

COVER SHEET

1 5 5 5 2

SEC Registration Number

P H I L I P P I N E S A V I N G S B A N K

(Company's Full Name)

P S B a n k C e n t e r , 7 7 7 P a s e o d e R o x a s
c o r n e r S e d e ñ o S t r e e t , M a k a t i C i t y

(Business Address: No. Street City/Town/Province)

Jose Vicente L. Alde
(Contact Person)

8885-8208
(Company Telephone Number)

1 2 3 1
Month Day
(Fiscal Year)

1 7 - C
(Form Type)

0 4 2 5
Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

SEC - Market and Securities
Regulation Department
Dept. Requiring this Doc.

Amended Articles Number/Section

1,443
Total No. of Stockholders
As of 31-January-2023

Total Amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.

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, 2022**  
(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**

- |  |  |
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| <b>1.</b> Date of Report<br>(date of earliest event reported)              | <b>28 February 2023</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>   |



February 28, 2023

**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)

Dear Ms. Tom Wong and Atty. Lirio,

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

**PSBank Reports Record P3.68Bn Net Income in 2022**

Philippine Savings Bank (PSBank), the thrift banking arm of the Metrobank Group, achieved a record-high net income of Php 3.68 billion in 2022, a growth of 139% or more than double compared to Php 1.54 billion in 2021. The Bank's remarkable performance is attributed to higher loan demand, better asset quality, increase in non-interest revenues and prudent expense management.

Total revenues reached Php 15.02 billion with combined fees, commissions, and other income amounting to Php 3.97 billion, higher by 34% year-on-year. Sustained efforts in productivity, process efficiency and automation has kept operating expenses under control, increasing only by 2% versus 2021; and flat compared to the pre-pandemic level in 2019. The Bank saw a significant drop in credit provisions by 57% versus the same period last year due to improved asset quality complemented by efficient collection and recovery efforts. Gross non-performing loans ratio decreased from 6.1% in December 2021 to 3.5% in December 2022.

Total assets reached Php 264.42 billion while total deposits were at Php 213.77 billion. Total capital was higher by 6% at Php 37.14 billion. The Bank's total capital adequacy ratio and tier 1 capital ratio also improved to 24.8% and 24.0% respectively, both exceeding the regulatory requirements set by Bangko Sentral ng Pilipinas.

“2022 was another milestone for PSBank as it posted a historic-high net income. Aside from a recovering economy which resulted in rising consumer loan demand, our financial performance last year clearly is a reflection of our strategic resolve to consistently be customer-focused, and enable the power of technology to increase productivity and efficiency. We have a strong and retooled workforce which demonstrated how organizational flexibility can be a key differentiator in a volatile business environment. Even as we continuously make our digital services robust and reliable, our core service principle remains the same: always make it simple and effortless for our customers,” President Jose Vicente L. Alde said.

Thank you very much.

Very truly yours,

A handwritten signature in black ink, appearing to be 'JL Alde', written in a cursive style.

**Jose Vicente L. Alde**  
President