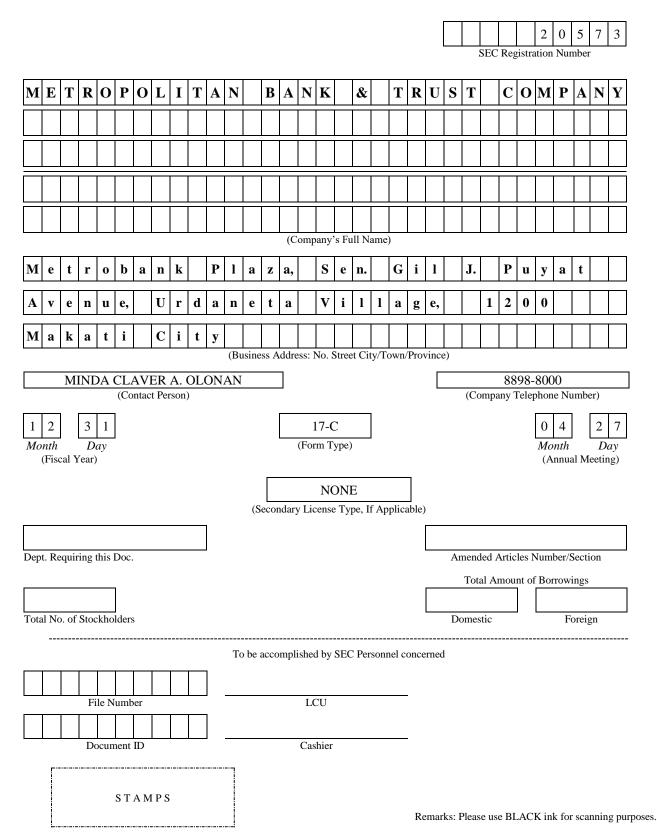
COVER SHEET



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. February 22, 2023 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.Manila6.(SEC Use Only)Province, country or other
jurisdiction of incorporationIndustry Classification Code:
- 7. Metrobank Plaza, Sen. Gil Puyat Ave., Urdaneta Village Makati City 1200 Address of principal office 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's net income rises 48% to PHP32.8 billion in 2022; High dividend payout sustained on strong capital position." Highlights are as follows:

- Metropolitan Bank & Trust Co. (Metrobank) continued to deliver strong results as it ends 2022 with a 48% year-on-year increase in net income to PHP32.8 billion on the back of better corporate and consumer lending businesses, healthy fee income, subdued operating expense growth and lower provisions on stable asset quality.
- For the October to December period alone, the Bank's earnings rose to PHP9.3 billion, a 55% increase from a year ago.

- With the Bank's strong capital base and higher profitability, the Board of Directors approved a total cash dividend of PHP3.00 per share for the year. The regular dividend of PHP1.60 per share will be paid out on a semi-annual basis at PHP0.80 per share. On top of this, a special cash dividend of PHP1.40 per share was also declared.
- The Bank's net interest income jumped by 14% fueled by higher loan demand and better net interest margin of 3.6%. Gross loans expanded by 14% yearon-year, supported by a 15% growth in corporate and commercial loans as businesses started to build their inventories and resumed their investment spending. Likewise, net credit card loans increased by 29%, leading the recovery in consumer lending.
- Meanwhile, the Bank's modest growth in non-interest income was supported by an 11% increase to PHP23.5 billion in fees and other income. Operating expense growth was controlled at just 3% to PHP61.0 billion, bringing down the cost-to-income ratio to 54% from 59% in 2021. This helped drive the 24% rise in pre-provision operating profit to PHP52.0 billion in 2022.
- The Bank's non-performing loans (NPLs) ratio eased to 1.9% from 2.2% in 2021 and better than the industry's 3.3%. Moreover, its NPL cover remained substantial at 172.4%, reflecting strong ability to cover any potential risks to portfolio health.
- Metrobank ends 2022 with total consolidated assets of PHP2.8 trillion, maintaining its status as the country's second largest private universal bank. Total equity stood at PHP318.5 billion. The Bank's capital ratios remain to be one of the highest in the industry, with capital adequacy ratio at 17.7% and Common Equity Tier 1 (CET1) ratio at 16.8%.
- The Bank brought home major accolades from top financial publications in 2022. Metrobank was named as the country's Bank of the Year by The Banker; received back-to-back awards from the Asian Banker as the Strongest Bank in the Philippines; recognized as the Best Bank in the country by Euromoney; and was awarded Best Corporate Bank and Best Domestic Private Bank by Asiamoney.

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