

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2 (C) THEREUNDER

1. August 2, 2022
Date of Report
2. SEC Identification Number 20573
3. BIR Tax Identification No. 000-477-863-000
4. METROPOLITAN BANK & TRUST COMPANY
Exact name of issuer as specified in its charter
5. Manila
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. Metrobank Plaza, Sen. Gil Puyat Ave., Urdaneta Village Makati City
Address of principal office 1200
Postal Code
8. (02) 8898-8000
Issuer's telephone number, including area code
9. N.A.
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding
Common Shares	4,497,415,555

11. Indicate the item numbers reported herein:

Item no. 9 – Other Events

Metropolitan Bank & Trust Company (MBT) will be releasing to the press the attached statement entitled “Metrobank posts 33% growth in 1H22 net income; Records a 95% y-o-y increase in 2Q22 profit.” Highlights are as follows:


- Metropolitan Bank & Trust Company (Metrobank) recorded a 33% increase in net profit to P15.6 billion in the first half of 2022, as earnings surged by 95% to P7.6 billion in the second quarter.
- Gross loans rose by 9% year-on-year to P1.3 trillion, led by a 12% growth in corporate and commercial lending and 16% increase in gross credit card receivables. Asset quality improved with NPLs declining by 7%. The ratio of NPLs to total loans stood at 1.9% in the first half, down from the 2.3% a year ago and significantly below the industry's 3.9% NPL ratio in May.

- Metrobank's NPL cover stood strong at 196%, a hefty buffer to protect the bank against market risks.
- Total deposits grew 13% to P2.1 trillion. CASA deposits climbed by 10% to P1.5 trillion from a year ago, which resulted in lower funding costs. As net interest margin recovered to 3.4%, net interest income increased by 6% to P39.8 billion.
- Non-interest income went up by 8% in the first half driven by an 18% jump in fees and other non-interest earnings.
- Operating expenses remained in control and stayed flat at P29.4 billion, backed by on-going efforts to improve operational efficiency, resulting in 53.8% cost-to-income ratio, an improvement from the 57.2% posted in the same period last year.
- The recovery in the Bank's revenues alongside stable costs led to a 16% rise in pre-provisioning profit to P25.6 billion.
- Metrobank is the country's second largest private universal bank with consolidated assets of P2.7 trillion and total equity of P303.4 billion. The Bank's balance sheet remains strong with capital adequacy ratio (CAR) standing at 17.6% and common equity Tier 1 (CET 1) at 16.8%.

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

METROPOLITAN BANK & TRUST COMPANY
Issuer

By:


MINDA CLAVER A. OLONAN
Head of Investor Relations