

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. May 4, 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. 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 reports a solid net income growth of 31% to PHP10.5 billion in 1Q 2023.” Highlights are as follows:

- Metropolitan Bank & Trust Co.'s (Metrobank) net earnings rose by 31.3% to PHP10.5 billion in the first quarter of 2023 from a year ago. The Bank's robust growth was propelled by the combination of the expansion of its lending portfolio, higher margins, and healthy fee income amid improved asset quality.
- This translated to a 13.1% return on equity, higher than the 10.3% recorded in the same period last year.

- The Bank's net interest income surged by 28.8% to PHP24.9 billion, lifted by higher loans and a 54-basis point hike in net interest margin to 3.9%. Gross loans increased by 12.5% year-on-year, driven by a 12.7% rise in commercial loans and 11.8% expansion in consumer loans.
- Our consumer loans business was mainly driven by a 30.0% growth in net credit card receivables and 10.7% rise in auto loans.
- Meanwhile, total deposits grew by 10.8% to PHP2.3 trillion from a year ago, of which low-cost Current and Savings Accounts (CASA) accounted for 62.1%.
- Trading and FX gains stood at PHP2.1 billion, while fee income rose by 13.4% to PHP4.1 billion.
- The Bank's operating expenses jumped by 13.5% to PHP16.9 billion on the back of higher taxes, technology spending, and transaction-related expenses. The strong revenue growth, nonetheless, offset the impact of rising expenses, thus improving the cost-to-income ratio to 51.6% from 54.1% from the year before.
- Metrobank's non-performing loans (NPLs) ratio further eased to 1.8% from 2.2% in the same period last year. Moreover, NPL cover further improved to 189.3%, solidifying the Bank's buffer against any risks to the portfolio.
- Metrobank's total consolidated assets stood at PHP2.9 trillion, maintaining its status as the country's second largest private universal bank. Total equity stood at PHP320.0 billion.
- The Bank's capital ratios remain to be one of the highest in the industry, with capital adequacy ratio at 17.6% and Common Equity Tier 1 (CET1) ratio at 16.8%, all well-above the BSP's minimum regulatory requirements. In addition, Metrobank's Liquidity Coverage Ratio (LCR) is substantial at 237.8%

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