

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)

8845-8888

(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)

Markets and Securities
Regulation Department

Dept. Requiring this Doc.

Amended Articles Number/Section

1,429

Total No. of Stockholders
As of March 31, 2024

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.



PHILIPPINE SAVINGS BANK
Metrobank Group

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17 - C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE

- | | |
|---|---|
| 1. Date of Report
(date of earliest event reported) | 03 May 2024 |
| 2. SEC Identification No. | 15552 |
| 3. BIR Tax Identification No. | 000-663-983-000 |
| 4. Exact name of registrant as
specified in its charter | Philippine Savings Bank |
| 5. Country of Incorporation | Philippines |
| 6. Industry Classification Code | Bank |
| 7. Address of principal office | PSBank Center, 777 Paseo de
Roxas cor. Sedeño St.,
Makati City 1226 |
| 8. Registrant's Telephone No. | 8885-8208 |
| 9. Former name or address | Not Applicable |
| 10. Securities registered pursuant to
Section 4 and 8 of the RSA | Common Shares |
| 11. Outstanding Shares | 426,859,416 shares |
| 12. Indicate the item numbers
as reported herein | Item 9 Other Events |

May 3, 2024

Philippine Stock Exchange

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

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

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Dear Ms. Tom Wong,

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

PSBank Registers Net Income of PhP 1.20 Billion, 23% up in Q1 2024

PSBank, the thrift banking arm of the Metrobank Group, registered a Php 1.20 billion net income in the first quarter of 2024, up 23% from the Php 976.88 million reported the same period last year. Core revenues, comprising of net interest income and net services fees and commissions, rose by 2% year-on-year to Php 3.49 billion, while operating expenses grew by 5% to Php 2.30 billion.

The Bank's total gross loan portfolio expanded by 10% year-on-year to Php 128 billion as of March 31, 2024. This was driven by the solid demand for motor vehicles which led to a 20% growth in auto loans. Gross non-performing loans (NPL) ratio remained in check at 3.4% resulting in lower provisions this quarter. Total assets reached Php 234 billion while total deposits and capital were recorded at Php 185 billion and Php 41 billion, respectively. Meanwhile, total capital adequacy ratio stood at 24.6% while common equity tier 1 ratio was at 23.5%. Both ratios are well above the regulatory minimum set by the Bangko Sentral ng Pilipinas and among the highest in the industry.

"Despite prevailing economic challenges, we continue to see steady growth in our core business following our record-breaking performance in 2023. PSBank remains dedicated to offering simple and effortless banking solutions to meet the rapidly evolving needs of consumers," President Jose Vicente L. Alde said.



PHILIPPINE SAVINGS BANK
Metrobank Group

In January 2024, PSBank received Quill awards from International Association of Business Communicators (IABC) Philippines for its outstanding use of corporate communications through online videos and annual report. Additionally, the Bank's multimedia and public relations materials garnered Silver Anvils from Public Relations Society of the Philippines.

Thank you very much.

Very truly yours,


Jose Vicente L. Alde
President

