



SEC NO. 15552  
FILE NO.

**PHILIPPINE SAVINGS BANK**  
(COMPANY'S NAME)

**PSBANK CENTER**  
**777 Paseo de Roxas cor. Seden St., Makati City**  
(COMPANY'S ADDRESS)

**8885-8208**  
(TELEPHONE NUMBER)

**DECEMBER 31**  
(FISCAL YEAR ENDING MONTH & DAY)

**SEC FORM 17 – C**  
(FORM TYPE)

**DECEMBER 31, 2021**  
(PERIOD ENDED DATE)

**GOVERNMENT SECURITIES DEALER**  
(SECONDARY LICENSE TYPE AND FILE NUMBER)

**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM 17 - C**

**CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE**

- |                                                                            |                                                                                    |
|----------------------------------------------------------------------------|------------------------------------------------------------------------------------|
| <b>1.</b> Date of Report<br>(date of earliest event reported)              | <b>07 November 2022</b>                                                            |
| <b>2.</b> SEC Identification No.                                           | <b>15552</b>                                                                       |
| <b>3.</b> BIR Tax Identification No.                                       | <b>000-663-983-000</b>                                                             |
| <b>4.</b> Exact name of registrant as<br>specified in its charter          | <b>Philippine Savings Bank</b>                                                     |
| <b>5.</b> Country of Incorporation                                         | <b>Philippines</b>                                                                 |
| <b>6.</b> Industry Classification Code                                     | <b>Bank</b>                                                                        |
| <b>7.</b> Address of principal office                                      | <b>PSBank Center, 777 Paseo<br/>de Roxas cor. Sedeño St.,<br/>Makati City 1226</b> |
| <b>8.</b> Registrant's Telephone No.                                       | <b>8885-8208</b>                                                                   |
| <b>9.</b> Former name or address                                           | <b>Not Applicable</b>                                                              |
| <b>10.</b> Securities registered pursuant to<br>Section 4 and 8 of the RSA | <b>Common Shares</b>                                                               |
| <b>11.</b> Outstanding Shares                                              | <b>426,859,416 shares</b>                                                          |
| <b>12.</b> Indicate the item numbers<br>as reported herein                 | <b>Item 9 Other Events</b>                                                         |



November 7, 2022

**Philippine Stock Exchange**

9/F PSE Tower, 28<sup>th</sup> St. cor. 5<sup>th</sup> Ave.  
Bonifacio Global City (BGC)  
Taguig City, Philippines

**Attention: MS. ALEXANDRA D. TOM WONG**  
Officer-in-Charge - Disclosure Department

**Philippine Dealing & Exchange Corp.**

29F, BDO Equitable Tower,  
8751 Paseo de Roxas,  
Makati City 1226

**Attention: ATTY. MARIE ROSE M. MAGALLEN-LIRIO**  
Head, Issuer Compliance & Disclosure Department (ICDD)

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Dear Ms. Tom Wong and Atty. Lirio,

In compliance with PSE regulations, we would like to disclose the following information:

**PSBank Net Income Up 126% to Php 2.85 Billion**

Philippine Savings Bank (PSBank), the thrift banking arm of the Metrobank Group, registered a net income of Php 2.85 billion for the first nine months of 2022, more than double growth of 126% year-on-year versus Php 1.26 billion in the same period last year. The solid income performance is a result of improvements in loan portfolio quality, increases in non-core revenue streams, gains from operational efficiencies, and improved loan volumes.

Net interest income reached Php 8.21 billion while revenues from net service fees, commissions and asset recoveries rose by 52% to Php 3.11 billion. Operating expenses remained in check growing only by 1% year-on-year. The Bank continues to implement productivity and operational efficiency improvements to manage costs even as investments are continuous to support digital initiatives.

Gross Non-Performing loans ratio went down significantly by almost half to 3.6% from 6.6% a year ago. With improving asset quality, the Bank reduced credit provisions to Php 969 million from Php 2.77 billion last year. Net Non-Performing loans ratio was at 1.6% by end-September 2022, an improvement from last quarter's 2.0% and far lower than 3.9% of the same period in 2021.

PSBank's total assets reached Php 252.96 billion as of September 30, 2022. Deposits were at Php 203.19 billion with low-cost deposits growing by 6% year-on-year. Total Capital funds grew 6% to Php 36.80 billion. Capital Adequacy and Equity Tier 1 Ratios improved further to 24.9% and 23.9% respectively, both of which are well above the regulatory requirement of the Bangko Sentral ng Pilipinas (BSP).

"Our retail proposition has been consistent. We have remained steadfast in our commitment to make banking simpler for our customers. With the improving levels of consumer spending, we have managed to book higher loan volumes specifically for auto and home during the first 9 months of 2022. We hope to see this momentum to carry through till year-end even as market conditions remain volatile. We will keep our digital service channels robust, reliable and secure, dedicated to consistently provide exceptional customer experience at every touchpoint," PSBank President Jose Vicente L. Alde said.

With the industry move to shift to digital payments, PSBank recently enabled scanning of QRph ("Scan to Pay") as payment mode to retail stores and merchants via the PSBank Mobile. QRph is the National QR Code Standard which unifies different domestic QR-based cashless payment schemes into one standard thereby allowing interoperability among participating institutions.

Thank you very much.

Very truly yours,



**Jose Vicente L. Alde**  
President