

February 19, 2024

Ms. Alexandra D. Tom Wong
Head, Disclosure Department
The Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Dear Ms. Tom Wong:

Pursuant to the Exchange's Structured Continuing Disclosure Requirements for Listed Companies, we hereby submit copies of the Balance Sheet and Consolidated Balance Sheet of Metropolitan Bank & Trust Company as of December 31, 2023.

Very truly yours,




Renato K. De Borja, Jr.
Senior Vice President

cc: Philippine Dealing and Exchange Corp.
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, 1226 Makati City

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 19, 2024
Date of Report
2. SEC Identification Number 20573 3. BIR Tax Identification No. 000-477-863
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 Ave., corner
H. V. Dela Costa St., Brgy. Bel-Air, Makati City
Address of principal office 1227
Postal Code
8. (02) 8-898-8000
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

We hereby submit copies of the Balance Sheet and Consolidated Balance Sheet of Metropolitan Bank & Trust Company as of December 31, 2023.

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:


RENATO K. DE BORJA, JR.
Senior Vice President

SUBSCRIBED AND SWORN TO BEFORE ME this **FEB 19, 2024** day of **MAKATI CITY**

[REDACTED]

Doc. No. 766 ;
Page No. 75 ;
Book No. II ;
Series of 2024

[REDACTED]

ATTY. KEREN MICHELLE P. DEL ROSARIO
Notary Public for the City of Makati
Appointment No. M-367, until December 31, 2024
GT Tower International, 613 Ayala Ave., corner H.V. Dela
Costa St., Provincial Area, Makati City, 1205

[REDACTED]

NOTARY PUBLIC

Until December 31, 20 _____

PTR No. _____

Place _____

BALANCE SHEET

(Head Office and Branches)

As of December 31, 2023 As of September 30, 2023

ASSETS		
Cash and Cash Items	₱ 37,691,832,036.49	₱ 24,294,431,825.99
Due from Bangko Sentral ng Pilipinas	198,061,477,890.12	247,081,465,449.95
Due from Other Central Banks and Banks - Net	65,831,180,017.49	39,174,455,185.42
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	66,501,016,663.61	65,905,612,775.34
Financial Assets at Fair Value Through Other		
Comprehensive Income (FVOCI) - Net	442,673,539,291.00	430,737,026,406.88
Debt Securities at Amortized Cost - Net	438,539,067,319.92	439,034,493,699.58
Interbank Loans Receivable	29,263,269,199.59	24,440,569,185.90
Loans and Receivables - Others	1,350,580,835,030.42	1,254,468,049,136.26
Loans and Receivables Arising from RA/CA/PR/SLB	29,955,581,489.00	0.00
Total Loan Portfolio (TLP) - Gross	1,409,799,685,719.01	1,278,908,618,322.16
Allowance for Credit Losses ^{2/}	47,839,997,262.89	48,064,514,103.69
Total Loan Portfolio - Net	1,361,959,688,456.12	1,230,844,104,218.47
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	72,215,520,599.13	71,186,998,698.88
Bank Premises, Furniture, Fixture and Equipment - Net	20,470,898,342.14	20,695,033,357.11
Real and Other Properties Acquired - Net	2,772,196,055.28	2,727,978,649.81
Sales Contract Receivables - Net	22,917,092.02	24,501,980.47
Other Assets - Net	350,408,397,123.80	264,049,576,886.44
TOTAL ASSETS	₱ 3,057,147,730,887.12	₱ 2,835,755,679,134.34

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	₱ 16,861,477,886.76	₱ 18,951,206,300.70
Deposit Liabilities	2,113,558,922,983.15	2,080,676,628,876.39
Bills Payable	141,081,309,500.82	56,516,020,113.18
Interbank Loans Payable	8,836,110,833.48	10,247,337,903.80
Other Borrowings, including Deposit Substitutes	132,245,198,667.34	46,268,682,290.83
Bonds Payable-Net	70,089,333,485.62	70,622,628,055.12
Unsecured Subordinated Debt - Net	0.00	1,169,766,829.96
Other Liabilities	369,636,073,515.15	276,668,776,490.20
TOTAL LIABILITIES	₱ 2,711,227,117,371.50	₱ 2,504,605,026,665.55

STOCKHOLDERS' EQUITY

Capital Stock	₱ 89,948,311,100.00	₱ 89,948,311,100.00
Additional Paid-In Capital	79,311,247,386.99	79,311,247,386.99
Undivided Profits	0.00	31,907,517,278.21
Retained Earnings	201,978,819,721.89	159,181,744,894.84
Other Capital Accounts	(25,317,764,693.26)	(29,198,168,191.25)
TOTAL STOCKHOLDERS' EQUITY	₱ 345,920,613,515.62	₱ 331,150,652,468.79
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	₱ 3,057,147,730,887.12	₱ 2,835,755,679,134.34

CONTINGENT ACCOUNTS

Guarantees Issued	₱ 18,369,138,567.57	₱ 20,857,516,358.40
Performance Standby Letters of Credit	34,490,743,204.81	34,042,902,423.16
Commercial Letters of Credit	11,066,772,941.56	11,741,565,077.03
Trade Related Guarantees	655,555,642.48	2,004,093,043.38
Commitments	334,530,902,674.05	338,239,924,369.63
Spot Foreign Exchange Contracts	111,532,795,563.78	212,096,690,111.49
Trust Department Accounts	485,425,268,591.09	485,311,514,978.26
Derivatives	1,737,847,142,503.31	1,775,280,019,343.42
Others	9,988,210,014.72	11,040,774,228.28
TOTAL CONTINGENT ACCOUNTS	₱ 2,743,906,529,703.37	₱ 2,890,614,999,933.05

FINANCIAL INDICATORS (in %)

ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	1.38%	1.46%
Net NPL Ratio	0.29%	0.38%
Gross NPL Coverage Ratio	245.11%	257.53%
Net NPL Coverage Ratio	1,153.75%	1,002.07%
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	4.34%	4.77%
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00%	0.00%
Ratio of DOSRI Loans to gross TLP	0.55%	0.65%
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00%	0.00%
LIQUIDITY		
Liquidity Coverage Ratio ^{4/}	300.62%	262.91%
Net Stable Funding Ratio ^{4/}	140.65%	150.74%
Minimum Liquidity Ratio ^{5/}	0.00%	0.00%
PROFITABILITY		
Return on Equity (ROE)	13.28%	13.42%
Return on Assets	1.79%	1.80%
Net Interest Margin	3.71%	3.67%
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	15.88%	16.51%
Tier 1 Capital Ratio	15.88%	16.51%
CAR	16.71%	17.34%
LEVERAGE		
Basel III Leverage Ratio ^{4/}	7.89%	8.20%

^{1/} This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.

^{2/} This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.

^{3/} This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.

^{4/} Only applicable to All Universal and Commercial Banks and their subsidiary banks.

^{5/} Only applicable to All Stand-alone TBS, RBs, and Coop Banks

We, **Renato K. De Borja, Jr.** and **Fabian S. Dee** of the above-mentioned Bank do solemnly swear that all matters set forth in the above Balance Sheet are true and correct to the best of our knowledge and belief.

(Sgd.) **RENATO K. DE BORJA, JR.**
Senior Vice President

(Sgd.) **FABIAN S. DEE**
President

CONSOLIDATED BALANCE SHEET

(Bank and Financial Subsidiaries)

As of December 31, 2023 As of September 30, 2023

ASSETS		
Cash and Cash Items	₱ 39,430,523,737.40	₱ 26,078,136,770.45
Due from Bangko Sentral ng Pilipinas	207,809,985,956.69	266,677,633,632.01
Due from Other Central Banks and Banks - Net	89,411,248,101.16	52,022,213,013.06
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	66,959,040,646.70	65,946,703,229.74
Financial Assets at Fair Value Through Other		
Comprehensive Income (FVOCI) - Net	536,469,984,005.26	516,733,296,090.20
Debt Securities at Amortized Cost - Net	468,603,527,001.57	469,997,223,639.38
Interbank Loans Receivable	35,349,191,503.13	33,067,306,955.67
Loans and Receivables - Others	1,551,473,008,827.34	1,454,921,303,879.79
Loans and Receivables Arising from RA/CA/PR/SLB	37,666,219,004.71	4,873,623,522.50
Total Loan Portfolio (TLP) - Gross	1,624,488,419,335.18	1,492,862,234,357.96
Allowance for Credit Losses ^{2/}	57,775,666,015.63	57,974,577,122.41
Total Loan Portfolio - Net	1,566,712,753,319.55	1,434,887,657,235.55
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	11,346,256,342.01	11,232,790,145.97
Bank Premises, Furniture, Fixture and Equipment - Net	24,481,939,683.50	24,631,943,236.38
Real and Other Properties Acquired - Net	5,577,024,844.18	5,494,991,276.71
Sales Contract Receivables - Net	28,109,147.70	30,518,762.78
Other Assets - Net	366,419,899,866.13	273,434,715,343.34
TOTAL ASSETS	₱ 3,383,250,292,651.85	₱ 3,147,167,822,375.57

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	₱ 16,865,147,990.72	₱ 18,955,825,320.36
Deposit Liabilities	2,384,594,274,607.03	2,348,759,596,747.22
Bills Payable	155,998,450,824.97	67,353,393,690.34
Interbank Loans Payable	20,484,691,037.74	16,091,561,147.89
Other Borrowings, including Deposit Substitutes	135,513,759,787.23	51,261,832,542.45
Bonds Payable-Net	70,089,333,485.62	70,622,628,055.12
Unsecured Subordinated Debt - Net	0.00	1,169,766,829.96
Other Liabilities	399,917,249,026.65	299,489,312,739.47
TOTAL LIABILITIES	₱ 3,027,464,455,934.99	₱ 2,806,350,523,382.47

STOCKHOLDERS' EQUITY

Capital Stock	₱ 89,948,311,100.00	₱ 89,948,311,100.00
Additional Paid-In Capital	79,311,247,386.99	79,311,247,386.99
Undivided Profits	0.00	31,907,517,278.21
Retained Earnings	201,978,819,721.89	159,181,744,894.84
Other Capital Accounts	(15,452,541,492.02)	(19,531,521,666.94)
TOTAL STOCKHOLDERS' EQUITY	₱ 355,785,836,716.86	₱ 340,817,298,993.10
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	₱ 3,383,250,292,651.85	₱ 3,147,167,822,375.57

CONTINGENT ACCOUNTS

Guarantees Issued	₱ 18,369,138,567.57	₱ 20,857,516,358.40
Performance Standby Letters of Credit	34,520,743,204.81	34,072,902,423.16
Commercial Letters of Credit	27,415,613,195.66	25,970,840,225.03
Trade Related Guarantees	655,555,642.48	2,004,093,043.38
Commitments	334,542,002,674.05	338,331,024,369.63
Spot Foreign Exchange Contracts	111,560,480,563.78	212,096,690,111.49
Trust Department Accounts	497,606,760,459.88	497,659,710,624.93
Derivatives	1,764,604,940,568.75	1,801,809,177,241.51
Others	31,550,524,110.82	32,871,521,204.33
TOTAL CONTINGENT ACCOUNTS	₱ 2,820,825,758,987.80	₱ 2,965,673,475,601.86

FINANCIAL INDICATORS (in %)

ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	1.61%	1.70%
Net NPL Ratio	0.46%	0.55%
Gross NPL Coverage Ratio	220.68%	228.67%
Net NPL Coverage Ratio	768.03%	702.92%
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	3.77%	3.05%
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00%	0.00%
Ratio of DOSRI Loans to gross TLP	0.49%	0.57%
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00%	0.00%
LIQUIDITY		
Liquidity Coverage Ratio ^{4/}	269.51%	249.00%
Net Stable Funding Ratio ^{4/}	140.79%	152.09%
Minimum Liquidity Ratio ^{5/}	0.00%	0.00%
PROFITABILITY		
Return on Equity (ROE)	12.90%	13.05%
Return on Assets	1.54%	1.56%
Net Interest Margin	3.77%	3.76%
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	17.44%	17.59%
Tier 1 Capital Ratio	17.44%	17.59%
CAR	18.28%	18.42%
LEVERAGE		
Basel III Leverage Ratio ^{4/}	9.19%	9.33%

1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)

- | | | |
|---|---|--|
| 1. First Metro Investment Corporation | 5. Metropolitan Bank (Bahamas) Limited | 9. Metro Remittance (USA), Inc. |
| 2. Philippine Savings Bank | 6. First Metro International Investment Company Limited | 10. Metro Remittance (Japan) Co., Ltd. |
| 3. Metropolitan Bank (China) Ltd. | 7. Metro Remittance (Hong Kong) Limited | 11. Metro Remittance (UK) Limited |
| 4. ORIX Metro Leasing and Finance Corporation | 8. Metro Remittance (Singapore) Pte. Ltd. | 12. Philbankor Venture Capital Corporation |

2. List of Subsidiary Insurance Companies - None

^{1/} This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.

^{2/} This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.

^{3/} This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.

^{4/} Only applicable to All Universal and Commercial Banks and their subsidiary banks.

^{5/} Only applicable to All Stand-alone TBS, RBs, and Coop Banks

We, **Renato K. De Borja, Jr.** and **Fabian S. Dee** of the above-mentioned Bank do solemnly swear that all matters set forth in the above Consolidated Balance Sheet are true and correct to the best of our knowledge and belief.

(Sgd.) **RENATO K. DE BORJA, JR.**
Senior Vice President

(Sgd.) **FABIAN S. DEE**
President