




## CERTIFICATION

I, **AIDELL AMOR R. GREGORIO**, Senior Vice President and Acting Chief Financial Officer of the Philippine National Bank (PNB), a universal banking corporation duly registered under and by virtue of the laws of the Republic of the Philippines with SEC Registration No. ASO96-005555, and with principal office address at the PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila, on oath state:

1. That I have caused this SEC Form 17-C to be prepared on behalf of PNB;
2. That I have read and understood its contents which are true and correct based on my own personal knowledge and/or on authentic records;
3. That the company, PNB, will comply with the requirements set forth in SEC Notice dated May 12, 2021 to effect a complete and official submission of reports and/or documents through electronic mail;
4. That I am fully aware that submitted documents which require pre-evaluation and/or payment of processing fee shall be considered complete and officially received only upon payment of the filing fee; and,
5. That the e-mail account designated by the company pursuant to SEC Memorandum Circular No. 28, s. 2020 shall be used by the company in its online submission to CGFD.

11 NOV 2022


IN WITNESS WHEREOF, I have hereunto set my hand on \_\_\_\_\_  
in Pasay City, Metro Manila, Philippines.

  
**AIDELL AMOR R. GREGORIO**  
Senior Vice President and  
Acting Chief Financial Officer

11 NOV 2022

SUBSCRIBED AND SWORN to before me on \_\_\_\_\_ in Pasay City, affiant  
exhibited to me his TIN 240-621-150.

Doc. No. 266  
Page No. 55  
Book No. III  
Series of 2022.

  
**ATTY. CHARISSIMAE Y. VENTURA**  
Commission No. 19-46; Roll No. 55217  
Notary Public for Pasay City until 12-31-22 (B.M. No. 3795)  
9th Floor PNB Financial Center  
Pres. D.P. Macapagal Blvd., Pasay City  
PTR#7700538/01-05-22/Pasay City  
IBP#172345/01-06-22/Cagayan

# COVER SHEET

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S.E.C. Registration Number

[illegible][illegible]

Company's Full Name)

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

**AIDELL AMOR R. GREGORIO**

SVP/Acting Financial Officer

Contact Person

**8891-6040**

Company Telephone Number

1	2
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Month

Fiscal Year

3	1
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*Day*

SEC Form 17-C

FORM TYPE

**April 26**

Month Day

Annual Meeting

\_\_\_\_\_

Secondary License Type, If Applicable

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Dept. Requiring this Doc.

\_\_\_\_\_

Amended Articles Number/Section

Total amount of Borrowings

\_\_\_\_\_

Total No. of Stockholders

	Total amount

Domestic

of Borrowings	

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

[illegible]

Document I.D.

Cashier

## STAMPS

Remarks = pls. use black ink for scanning purposes

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. November 11, 2022  
Date of Report (Date of earliest event reported)
2. SEC Identification Number ASO96-005555 3. BIR Tax Identification No. 000-188-209-000
4. PHILIPPINE NATIONAL BANK  
Exact name of registrant as specified in its charter
5. PHILIPPINES 6.  (Use Only)  
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila 1300  
Address of principal office  
Postal Code
8. (632) 8526-3131 to 70/(632) 8891-6040 to 70  
Issuer's telephone number, including area code
9. Not Applicable  
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 and Amount of Debt Outstanding

Common Shares

1,525,764,850

11. Indicate the item numbers reported herein: Item 9

We are pleased to furnish the Commission with the Bank's Press Release entitled "PNB profit reaches P11.4 billion for 9M 2022".

We trust you will take note accordingly. Thank you.

**SIGNATURES**

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.

**PHILIPPINE NATIONAL BANK**

Issuer

**November 11, 2022**

Date

A handwritten signature in black ink, consisting of a large, stylized 'G' followed by a horizontal line and a small flourish.

**AIDELL AMOR R. GREGORIO**  
SVP and Acting Chief Financial Officer  
Signature and Title\*



## **PRESS RELEASE**

*November 2022*

### **PNB profit reaches P11.4 billion for 9M 2022**

Philippine National Bank (PSE: PNB) posted net income of P11.4 billion for the first nine months of 2022, registering an increase by P289 million from the first half net results, buoyed by stronger net interest margins for the third quarter of the year.

The Bank's nine-month net interest income increased by 4 percent year-on-year, driven by a 21 percent growth in interest income earned from its investment portfolio and other liquid placements, in the midst of the current rising interest rate environment, resulting in an improved net interest margin of 3.4 percent from 3.3 percent a year ago.

Earlier this year, the Bank reported a P3.6 billion gain earned from the sale of an investment property during the second quarter, which further boosted the year-to-date net operating results of the Bank.

The nine-month net income is lower compared to the P26.4 billion reported for the same period last year, largely due to the one-off P33.6 billion gain from the property-for-shares swap transaction implemented in 2021. Without the effect of this one-off transaction, the operating income of the Bank showed growth of 14 percent year-on-year.

The Bank's gross loan portfolio expanded to P638.3 billion as of end-September 2022, slightly up by 1 percent from the loan level last year as the Bank further stretched its lending to large corporates during the period. Provisions set up on these loans are 97 percent lower than the amounts provided in the same period last year when the Bank was still continuing to build its loan loss reserves, particularly on accounts impacted by the pandemic.

Likewise, the Bank continued to build up its current and savings deposits, resulting in a modest 1 percent increase in total deposits from year-ago level, tempered by the Bank's initiatives to further trim down high-cost time deposits, amid the rise in benchmark interest rates.

On the other hand, net fee-based income for the first three quarters contracted by 8 percent year-on-year, primarily due to reductions in credit-related and underwriting fees. The Bank took advantage of the strong capital markets in 2021, closing good-sized deals which translated to higher underwriting fees. Treasury-related income declined year-on-year owing to muted trading opportunities amid the global monetary tightening and hike in benchmark interest rates.

Operating expenses increased by 12 percent year-on-year on account of the taxes related to the property sale, as well as higher amortization costs for the leased properties of the Bank where it is currently holding its operations. These properties were the subject of the properties-for-shares swap executed in 2021.

The Bank ended the third quarter of the year with total consolidated assets of P1.15 trillion, a percent higher than the year-ago balance on the back of growth in loans and treasury assets. Similarly, the Bank's reported income for the period elevated its total equity by 10 percent year-on-year, bringing the Bank's Capital Adequacy Ratio to 14.5 percent and Common Equity Tier 1 Ratio to 13.8 percent.

"PNB continues to be profitable as it showed improvements in efficiency pushing our momentum towards achieving our strategic priorities," said PNB Acting President Florido Casuela. "Our results indicate that we have the right strategy to deliver real value to our clients, our investors, and the overall economy in these challenging times," he added.

In August 2022, PNB's Digital App won an Excellence Award at the 19th Philippine Quill Awards. "The New PNB Digital App Launch Campaign" was focused on maximizing awareness on the Bank's digital thrust while creating demand for the new application. In September 2022, the Bank was named by the Social Security System as the 2022 *Balikat Ng Bayan* awardee for "Best Disbursement Partner" in the Commercial Bank category. The Bank's life insurance arm, Allianz-PNB Life Insurance, Inc., was likewise recognized by the Insurance Asia Awards as the "Marketing Initiative of the Year" for its Project Sustainable Future.

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#### **About PNB**

*Philippine National Bank is one of the country's largest private universal banks in terms of assets and deposits. It provides a full range of banking and other financial services to its highly diverse clientele comprised of individual depositors, small and medium enterprises, domestic and international corporations, government institutions, and overseas Filipinos. Backed by over a century of stability and excellence, PNB looks forward to more years of serving its customers first. To know more about PNB, visit its official website: [www.pnb.com.ph](http://www.pnb.com.ph).*