

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, 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 sustains robust net income growth of 34% to PHP20.9 billion in 1st half 2023.” Highlights are as follows:

- Metropolitan Bank & Trust Co.’s (Metrobank) net income rose by 34.1% to PHP20.9 billion in the first semester of 2023 from a year ago supported by the Bank’s asset expansion, higher margins, and healthy fee income growth as it kept its asset quality stable. This translated to a 12.9% return on equity, higher than the 10.0% recorded in the same period last year.
- In the second quarter alone, the Bank posted a 37.1% growth in earnings to PHP10.4 billion from the same period last year.

- The Bank's net interest income surged by 27.0% to PHP50.6 billion, on the back of a 50-basis point increase in net interest margin to 3.9%. Gross loans climbed by 8.6% year-on-year, driven by a 7.2% rise in commercial loans and 14.1% expansion in consumer loans. Net credit card receivables surged by 28.8% while auto loans grew by 17.5%, sustaining the growth momentum in the consumer segment.
- Total deposits grew by 9.3% to PHP2.3 trillion from a year ago, of which low-cost Current and Savings Accounts (CASA) accounted for 62.2%.
- Trading and foreign exchange gains stood at PHP3.1 billion, while fee income rose by 10.2% to PHP8.1 billion.
- Cost to income ratio continued to improve, declining to 51.8% from 53.8% last year. The solid 19.1% growth in revenues outpaced the 14.5% jump in operating expenses to PHP33.7 billion, which was mainly driven by higher transaction related taxes and technology related costs.
- Metrobank's non-performing loans (NPLs) ratio further eased to 1.8% from 1.9% in the same period last year, reflecting the Bank's prudence in its lending business. NPL cover is at a high of 184.4% providing a substantial 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 reached PHP329.8 billion.
- The Bank's capital ratios are still among the highest in the industry, with capital adequacy ratio at 17.9% and Common Equity Tier 1 (CET1) ratio at 17.1%, all well-above the BSP's minimum regulatory requirements. In addition, Metrobank's Liquidity Coverage Ratio (LCR) is substantial at 243.4%.

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