

COVER SHEET

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SEC Registration Number

M	E	T	R	O	P	O	L	I	T	A	N	B	A	N	K	&	T	R	U	S	T	C	O	M	P	A	N	Y

(Company's Full Name)

G	T	T	o	w	e	r		I	n	t	e	r	n	a	t	i	o	n	a	l	,	6	8	1	3		
A	y	a	l	a	A	v	e	n	u	e	c	o	r	.	H	.	V	.	D	e	l	a	C	o	s	t	a
S	t	.	B	r	g	y	.	B	e	l	A	i	r	,	1	2	2	7	M	a	k	a	t	i			
C	i	t	y																								

(Business Address: No. Street City/Town/Province)

MINDA CLAVER A. OLONAN

(Contact Person)

8898-8000

(Company Telephone Number)

1	2	3	1
<i>Month</i>	<i>Day</i>		
(Fiscal Year)			

17-C

(Form Type)

0	4	2	4
<i>Month</i>	<i>Day</i>		
(Annual Meeting)			

NONE

(Secondary License Type, If Applicable)

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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings	
Domestic	Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document ID

Cashier

STAMPS

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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. July 31, 2024
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
Address of principal office 1227
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 delivers record income in 1st half 2024 as loan growth gains momentum." Highlights are as follows:

- Metropolitan Bank & Trust Co.'s (Metrobank) net income reached a record PHP23.6 billion in the first semester of 2024 supported by the Bank's robust asset expansion, stable margins, well-managed cost growth and healthy asset quality. This translated to a 13.3% return on equity, above the 12.9% recorded in the same period last year.

- Gross loans climbed 14.9% year-on-year driven by a 15.2% rise in commercial loans and 13.7% expansion in consumer loans. Net credit card receivables surged by 21.4%, while auto loans grew by 16.6%, sustaining the growth momentum in the consumer segment. Net interest margins edged up to 4.0% from 3.9% last year. As a result, the Bank's net interest income in the first half of 2024 grew by 14.6% to PHP58.0 billion.
- Total deposits grew by 7.8% to PHP2.4 trillion as of end-June from a year ago, of which low-cost Current and Savings Accounts (CASA) accounted for 58.0%.
- Fee income was stable in the first half, with second quarter growth accelerating to 8.4%, supported by a continued expansion in the Bank's consumer business.
- Operating cost growth was contained at 8.1% year-on-year to PHP36.4 billion, as the Bank continues to beef up its capabilities to provide better service to clients, with cost to income ratio at 52.3% as of end-June.
- Non-performing loans (NPLs) ratio improved to 1.66% from 1.84% last year, well below the industry's reported 3.7% as of May 2024. As a result, the Bank trimmed provisions to PHP1.0 billion in the first semester, but still kept NPL cover high at 162.7% to provide a substantial buffer against any emerging risks.
- Total consolidated assets expanded by 14.5% year-on-year at PHP3.3 trillion, maintaining its status as the country's second largest private universal bank. Total equity reached PHP355.1 billion.
- The Bank's capital ratios are still among the highest in the industry, with capital adequacy ratio at 16.7% and Common Equity Tier 1 (CET1) ratio at 15.9%, all well above the BSP's minimum regulatory requirements. In addition, Metrobank's Liquidity Coverage Ratio (LCR) is substantial at 259.9%.

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