

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. October 26, 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. GT Tower International, 6813 Ayala Avenue cor. H.V. Dela Costa St. Brgy. Bel Air,
Makati City 1227
Address of principal office Postal Code
8. (02) 8898-8000
Issuer's telephone number, including area code
9. Metrobank Plaza, Sen. Gil Puyat Ave., Urdaneta Village Makati City 1200
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 its highest net income of PHP31.8B in 9M 2023, up by 36%." Highlights are as follows:

- Metropolitan Bank & Trust Co.'s (Metrobank) booked a 35.6% year-on-year growth to PHP31.8 billion in its net income for the nine months ended September 2023, driven by the Bank's asset expansion, improving margins, and healthy non-interest income growth as asset quality continued to improve. This translated to a return on equity of 12.8%, higher than the 10.0% recorded in the same period last year.

- In the third quarter alone, the Bank posted a robust 38.7% growth in net earnings to PHP10.9 billion from the same period last year.
- The Bank's net interest income surged by 24.4% to PHP77.2 billion, on the back of higher margins. Gross loans climbed by 7.1% year-on-year, with consumer loans climbing by 16.5%. Net credit card receivables surged by 29.5% while auto loans grew by 21.6%. Meanwhile, commercial loans were up by 4.8%, tracking the country's modest economic growth.
- Meanwhile, total deposits grew by 14.5% to PHP2.3 trillion from a year ago, of which low-cost Current and Savings Accounts (CASA) accounted for 59.2%.
- Trading and foreign exchange gains expanded 45.5% to PHP3.6 billion, while fee income rose by 9.7% to PHP12.2 billion.
- Cost to income ratio notably improved to 51.5% from 54.5% last year. The robust 21.9% growth in revenues outstripped the 15.1% increase in operating expenses. Higher transaction-related taxes, technology related costs and capacity expansion were the key drivers of cost growth.
- As a result, pre-provision operating profit accelerated by 29.9% to PHP49.0 billion.
- Meanwhile, Metrobank's non-performing loans (NPLs) ratio further eased to 1.7% from 2.1% last year as it continued to practice prudence to maintain the quality of its portfolio. Restructured loans account for only 0.4% of total loans. NPL cover further increased to a high of 187.1%, keeping a substantial buffer against macro uncertainties that could increase portfolio risks.
- Metrobank's total consolidated assets reached almost PHP3.0 trillion, maintaining its status as the country's second largest private universal bank. Total equity reached PHP342.2 billion.
- The Bank's capital ratios are still among the highest in the industry, with capital adequacy ratio at 18.4% and Common Equity Tier 1 (CET1) ratio at 17.6%, all well-above the BSP's minimum regulatory requirements.

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