

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

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

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| 1. Date of Report
(date of earliest event reported) | 04 November 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 |



November 4, 2024

Philippine Stock Exchange

9/F PSE Tower, 28th St. cor. 5th 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 Posts Nine-month Income of PhP 4.0 Billion, up 19%

Philippine Savings Bank (PSBank), the thrift banking arm of the Metrobank Group, reported a net income of PhP 4.0 billion after nine months ending September 30, 2024 or 19% better compared to the same period last year. The Bank's solid financial performance was driven by higher operating income and better asset quality. Core revenues, which include net interest income, service fees and commissions, grew by 4% to PhP 10.52 billion. Increase in operating expenses was capped at 4%, ending at PhP 6.91 billion after three quarters.

PSBank's total gross loans expanded by 12% to PhP 138 billion owing to sustained growth in auto, mortgage and business loans. Asset quality improved as gross non-performing loans ratio dropped to 2.8% from 3.4% a year ago.

The Bank's total assets stood at PhP 219 billion while total deposits amounted to PhP 167 billion as of end-third quarter. Capital funds went up to PhP 43 billion with total capital adequacy ratio and common equity tier 1 ratio at 24.2% and 23.0%, respectively. Both ratios are above the regulatory minimum set by the Bangko Sentral ng Pilipinas and are among the highest in the industry.

"We remain well-positioned to serve the growing needs of our customers as we approach the final stretch of 2024. PSBank is gearing up for a more favorable interest rate environment which is seen to further boost consumer loan demand," PSBank President Jose Vicente Alde said.

In September 2024, PSBank achieved accolades from the Institute of Corporate Directors (ICD) through the ASEAN Corporate Governance Scorecard (ACGS) by earning the Double Golden Arrow recognition for its outstanding commitment to corporate governance. In addition, the Bank has been honored by the Social Security System (SSS) as the “2024 Balikat ng Bayan Best Disbursement Partner - Thrift Bank Category”.

Thank you very much.

Very truly yours,


Jose Vicente L. Alde
President