

COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

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

Jose Vicente L. Alde

(Contact Person)

8845-8888

(Company Telephone Number)

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Month Day
(Fiscal Year)

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(Form Type)

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Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

Markets and Securities
Regulation Department

Dept. Requiring this Doc.

Amended Articles Number/Section

1,430

Total No. of Stockholders
As of January 31, 2025

Total Amount of Borrowings

Domestic

□ □ □ □ □

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

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Document ID

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**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) | 28 February 2025 |
| 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 |



February 28, 2025

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

Dear Atty. Go,

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

PSBank Sets Record-High Net Income of PhP 5.2 Billion, up 15% in 2024

Philippine Savings Bank (PSBank), the thrift banking arm of the Metrobank Group, posted an all-time high net income of PhP 5.21 billion for the year 2024, up 15% from PhP 4.53 billion in 2023. This resulted in a higher return on equity of 12.4% compared to 11.7% last year. The robust double-digit growth in loans, coupled with significant improvements in asset quality, fueled the Bank's outstanding financial performance.

Core revenues, composed of net interest income, service fees and commissions, rose by 4% to PhP 14.11 billion. Increase in operating expenses remained under control at 4% as the Bank pursued its cost optimization strategies.

PSBank's total gross loans grew by 15% year-on-year to PhP 144 billion as of December 2024, boosted by strong demand across both consumer and commercial lending segments. Despite the expansion in loan portfolio, the Bank was able to keep its gross non-performing loans ratio in check at 2.6%, better than 3.3% a year ago.

The Bank's total assets closed at PhP 216 billion while total deposits reached PhP 165 billion by year-end 2024. Capital funds improved by 10% to PhP 44 billion, translating to a total capital adequacy ratio and common equity tier 1 ratio of 23.6% and 22.5%, respectively. Both ratios are above the regulatory minimum set by the Bangko Sentral ng Pilipinas and are among the highest in the industry.

"Our record-high performance reflects our commitment to sustainable growth and quality, and the unwavering trust of our clients," said PSBank President Jose Vicente Alde. "Looking ahead, we expect to capitalize on the growing and evolving needs of consumers."

PSBank's success extends beyond financial performance. In 2024, the Bank received numerous awards, including the Quill Awards for outstanding corporate communications, the Silver Anvil Awards for multimedia and public relations excellence, and the Double Golden Arrow Recognition for outstanding corporate governance from the Institute of Corporate Directors. Additionally, PSBank was named the SSS Kabalikat ng Bayan Best Disbursement Partner – Thrift Bank Category and one of Philippines' Best Employers 2025 by the Philippine Daily Inquirer and Statista.

PSBank also launched an enhanced mobile banking app in 2024, featuring a smoother, more user-friendly interface and customizable features for a personalized banking experience.

Thank you very much.

Very truly yours,


Jose Vicente L. Alde
President

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