

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. November 4, 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 records a 45% YOY growth in 9M22 net income.” Highlights are as follows:

- Metropolitan Bank & Trust Company (Metrobank) saw its net income rise by 45% to PHP23.4 billion in the nine months ending September 2022 from a year ago, propelled by the continued expansion of the Bank's lending portfolio, better margins, healthy fee income, stable operating costs, and lower provisions.
- Metrobank's earnings surged by 77% to PHP7.8 billion in the third quarter, from the same period last year.

- The Bank's net interest income was up by 10% to PHP62.1 billion, with net interest margin further improving to 3.5%. The Bank's gross loans jumped by 12% year-on-year to PHP1.4 trillion, driven by a 15% growth in corporate and commercial lending and 22% increase in gross credit card receivables.
- Total deposits also rose by 11% to PHP2 trillion as CASA deposits climbed by 5% to PHP1.5 trillion from a year ago.
- Meanwhile, the Bank's non-interest income was stable on the back of a 15% rise in fees and charges.
- Operating expenses stayed in control at PHP44.5 billion supported by operational efficiency gains. As a result, cost-to-income ratio improved to 54.5% from 59.0% posted in the same period last year.
- The sustained rise in the Bank's revenues and stable costs bolstered its pre-provisioning profit, which rose by 20% to PHP37.7 billion.
- Non-performing loans (NPLs) remain manageable at 2.1% of total loans, still significantly below the industry's 3.6% NPL ratio in August. Restructured loans improved to 0.5% of total loans, compared with the industry's 2.7%. Ample NPL cover of 172% enabled the Bank to further trim down provisions by 43% in the January to September period.
- Metrobank is the country's second largest private universal bank with consolidated assets of PHP2.7 trillion and total equity of PHP308.9 billion. The Bank's balance sheet remains strong with its capital adequacy ratio (CAR) standing at 17.2% and common equity Tier 1 (CET 1) at 16.3%, both well-above the minimum regulatory requirement.

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