivables - Net	278,434,248.26	295,075,917.06
Other Assets - Net	7,108,338,170.87	6,509,944,936.85
<b>TOTAL ASSETS</b>	<b>P 263,914,094,373.59</b>	<b>233,999,755,500.34</b>

<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P 45,214,075.41	1,539,339.06
Deposit Liabilities	212,007,957,882.99	188,560,473,862.17
Bonds Payable - Net	6,534,447,698.05	6,524,762,922.01
Other Liabilities	13,700,844,299.51	7,771,815,990.94
<b>TOTAL LIABILITIES</b>	<b>P 232,288,463,955.96</b>	<b>202,858,592,114.18</b>

<b>STOCKHOLDER'S EQUITY</b>		
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	2,940,073,973.56	2,054,596,235.13
Retained Earnings	4,208,824,583.71	4,208,824,583.71
Other Capital Accounts	-949,349,399.37	-548,338,692.41
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 31,625,630,417.63</b>	<b>31,141,163,386.16</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 263,914,094,373.59</b>	<b>233,999,755,500.34</b>

<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued	2,229,592,892.21	3,788,102,666.51
Performance Standby Letters of Credit	8,761,129,281.76	11,493,171,827.80
Commercial Letters of Credit	1,446,422,850.85	1,085,638,031.36
Commitments	19,524,833,169.53	13,356,394,091.83
Spot Foreign Exchange Contracts	1,879,962,500.00	6,066,040,077.41
Trust Department Accounts	72,733,928,823.13	72,922,640,596.14
Derivatives	5,495,275,000.00	1,120,600,000.00
Others	111,748,721.49	266,298,052.68
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 112,182,893,238.97</b>	<b>110,098,885,343.73</b>

<b>FINANCIAL INDICATORS ( in % )</b>		
<b>ASSET QUALITY</b>		
Gross Non-Performing Loans (NPL) Ratio	1.25	1.67
Net NPL Ratio	0.49	0.48
Gross NPL Coverage Ratio	97.47	94.91
Net NPL Coverage Ratio	73.44	80.68
<b>RELATED PARTY TRANSACTIONS</b>		
Ratio of Loans to Related Parties to gross TLP	38.98	34.26
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.26	0.32
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	178.68	172.63
Net Stable Funding Ratio	144.58	145.73
Minimum Liquidity Ratio	0.00	0.00
<b>PROFITABILITY</b>		
Return on Equity (ROE)	9.70	9.13
Return on Assets	1.35	1.27
Net Interest Margin	4.20	4.21
<b>CAPITAL ADEQUACY</b>		
Common Equity Tier 1 Ratio	13.75	14.31
Tier 1 Capital Ratio	16.81	17.56
CAR	17.58	18.30
<b>LEVERAGE</b>		
Basel III Leverage Ratio	10.64	11.72
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 27 January 2025 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  
**ALYSSA MAE G. CAYABA**  
NOTARY PUBLIC FOR MANDALUYONG CITY  
APPOINTMENT NO. 0676-25 UNTIL DECEMBER 31, 2026  
SMPC, #7 ST FRANCIS ST., MANDALUYONG CITY  
PTR No. 5717150 / 02 JANUARY 2025  
IBP OR NO. 481867 / 09 DEC 2024  
ROLL OF ATTORNEYS NO. 73447