

May 21, 2024

Mr. Norberto T. Moreno, Jr.
OIC, Disclosure Department
The Philippine Stock Exchange, Inc.
6/F PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Dear Mr. Moreno:

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 March 31, 2024.

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. May 21, 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. [REDACTED] (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 March 31, 2024.

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

By: [REDACTED] Issuer
RENATO K. DE BORJA, JR.
Senior Vice President

SUBSCRIBED AND SWORN TO BEFORE ME this

day of MAY 21 2024



Doc. No. 487 ;
Page No. 99 ;
Book No. 2 ;
Series of 2024

NOTARY PUBLIC

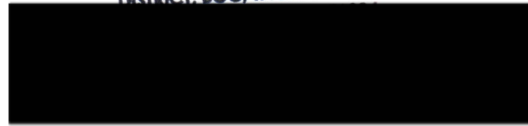
Until December 31, 20 _____

PTR No. _____

Place _____



ATTY. MARIA FELICITAS V. ELE
NOTARY PUBLIC, CITY OF TAGUIG
APPOINTMENT NO. 153 - UNTIL DECEMBER 31, 2024
2/F THE SHOPS, GRAND CENTRAL PARK,
7TH AVE. COR. 36TH AND 38TH ST. NORTH BONIFACIO
DISTRICT, BGC, TAGUIG CITY



BALANCE SHEET

(Head Office and Branches)

	As of March 31, 2024	As of December 31, 2023
ASSETS		
Cash and Cash Items	₱ 24,119,165,094.10	₱ 37,691,832,036.49
Due from Bangko Sentral ng Pilipinas	170,098,238,321.22	198,061,477,890.12
Due from Other Central Banks and Banks - Net	62,546,227,151.80	65,831,180,017.49
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	199,815,915,857.21	66,501,016,663.61
Financial Assets at Fair Value Through Other		
Comprehensive Income (FVOCI) - Net	457,750,910,658.53	442,673,539,291.00
Debt Securities at Amortized Cost - Net	438,747,595,342.56	438,539,067,319.92
Interbank Loans Receivable	16,185,595,891.18	29,263,269,199.59
Loans and Receivables - Others	1,369,948,292,125.03	1,350,580,835,030.42
Loans and Receivables Arising from RA/CA/PR/SLB	0.00	29,955,581,489.00
Total Loan Portfolio (TLP) - Gross	1,386,133,888,016.21	1,409,799,685,719.01
Allowance for Credit Losses ^{2/}	47,450,439,789.44	47,839,997,262.89
Total Loan Portfolio - Net	1,338,683,448,226.77	1,361,959,688,456.12
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	73,625,510,698.03	72,215,520,599.13
Bank Premises, Furniture, Fixture and Equipment - Net	20,282,916,857.69	20,470,898,342.14
Real and Other Properties Acquired - Net	2,714,132,088.64	2,772,196,055.28
Sales Contract Receivables - Net	21,069,718.37	22,917,092.02
Other Assets - Net	482,602,982,358.70	350,408,397,123.80
TOTAL ASSETS	₱ 3,271,008,112,373.62	₱ 3,057,147,730,887.12

	As of March 31, 2024	As of December 31, 2023
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	₱ 13,493,509,064.34	₱ 16,861,477,886.76
Deposit Liabilities	2,116,019,716,315.62	2,113,558,922,983.15
Bills Payable	1,481,081,309,500.82	1,481,081,309,500.82
Interbank Loans Payable	7,722,463,678.94	8,836,110,833.48
Other Borrowings, including Deposit Substitutes	166,875,844,916.68	132,245,198,667.34
Bonds Payable-Net	125,983,308,457.09	70,089,333,485.62
Other Liabilities	507,678,859,668.84	369,636,073,515.15
TOTAL LIABILITIES	₱ 2,937,773,702,101.51	₱ 2,711,227,117,371.50

	As of March 31, 2024	As of December 31, 2023
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	10,521,254,603.12	0.00
Retained Earnings	179,318,934,446.67	201,978,819,721.89
Other Capital Accounts	(25,865,337,264.67)	(25,317,764,693.26)
TOTAL STOCKHOLDERS' EQUITY	₱ 333,234,410,272.11	₱ 345,920,613,515.62
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	₱ 3,271,008,112,373.62	₱ 3,057,147,730,887.12

	As of March 31, 2024	As of December 31, 2023
CONTINGENT ACCOUNTS		
Guarantees Issued	₱ 18,452,626,382.32	₱ 18,369,138,567.57
Performance Standby Letters of Credit	34,722,663,556.28	34,490,743,204.81
Commercial Letters of Credit	15,491,471,077.39	11,066,772,941.56
Trade Related Guarantees	741,219,095.28	655,555,642.48
Commitments	332,224,555,442.66	334,530,902,674.05
Spot Foreign Exchange Contracts	90,061,750,260.09	111,532,795,563.78
Trust Department Accounts	490,320,926,142.23	485,425,268,591.09
Derivatives	1,948,273,177,614.14	1,737,847,142,503.31
Others	13,278,568,229.94	9,988,210,014.72
TOTAL CONTINGENT ACCOUNTS	₱ 2,943,566,957,800.33	₱ 2,743,906,529,703.37

FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	1.41%	1.38%
Net NPL Ratio	0.30%	0.29%
Gross NPL Coverage Ratio	242.17%	245.11%
Net NPL Coverage Ratio	178.54%	179.91%
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	3.62%	4.34%
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	0.54%	0.55%
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00%	0.00%
LIQUIDITY		
Liquidity Coverage Ratio ^{4/}	289.35%	300.62%
Net Stable Funding Ratio ^{4/}	130.72%	140.65%
Minimum Liquidity Ratio ^{5/}	0.00%	0.00%
PROFITABILITY		
Return on Equity (ROE)	12.41%	13.28%
Return on Assets	1.64%	1.79%
Net Interest Margin	3.83%	3.71%
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	14.67%	15.88%
Tier 1 Capital Ratio	14.67%	15.88%
CAR	15.44%	16.71%
LEVERAGE		
Basel III Leverage Ratio ^{4/}	7.17%	7.89%

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 CoopBanks

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 March 31, 2024	As of December 31, 2023
ASSETS		
Cash and Cash Items	₱ 26,114,712,996.96	₱ 39,430,523,737.40
Due from Bangko Sentral ng Pilipinas	194,138,412,394.14	207,809,985,956.69
Due from Other Central Banks and Banks - Net	77,247,651,631.71	89,411,248,101.16
Financial Assets at Fair Value through Profit or Loss (FVPL) ^{1/}	200,986,210,205.31	66,959,040,646.70
Financial Assets at Fair Value Through Other		
Comprehensive Income (FVOCI) - Net	530,891,856,577.18	536,469,984,005.26
Debt Securities at Amortized Cost - Net	468,225,403,264.26	468,603,527,001.57
Interbank Loans Receivable	32,968,112,612.07	35,349,191,503.13
Loans and Receivables - Others	1,576,833,223,607.45	1,551,473,008,827.34
Loans and Receivables Arising from RA/CA/PR/SLB	2,452,336,485.00	37,666,219,004.71
Total Loan Portfolio (TLP) - Gross	1,612,253,672,704.52	1,624,488,419,335.18
Allowance for Credit Losses ^{2/}	57,297,331,925.56	57,775,666,015.63
Total Loan Portfolio - Net	1,554,956,340,778.96	1,566,712,753,319.55
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	11,653,836,772.56	11,346,256,342.01
Bank Premises, Furniture, Fixture and Equipment - Net	24,332,722,433.53	24,481,939,683.50
Real and Other Properties Acquired - Net	5,460,267,705.92	5,577,024,844.18
Sales Contract Receivables - Net	26,030,766.59	28,109,147.70
Other Assets - Net	495,164,227,203.69	366,419,899,866.13
TOTAL ASSETS	₱ 3,589,197,672,730.81	₱ 3,383,250,292,651.85

	As of March 31, 2024	As of December 31, 2023
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) ^{3/}	₱ 13,555,977,680.29	₱ 16,865,147,990.72
Deposit Liabilities	2,376,422,161,913.99	2,384,594,274,607.03
Bills Payable	192,309,342,342.91	155,998,450,824.97
Interbank Loans Payable	23,436,745,616.52	20,484,691,037.74
Other Borrowings, including Deposit Substitutes	168,872,596,726.39	135,513,759,787.23
Bonds Payable-Net	125,983,308,457.09	70,089,333,485.62
Other Liabilities	537,715,351,972.95	399,917,249,026.65
TOTAL LIABILITIES	₱ 3,245,986,142,367.23	₱ 3,027,464,455,934.99

	As of March 31, 2024	As of December 31, 2023
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	10,521,254,603.12	0.00
Retained Earnings	179,318,934,446.67	201,978,819,721.89
Other Capital Accounts	(15,888,217,173.20)	(15,452,541,492.02)
TOTAL STOCKHOLDERS' EQUITY	₱ 343,211,530,363.58	₱ 355,785,836,716.86
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	₱ 3,589,197,672,730.81	₱ 3,383,250,292,651.85

	As of March 31, 2024	As of December 31, 2023
CONTINGENT ACCOUNTS		
Guarantees Issued	₱ 18,452,626,382.32	₱ 18,369,138,567.57
Performance Standby Letters of Credit	34,722,663,556.28	34,520,743,204.81
Commercial Letters of Credit	30,426,731,899.98	27,415,613,195.66
Trade Related Guarantees	741,219,095.28	655,555,642.48
Commitments	332,253,074,555.81	334,542,002,674.05
Spot Foreign Exchange Contracts	90,061,750,260.09	111,560,480,563.78
Trust Department Accounts	503,483,537,596.46	497,606,760,459.88
Derivatives	1,994,418,656,961.96	1,764,604,940,568.75
Others	33,666,953,190.78	31,550,524,110.82
TOTAL CONTINGENT ACCOUNTS	₱ 3,038,257,213,498.96	₱ 2,820,825,758,987.80

FINANCIAL INDICATORS (in %)		
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	1.63%	1.61%
Net NPL Ratio	0.46%	0.46%
Gross NPL Coverage Ratio	218.68%	220.68%
Net NPL Coverage Ratio	151.04%	152.43%
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	3.11%	3.77%
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	0.48%	0.49%
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.01%	0.00%
LIQUIDITY		
Liquidity Coverage Ratio ^{4/}	275.76%	269.51%
Net Stable Funding Ratio ^{4/}	132.38%	140.79%
Minimum Liquidity Ratio ^{5/}	0.00%	0.00%
PROFITABILITY		
Return on Equity (ROE)	12.04%	12.90%
Return on Assets	1.41%	1.54%
Net Interest Margin	3.84%	3.77%
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	15.97%	17.44%
Tier 1 Capital Ratio	15.97%	17.44%
CAR	16.80%	18.28%
LEVERAGE		
Basel III Leverage Ratio ^{4/}	8.32%	9.19%

- 1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)**
1. First Metro Investment Corporation
 2. Philippine Savings Bank
 3. Metropolitan Bank (China) Ltd.
 4. ORIX Metro Leasing and Finance Corporation
 5. Metropolitan Bank (Bahamas) Limited
 6. First Metro International Investment Company Limited
 7. Metro Remittance (Hong Kong) Limited
 8. Metro Remittance (Singapore) Pte. Ltd.
 9. Metro Remittance (USA) Inc.
 10. Metro Remittance (Japan) Co. Ltd.
 11. Metro Remittance (UK) Limited
 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.

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5/ Only applicable to All Stand-alone TBs, RBs, and CoopBanks

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