

# COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

ANTONIO S. LAQUINDANUM

Contact Person

8 9 8 2 6 0 0 0
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Company Telephone Number

1	2
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Month

3	1
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Day

<b>1</b>	<b>7</b>	<b>C</b>
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*Form Type*

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Month

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Day

Fiscal Year

Annual Meeting

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Secondary License Type, If Applicable

S	E	C
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Dept. Requiring this Doc

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Amended Articles Number/Section

## Total Amount of Borrowings

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Total No. of Stockholders

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

S T A M P S

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 **May 20, 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 March 31, 2025.

## **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 box redacting the signature of the Chief Financial Officer. Above the box, there are faint blue ink marks that appear to be the initials 'AS'.

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

Date: 20 May 2025



# Bank of Commerce

An affiliate of San Miguel Corporation



May 20, 2025

**PHILIPPINE STOCK EXCHANGE**

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

Attention: **Atty. Johanne Daniel M. Negre**  
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 March 31, 2025**

Mesdames:

Please refer to the attached Published Balance Sheet as of March 31, 2025 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>



Approved:

*[Signature]*

BALANCE SHEET  
(Head Office and Branches)  
As of March 31, 2025

ASSETS

		Current Quarter	Previous Quarter
Cash and Cash Items	P	4,105,647,252.95	4,244,123,800.71
Due from Bangko Sentral ng Pilipinas		22,330,207,712.21	47,913,456,924.21
Due from Other Central Banks and Banks - Net		8,455,267,683.40	7,268,216,829.67
Financial Assets at Fair Value through Profit or Loss (FVPL)		6,333,729,249.34	2,875,633,793.87
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		21,770,470,240.88	19,075,717,824.68
Debt Securities at Amortized Cost - Net		43,962,166,291.09	36,672,421,436.47
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		139,961,173.94	138,551,738.06
Loans and Receivables - Others		138,471,445,273.70	135,413,206,168.27
Loans and Receivables Arising from RA/CA/PR/SLB		578,029,411.00	0.00
Total Loan Portfolio (TLP) - Gross		139,189,435,858.64	135,551,757,906.33
Allowance for Credit Losses		1,736,376,551.48	1,651,425,303.78
Total Loan Portfolio - Net		137,453,059,307.16	133,900,332,602.55
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		34,432,505.46	34,605,382.80
Bank Premises, Furniture, Fixture and Equipment - Net		1,980,128,197.39	2,008,714,957.12
Real and Other Properties Acquired - Net		2,487,512,873.37	2,534,098,402.38
Sales Contract Receivables - Net		269,234,717.89	278,434,248.26
Other Assets - Net		6,403,997,431.84	7,108,338,170.87
TOTAL ASSETS	P	255,585,853,462.98	263,914,094,373.59

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss (FVPL)	P	19,885,455.27	45,214,075.41
Deposit Liabilities		188,891,211,852.43	212,007,957,882.99
Bills Payable		844,591,337.55	0.00
Bonds Payable - Net		24,388,206,951.32	6,534,447,698.05
Other Liabilities		8,661,878,748.50	13,700,844,299.51
TOTAL LIABILITIES	P	222,805,774,345.07	232,288,463,955.96

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		924,314,581.43	2,940,073,973.56
Retained Earnings		7,162,219,280.50	4,208,824,583.71
Other Capital Accounts		-732,536,003.75	-949,349,399.37
TOTAL STOCKHOLDERS' EQUITY	P	32,780,079,117.91	31,625,630,417.63

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	255,585,853,462.98	263,914,094,373.59
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CONTINGENT ACCOUNTS

Guarantees Issued		3,157,496,341.32	2,229,592,892.21
Performance Standby Letters of Credit		2,721,419,672.11	8,761,129,281.76
Commercial Letters of Credit		1,155,989,289.88	1,446,422,850.85
Commitments		19,514,771,924.92	19,524,833,169.53
Spot Foreign Exchange Contracts		4,736,280,847.21	1,879,962,500.00
Trust Department Accounts		65,689,225,066.58	72,733,928,823.13
Derivatives		5,835,420,000.00	5,495,275,000.00
Others		1,261,490,785.74	111,748,721.49
TOTAL CONTINGENT ACCOUNTS	P	104,072,093,927.76	112,182,893,238.97

FINANCIAL INDICATORS ( in % )

ASSET QUALITY

Gross Non-Performing Loans (NPL) Ratio		1.35	1.25
Net NPL Ratio		0.50	0.49
Gross NPL Coverage Ratio		92.37	97.47
Net NPL Coverage Ratio		69.48	73.44

RELATED PARTY TRANSACTIONS

Ratio of Loans to Related Parties to gross TLP		42.10	38.98
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties		0.23	0.26
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		216.35	178.68
Net Stable Funding Ratio		149.86	144.58
Minimum Liquidity Ratio		0.00	0.00

PROFITABILITY

Return on Equity (ROE)		11.47	9.70
Return on Assets		1.54	1.35
Net Interest Margin		4.14	4.20

CAPITAL ADEQUACY

Common Equity Tier 1 Ratio		14.06	13.75
Tier 1 Capital Ratio		17.05	16.81
CAR		17.80	17.58

LEVERAGE

Basel III Leverage Ratio		11.49	10.64
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 29 April 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