



PRESS RELEASE

July 2025

PNB's 1H profit rises 22%

Philippine National Bank (PSE: PNB) registered a consolidated net income of P12.5 billion for the first six months of 2025, increasing by 22% on the back of sustained improvements in core revenues consisting of net interest income and net service fees and commissions. For the second quarter in 2025, the Bank posted a net income of P6.4 billion, up by 29% from same period in 2024, almost double the year-on-year growth recorded for the first semester of the year.

In the first half of 2025, net interest income went up by 7% to P25.8 billion as the Bank's core earning assets consisting of loans and investments securities grew by 5% and 11%, respectively. Likewise, net service fees and commission income grew by 24% to P2.8 billion, mostly from deposit transactions, credit cards and the Bank's bancassurance business as the Bank intensifies its cross-selling efforts to its customers.

The good performance of the Bank's core businesses was enhanced by the fine performance in trading securities and foreign exchange operations, with gains rising by 64% to P1.4 billion year-on-year.

Operating expenses, excluding provisions for impairment and credit losses, increased by 9% over the same period last year, as robust revenue growth translated to higher business taxes and other business-related expenses.

As at June 30, 2025, the Bank's total assets stood at P1.29 trillion while deposit liabilities breached the one trillion mark consisting mostly of low-cost CASA for the first time, reflecting the strength of PNB's franchise.

"We are heartened by the Bank's positive financial results for the first half of 2025", PNB President and CEO Edwin Bautista said. "The double-digit growth in profitability is a clear indication that the various strategic initiatives that were put in place are gaining traction. We are excited to unlock new revenue streams to boost our net income as we continue to

explore the use of technology, including data science and AI, in our businesses as well as forge strategic alliances with partners that will add value to our products and services,” he said.

Recently, PNB has partnered with Japan’s Digital Wallet Corporation (DWC), the team behind Smiles, Japan’s leading mobile remittance platform, as part of its commitment to provide long-term support to overseas Filipino workers (OFWs) and their families. Bautista said, *“The collaboration will combine DWC’s advanced technology and customer-focused service design with PNB’s expansive network and deep understanding of the Filipino market, enabling our kababayans to move money with greater ease right from their mobile phones, backed by the reliability of PNB and the innovation of Smiles.”* Together, the two institutions aim to provide more accessible, affordable, and reliable financial services for Filipinos around the world. True to PNB’s brand promise of “Every Step Together”, this partnership is more than just connecting systems; it is about connecting lives.

PNB also enhanced the security features of PNB RCI WebRemit and PNB Singapore Mobile App to ensure that the Bank’s remittance channels are secure. The PNB RCI WebRemit now includes electronic Know-Your-Customer (KYC) onboarding with security layers that include facility for uploading identification documents and selfie for ID card authentication, facial matching and liveness checking, and automated alerts. Meanwhile, the PNB Singapore Mobile App was interfaced with the Bank’s Enterprise Fraud Management System to minimize deceitful transactions using the app.

###

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.