

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
Month	Day	(Fiscal Year)	

17-C

(Form Type)

0	4	2	4
Month	Day	(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

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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. October 28, 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 posts record net income in 9M24 amid robust loan growth." Highlights are as follows:

- Metropolitan Bank & Trust Co.'s (Metrobank) net income rose by 12.4% to a record PHP35.7 billion in the nine months ending September from a year ago, supported by the Bank's strong asset expansion, recovery in non-interest income and improved asset quality.

- This translated to a 12.9% return on equity, higher than the 12.8% recorded in the same period last year.
- Gross loans jumped 15.6% year-on-year as of September. Commercial loans surged 16.6% as firms resumed capital spending and built up their inventories. On the other hand, consumer loans grew by 12.3% driven by a 16.6% rise in net credit card receivables and 15.7% growth in auto loans.
- Total deposits stood at PHP2.3 trillion. Low-cost Current and Savings Accounts (CASA) made up for 62.3% of total deposits.
- Net interest income climbed by 11.0% to PHP85.7 billion, with net interest margin at 3.90% for the January to September period.
- The Bank took advantage of favorable market developments during the third quarter, generating combined trading and foreign exchange gains of PHP5.6 billion in the nine months ending September, which is 56.4% higher year-on-year. In addition, fee income edged up to Pphp12.5 billion for the same period.
- Operating cost increased by 11.2% year-on-year to PHP57.0 billion as of September, driven by manpower, taxes and licenses, IT and marketing costs as the bank continued to invest for growth. Cost to income ratio stood at 52.2% during the period.
- As a result, pre-provision operating profit increased by 7.9% to PHP 52.8 billion.
- Non-performing loans (NPLs) ratio further eased to 1.59%, reflecting that the Bank has continued to remain prudent in its lending business. As a result, provision costs declined by 48.2% year on year. Nonetheless, NPL cover remains high, at 161.9%, providing a substantial buffer against any risks to the portfolio.
- Total consolidated assets stood at PHP3.34 trillion, maintaining its status as the country's second largest private universal bank. Total equity reached PHP380.1 billion.
- The Bank's capital ratios are still among the highest in the industry, with Capital Adequacy Ratio at 17.1% and Common Equity Tier 1 (CET1) ratio at 16.3%, all well above the BSP's minimum regulatory requirements. In addition, Metrobank's Liquidity Coverage Ratio (LCR) is healthy at 258.4%.

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