



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, 2023**  
(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>02 August 2024</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>   |



August 2, 2024

**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: ATTY. STEFANIE ANN B. GO**  
Officer-in-Charge - Disclosure Department

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Dear Atty. Go,

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

**PSBank hit record P2.56B Net Income in 1H2024, up 18%**

Philippine Savings Bank (PSBank), the thrift banking arm of the Metrobank Group, grew its net income by 18% to PhP 2.56 billion in the first half of the year from PhP 2.17 billion reported last year resulting in an annualized return on equity of 12.5%. The strong demand for consumer loans and improvement in credit quality contributed to the Bank's solid financial performance. Net interest income rose by 4% year-on-year to PhP 6.08 billion while total operating income, including service fees, commissions and other income, ended the half at PhP 7.74 billion. Operating expenses increased by 5% to PhP 4.62 billion.

The Bank's total gross loan portfolio registered a 10% growth or PhP 132 billion by the end of June 2024 versus last year's PhP 120 billion. This was propelled by an 18% surge in auto loans as vehicle sales in the country continued its uptrend. With steady loan portfolio expansion, asset quality further improved as the gross non-performing loans ratio declined to 2.9% as of 1H2024 from 3.5% a year ago. Total assets closed at PhP 220 billion while total deposits and capital reached PhP 170 billion and PhP 42 billion, respectively. The Bank's total capital adequacy ratio of 24.3% and common equity tier 1 ratio of 23.2% are above the regulatory minimum set by the Bangko Sentral ng Pilipinas and remain among the highest in the industry.

"By prioritizing customer-centricity and a proactive sales approach in our strategy, the Bank has seen consistent growth in its core business. Apart from providing top-notch quality service to our patrons, we ensure that the products we offer can pave the way for Filipinos to achieve their financial goals and aspirations. We are hopeful that the positive performance in the first half will be sustained for the rest of the year," PSBank President Jose Vicente Alde said.

PSBank recently released the latest version of its mobile app with a smoother and more user-friendly interface where one can set the home screen to all or a single account view, save and share transaction receipts, and see detailed loan account information. Highlighting stunning visuals of iconic Philippine destinations, the enhanced PSBank Mobile app offers clients with a customizable display of frequently used features for a more personalized banking experience.

Thank you very much.

Very truly yours,

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

**Jose Vicente L. Alde**  
President