

COVER SHEET

SEC Registration Number

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Company Name

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Principal Office (No./Street/Barangay/City/Town/Province)

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CONTACT PERSON INFORMATION

The designated contact person **MUST** be an Officer of the Corporation

Name of Contact Person

Minda L. Cayabyab

Email Address

MLCayabyab@eastwestbanker.com

Telephone Number/s

8575-3390

Mobile Number

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Form Type

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Department requiring the report

Corporate Finance Dept.

Secondary License Type, If Applicable

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No. of Stockholders

105

Annual Meeting
Month/Day

April 24

Fiscal Year
Month/Day

December 31

To be accomplished by SEC Personnel concerned

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File Number

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Document ID

Cashier

STAMPS

SEC FORM 17-Q

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER**

1. For the quarterly period ended : **September 30, 2025**
2. Commission Identification Number : **AS094-002733**
3. BIR Tax Identification Number : **003-921-057-000**
4. Exact name of issuer as specified in its charter : **EAST WEST BANKING
CORPORATION**
5. Province, country or other jurisdiction of
incorporation or organization : **PHILIPPINES**
6. Industry Classification Code : (SEC Use Only)
7. Address of issuer's principal office : **The Beaufort, 5th Avenue, Corner
23rd St. Fort Bonifacio Global City,
Taguig City
Postal Code 1634**
8. Issuer's telephone number, including area code : **+632 8575 3888 Extension 3304**
9. Former name, former address and former fiscal
year, if changed since last report : **N/A**
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the
RSA

Title of each Class : Common Stock

Number of shares of Stock : 2,249,975,411 shares as of September 30, 2025

11. Are any or all of the securities listed on a Stock Exchange?

Yes [☒] No [☐]

The company was listed in the Philippine Stock Exchange on May 7, 2012.

If yes, state the name of such Stock Exchange and the classes of securities listed therein:

Name of exchange : **Philippine Stock Exchange**
Class of securities : **Common Shares**

12. Indicate by check mark whether the registrant:

- (a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes [☒] No [☐]

- (b) has been subject to such filing requirements for the past ninety (90) days.

Yes [☒] No [☐]

PART I – FINANCIAL INFORMATION

- Item 1. **Management's Discussion & Analysis of Consolidated Financial Position and Result of Operations** - Annex 1

Item 2. **Financial Statements**

Attached are the following:

- Interim Consolidated Statements of Financial Position - Annex 2
- Interim Consolidated Statements of Income - Annex 3 (page 1 of 2)
- Interim Consolidated Statements of Comprehensive Income - Annex 3 (page 2 of 2)
- Interim Consolidated Statements of Changes in Equity - Annex 4
- Interim Consolidated Statements of Cash Flows - Annex 5
- General Notes to Interim Consolidated Financial Statements - Annex 6

- Item 3. **Financial Indicators** - Annex 7

- Item 4. **Aging of Loans and Receivables** - Annex 8

PART II – OTHER INFORMATION

I. Control of Registrant

The following stockholders own more than 5% of the total outstanding number of shares issued as of September 30, 2025:

Name of Stockholder	Number of Shares Held	Percent of Total of Number of Shares Issued
Filinvest Development Corporation	899,760,017	40.0%
FDC Forex Corporation	851,893,164	37.9%
PCD Nominee Corporation*	466,367,877	20.7%

**As of September 30, 2025, none among the stockholders under the PCD Nominee Corporation holds 5% of more of the Bank's securities.*

II. Pending Legal Proceedings

The Group is involved in various legal proceedings in connection with the ordinary course of its business. The Group believes that these cases will not have a material adverse effect on its financial position.

III. Board Resolutions

There are no material disclosures that have not been reported under SEC Form 17-C during the period covered by this report.

SIGNATURE

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 thereunto duly authorized.

East West Banking Corporation
Issuer

By:

Daniel L. Ang Tan Chai
Chief Finance Officer

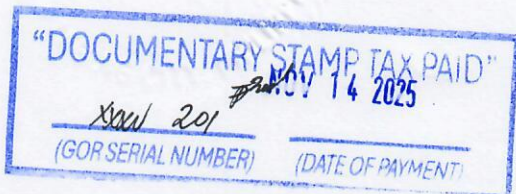

Minda L. Cayabyab
Financial Controller

November 14, 2025

SUBSCRIBED AND SWORN to before me this 14 day of NOV 14 2025 2025 affiants exhibiting to me his/their proof of identification, as follows:

NAMES	PROOF OF IDENTIFICATION	DATE OF ISSUE	PLACE OF ISSUE
DANIEL L. ANG TAN CHAI			DFA Manila
MINDA L. CAYABYAB			DFA Manila

DOC NO. 201;
PAGE NO. 41;
BOOK NO. XXX;
SERIES OF 2025.



Notary Public

JACQUELYN MAO P. FLORES
NOTARY PUBLIC FOR TAGUIG CITY
 Appointment No. 89 (2023-2025) until December 31, 2025.
 MCLE Compliance VII No. N/A - Admitted: May 14, 2022,
 Office Address: 5th flr., EastWest Banking Corp.,
 The Beaumont, 6th Ave. cor. 2nd St., BGC, Taguig City
 Roll No 79167 JPD-11-10769-077 No. 1465456146-5 2024-02-20

**EAST WEST BANKING CORPORATION
SEC FORM 17 - Q
FOR THE PERIOD ENDED SEPTEMBER 30, 2025**

ITEM 1 - Management's Discussion & Analysis of Consolidated Financial Position and Results of Operations

Material Changes in Financial Statements Accounts

Consolidated Financial Position

As of September 30, 2025 (Unaudited) and December 31, 2024 (Audited)

The Group's unaudited consolidated total assets stood at ₱552.9 billion, higher by ₱28.1 billion or 5% compared with ₱524.7 billion as of December 31, 2024. The major changes under assets are as follows:

Cash and Other Cash Items declined by 29% at ₱2.7 billion, primarily due to the timing of cash requirements of the Stores. Due from BSP decreased by ₱8.1 billion or 29%, mainly due to funding of investment securities purchased during the period. Interbank Loans Receivable and Securities Purchased under Resale Agreements (SPURA) decreased by 62% from ₱763.6 million to ₱291 million, primarily due to the maturity of Interbank Nostro Placement, partly offset by the acquisition of interbank call loans during the year.

Please refer to the quarter-end consolidated statements of cash flows for more information on cash and cash equivalents.

Total investment securities, consisting of Financial Assets at Fair Value Through Profit or Loss (FVPL), Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) and Investment Securities at Amortized Cost, represented 24% and 23% of the Group's total assets as of September 30, 2025, and December 31, 2024, respectively, went up by ₱12.7 billion or 11%. The increase was driven by combined growth in the FVPL, FVOCI and Investment Securities at Amortized Cost portfolios. FVPL securities rose by ₱4.6 billion or 50% from ₱9.2 billion to ₱13.8 billion. FVOCI securities grew by ₱6.0 billion or 21% from ₱29.0 billion to ₱35.0 billion. Investments Securities at Amortized Cost increased by ₱2.1 billion or 3% from ₱81.9 billion to ₱84.0 billion. These increases were attributable to net purchases made during the period.

Loans and Receivables accounted for 65% of the Group's total consolidated assets as of September 30, 2025, reflecting an increase of ₱25.0 billion or 8%, mainly driven by growth in Credit card (₱18.3 billion), Teachers' loans (₱9.6 billion), Auto loans (₱5.0 billion), Personal loans (₱2.8 billion). These increases were offset by declines in Corporate Loans (₱5.4 billion), Accounts Receivable – Others (₱2.4 billion), and net of allowance for expected credit losses for loans (₱2.7 billion).

Investment Properties grew by 29% due to additional foreclosed properties from mortgaged loans.

Deferred Tax Asset went up by 21% to ₱4.9 billion, compared with ₱4.1 billion as of December 31, 2024, due to higher tax benefits from allowance for impairment and credit losses.

Goodwill and Other Intangible Assets rose by ₱534.0 million or 8% from 7.1 billion as of December 31, 2025 to 7.6 billion as of September 30, 2025, primarily due to additional capitalized software costs during the year.

The Group's consolidated total liabilities amounted to ₱473.5 billion as of September 30, 2025, slightly higher by ₱21.8 billion or 5% compared with balances as of December 31, 2024. Major changes in liabilities are as follows:

Deposit Liabilities represented 88% and 86% of the consolidated total liabilities as of September 30, 2025, and December 31, 2024, respectively. Demand and Savings deposits accounted for 81% of the Group's total deposits for both periods. Time deposits increased by 5% from ₱74.2 billion to ₱76.2 billion. The growth in US Dollar deposits was driven by higher deposit volumes and foreign exchange revaluation.

Bills and Acceptance Payables decreased by 22% to ₱31.1 billion due to a lower volume of repurchase agreements.

Accrued Taxes, Interest, and Other expenses increased by 21% to ₱6.0 billion, mainly from the accrual of advertising expenses and manpower expenses.

Income Tax Payable amounted to ₱948.6 million as of September 30, 2025, representing tax accrual for the third quarter of 2025. This is ₱748.2 million higher than the year-end balance, mainly due to the application of tax credits and quarterly payments made as of December 31, 2024.

Other Liabilities decreased by 6% or ₱807.0 million from ₱13.1 billion to ₱12.3 billion, mainly lower outstanding bills purchased and settlement of Mastercard and VISA payables.

Total equity stood at ₱79.4 billion as of September 30, 2025, an increase of ₱6.3 billion from ₱73.1 billion as of December 31, 2024, due to the following movements:

- Surplus was at ₱51.9 billion as of September 30, 2025 increased by ₱5.1 billion or 11% higher than ₱46.8 billion recorded as of December 31, 2024, on account of accumulation of current year's income.
- Unrealized loss on Financial Assets at FVOCI was at ₱0.4 billion as of September 30, 2025, down by ₱1.1 million or 74% lower than ₱1.6 billion recorded as of December 31, 2024 on account of positive net changes in market value.
- Cumulative translation adjustment declined by ₱72.0 million from ₱243.0 million as of December 31, 2024 to ₱171.0 million as of September 30, 2025.

The Bank paid ₱1.5 billion in cash dividends on May 31, 2025, to all stockholders of record as of May 13, 2025.

Consolidated Results of Operations

For the three-months ended September 30, 2025 (Unaudited) and September 30, 2024 (Unaudited)

The Group registered a consolidated net income of ₱2.5 billion for the three months ended September 30, 2025, ₱157.0 million or 7% higher than the ₱2.3 billion recorded in the same period last year.

Interest income went up by ₱2.1 billion or 20%, largely attributable to interest income from loans. Key contributors were Credit Cards (₱1.0 billion), Teachers' loans (₱327.1 million), Personal Loans (₱256.4 million), Auto Loans (₱172.3 million) and other consumer loans (₱17.9 million). Interest income from investment securities also rose, driven by a ₱174.0 million increase from FVOCI and Investment Securities at Amortized Cost, and ₱92.5 million increase from FVPL securities. Meanwhile, Interest Income on Deposit with BSP and Other Banks grew by ₱10.9 million.

Interest Expense increased by ₱94.1 million or 4% mainly due to the expansion in our time deposit portfolio.

Other Income decreased by 12% or ₱403.3 million from ₱3.4 billion to ₱3.0 billion mainly from lower Trading and Securities Gain, and Net Gain on Asset Foreclosure.

Service Fees and Commission Income increased to ₱1.8 billion, 23% higher than the ₱1.5 billion recorded in the same period last year due to higher loan and deposit-related fees and charges.

The Group reflected a lower Trading and Securities gain amounting to ₱459.7 million for the three months ended September 30, 2025, from the sale of FVPL & FVOCI securities for the period compared to ₱1.1 billion trading gain recorded for the same period last year.

Foreign Exchange gains decreased to ₱207.9 million for the three months ended September 30, 2025, from ₱286.7 million in the same period last year, mainly due to lower revaluation gains on outstanding Foreign Exchange position.

The Group posted a Net Gain on Asset Foreclosure and Dacion Transactions and Sale on Assets amounting to ₱123.5 million for the three months ended September 30, 2025, compared to ₱190.7 million gains in the same period last year.

Trust income increased to ₱37.9 million, representing an 8% growth for the three months ended September 30, 2025, compared to ₱35.0 million in the same period last year.

Miscellaneous income was higher by 12% to ₱361.0 million, mainly due to higher recoveries from written off assets.

Operating expenses, excluding Provision for Impairment and Credit Losses, increased by 4% from ₱6.3 billion to ₱6.5 billion driven mainly by technology, manpower and higher taxes such as Gross Receipt Tax (GRT) and Documentary Stamp Tax (DST) from increased transaction volumes.

Compensation and Fringe Benefits amounted to ₱2.2 billion, higher by ₱95.4 million due to increased headcount and normal annual payroll and benefit adjustments.

Taxes and Licenses went up by ₱52.5 million or 6% from ₱814.3 million to ₱866.7 million, driven by higher Gross Receipt Tax (GRT) and Documentary Stamp Tax (DST) on account of increased loan and deposit volume.

Depreciation and amortization expenses increased by ₱68.6 million or 12% to ₱651.6 million for the three-month ended September 30, 2025 from ₱583.0 million recorded in the same period last year. The increase was mainly due to higher depreciation charges for computer equipment and repossessed vehicles, as well as amortization of computer software.

Rent expense was recorded at ₱60.0 million.

Miscellaneous Expenses increased by ₱16.8 million to ₱2.7 billion due to higher costs related to Advertising, Service Charges, Fees, and Commission, Brokerage Fees, Insurance, and Courier/Telephone Expenses.

For the three months ended September 30, 2025, the Group set aside ₱3.8 billion in Provision for Impairment and Credit Losses, ₱989.9 million higher compared to the same period last year, primarily due to loan portfolio growth.

EastWest Banking Corporation reported a share in net loss from its investment in East West Ageas Life Insurance Corporation (EWAL) amounting to ₱71.7 million for the three months ended September 30, 2025.

For the nine-month ended September 30, 2025, and September 30, 2024 (Unaudited)

The Group registered a consolidated net income of ₱6.6 billion as of September 30, 2025, ₱802.6 million or 14% higher than the ₱5.8 billion recorded in the same period last year.

Interest income went up by ₱5.4 billion or 17%, for the nine months ended September 30, 2025, largely driven by higher volumes of loans and receivables, which contributed ₱4.5 billion in additional interest income. Key contributors were Credit Cards (₱2.6 billion), Teachers' loans (₱970.7 million), Personal Loans (₱737.2 million) and other consumer loans (₱157.9 million). Interest Income on Investments also expanded, supported by Interest Income on FVOCI and Investment Securities at Amortized Cost by ₱601.5 million, Interest Income on FVPL securities by ₱242.8 million and Interest Income on deposit with banks and others by ₱55.1 million.

Interest expense rose by ₱806.7 million or 12% primarily due to a ₱779.9 million increase in interest expense on Deposit Liabilities and a ₱34.9 million increase in Interest Expense on Bills and Acceptances Payable and SSURA. Both increases were driven by higher funding volume and elevated cost of funds during the period.

Other Income improved by ₱528.3 million or 7%, from ₱7.1 billion to ₱7.6 billion mainly attributable to higher Service Fees and Commission Income and Miscellaneous Income partly offset by lower Trading and Securities gains.

Service Fees and Commission Income increased to ₱5.3 billion, 27% higher than the ₱4.2 billion recorded in the same period last year, driven by higher loans and deposit-related fees and charges.

Trading and Securities gains amounted to ₱391.7 million for the nine months ended September 30, 2025, from the sale of securities for the period compared to ₱906.3 million trading gain recorded for the same period last year.

Net Gain on Asset Foreclosure and Dacion Transactions and Sale on Assets amounted to ₱177.2 million for the nine months ended September 30, 2025 compared to ₱532.7 million gains in the same period last year.

Operating Expenses, excluding provision for impairment and credit losses, increased by 7% from ₱17.9 billion to ₱19.2 billion driven mainly by technology, manpower, and higher taxes such GRT and DST resulting from increased transaction volumes.

Compensation and Fringe Benefits amounted to ₱6.9 billion, higher by ₱522.9 million, primarily due to increased headcount and normal annual payroll and benefit adjustments.

Taxes and Licenses went up by ₱290.7 million or 13% from ₱2.3 billion to ₱2.6 billion due to higher Gross Receipt Tax (GRT) and Documentary Stamp Tax (DST) on account of increased loan and deposit volumes.

Depreciation and amortization expenses went up by ₱165.5 million or 9% to ₱1.9 billion for the nine-month ended September 30, 2025, compared to ₱1.8 billion recorded in the same period last year. The increase was mainly due to higher depreciation charges for computer equipment and repossessed vehicles and amortization of computer software.

Rent expense was recorded at ₱210.9 million.

Miscellaneous Expenses increased by ₱387.9 million to ₱7.6 billion compared to ₱7.2 billion in the same period last year due to increases in Advertising, Service Charges, Fees, and Commission, Brokerage Fees, Insurance, and Courier/Telephone Expenses.

For the nine months ended September 30, 2025, the Group set aside ₱9.9 billion in Provision for Impairment and Credit Losses, ₱2.6 billion higher compared to the same period last year primarily due to loan portfolio growth.

East West Banking Corporation also reported its share in net income from its investment in EWAL, amounting to a net loss of ₱104.9 million, compared to last year's share in net income of ₱163.1 million.

Known trends, demands, commitments, events or uncertainties

There are no known demands, commitments, events or uncertainties that will have a material impact on the Group's liquidity within the next twelve (12) months.

Events that will trigger direct or contingent financial obligation

There are no events that will trigger direct or contingent financial obligation that is material to the Group, including any default or acceleration of an obligation.

Material off-balance sheet transactions, arrangements or obligations

There are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the Group with unsolicited entities or other persons created during the reporting period other than those disclosed in the financial statements.

Capital Expenditures

The Group has commitments for capital expenditures mainly for implementation of information technology projects. These are not expected to significantly affect the Group's cash or liquidity position.

Significant Elements of Income or Loss

Significant elements of the consolidated net income of the Group for the three (3) months ended and nine (9) months ended September 30, 2025, and 2024 came from its continuing operations.

Seasonal Aspects

There are no seasonal aspects that had a material effect on the Group's financial condition and results of operations.

Other Information:

As of September 30, 2025, EastWest Bank has a total of 371 stores, with 195 of these stores in Metro Manila. For the rest of the country, the Bank has 98 stores in other parts of Luzon, 40 branches in Visayas, and 38 stores in Mindanao. The total ATM network is 537, composed of 455 on-site ATMs and 82 off-site ATMs. Total headcount of EastWest is 6,815.

The Bank's subsidiaries have a total of 76 stores and 1,847 officers/staff, bringing the Group's store network total to 447 with 537 ATMs and a combined manpower complement of 8,662.

EAST WEST BANKING CORPORATION AND SUBSIDIARIES

Interim Consolidated Financial Statements

As of September 30, 2025 (Unaudited) and December 31, 2024 (Audited)

and for the nine months ended September 30, 2025 and September 30, 2024 (Unaudited)

EAST WEST BANKING CORPORATION AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
(Amounts in Thousands)

	30-Sep-25	31-Dec-24
	Unaudited	Audited
ASSETS		
Cash and Other Cash Items	₱6,644,111	₱9,358,931
Due from Bangko Sentral ng Pilipinas	19,290,373	27,361,439
Due from Other Banks	4,714,742	4,749,339
Interbank Loans Receivables	290,980	763,554
Financial Assets at Fair Value Through Profit or Loss (FVPL) (Note 6)	13,764,279	9,257,015
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) (Note 6)	34,992,029	29,004,906
Investment Securities at Amortized Cost (Note 6)	83,998,396	81,922,750
Loans and Receivables (Note 7)	361,704,728	336,410,619
Investment in a Joint Venture	1,031,984	1,125,395
Property and Equipment	7,107,410	7,400,080
Investment Properties	1,493,924	1,161,268
Deferred Tax Assets	4,939,320	4,085,435
Goodwill and Other Intangible Assets	7,617,754	7,083,804
Other Assets	5,283,995	5,053,313
TOTAL ASSETS	₱552,874,025	₱524,737,848
LIABILITIES AND EQUITY		
LIABILITIES		
Deposit Liabilities		
Demand	₱153,226,206	₱148,025,795
Savings	184,967,938	164,197,890
Time	77,615,273	74,175,348
	415,809,417	386,399,033
Bills and Acceptances Payable	31,114,757	40,117,180
Accrued Taxes, Interest and Other Expenses	6,016,564	4,963,908
Cashier's Checks and Demand Draft Payable	1,171,205	744,511
Income Tax Payable	948,631	200,466
Lease Liability (Note 8)	5,926,676	6,076,170
Designated Financial Liabilities at FVPL	212,738	58,832
Other Liabilities	12,303,691	13,110,721
TOTAL LIABILITIES	473,503,679	451,670,821
EQUITY ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT COMPANY		
Common Stock (Note 14)	22,499,754	22,499,754
Additional Paid-in Capital	5,065,059	5,065,059
Surplus Reserves	985,131	985,131
Surplus	51,911,096	46,825,873
Unrealized Loss on Financial Assets at FVOCI	(406,621)	(1,552,738)
Remeasurement Gains (Losses) on Retirement Plans	(513,063)	(513,063)
Cumulative Translation Adjustment	(171,010)	(242,989)
TOTAL EQUITY	79,370,346	73,067,027
TOTAL LIABILITIES AND EQUITY	₱552,874,025	₱524,737,848

See accompanying Notes to Unaudited Interim Financial Statements.

EAST WEST BANKING CORPORATION AND SUBSIDIARIES

INTERIM CONSOLIDATED STATEMENTS OF INCOME

(Amounts in Thousands, Except earnings per share)

	September 30 (Unaudited)			
	2025	2024	2025	2024
	For the three months ended	For the three months ended	For the nine months ended	For the nine months ended
INTEREST INCOME				
Loans and receivables	₱11,229,880	₱9,373,574	₱31,960,679	₱27,473,578
Financial assets at fair value through other comprehensive income and investment securities at amortized cost	1,411,243	1,237,268	4,230,411	3,628,863
Financial assets at fair value through profit or loss	245,149	152,655	607,191	364,426
Due from BSP and other banks and interbank loans receivables and securities purchased under resale agreement	67,880	56,957	239,611	184,551
	12,954,152	10,820,454	37,037,892	31,651,418
INTEREST EXPENSE				
Deposit liabilities	2,063,096	1,863,202	5,993,323	5,213,468
Bills and acceptances payable and SSURA, bonds payable, subordinated debt and other borrowings	276,375	372,184	1,033,160	998,288
Lease liability	101,770	111,731	308,370	316,379
	2,441,241	2,347,117	7,334,853	6,528,135
NET INTEREST INCOME	10,512,911	8,473,337	29,703,039	25,123,283
OTHER INCOME				
Service charges, fees and commissions	1,824,976	1,484,519	5,295,950	4,174,532
Trading and securities gain	459,687	1,097,710	391,727	906,288
Foreign exchange gain	207,857	286,682	487,656	485,068
Gain on sale of asset and foreclosure	123,525	190,719	177,214	532,701
Trust Income	37,946	34,998	109,092	101,068
Miscellaneous	361,011	323,742	1,155,947	889,611
TOTAL OPERATING INCOME	13,527,913	11,891,707	37,320,625	32,212,551
OPERATING EXPENSES				
Compensation and fringe benefits	2,248,860	2,153,495	6,867,789	6,344,910
Provision for impairment and credit losses	3,839,695	2,849,770	9,914,527	7,354,229
Taxes and licenses	866,713	814,260	2,613,486	2,322,763
Depreciation and amortization	548,924	522,493	1,639,431	1,584,330
Amortization of intangible assets	102,626	60,488	281,205	170,780
Rent	59,989	71,823	210,914	281,194
Miscellaneous	2,681,763	2,664,987	7,561,343	7,173,430
TOTAL OPERATING EXPENSES	10,348,570	9,137,316	29,088,695	25,231,636
INCOME BEFORE SHARE IN NET INCOME OF JOINT VENTURE	3,179,343	2,754,391	8,231,930	6,980,915
SHARE IN NET LOSS OF A JOINT VENTURE	(71,745)	267	(104,905)	163,090
INCOME BEFORE INCOME TAX	3,107,598	2,754,658	8,127,025	7,144,005
PROVISION FOR INCOME TAX	625,813	429,885	1,511,818	1,331,430
NET INCOME	₱2,481,785	₱2,324,773	₱6,615,207	₱5,812,575
ATTRIBUTABLE TO:				
Equity holders of the Parent Company	₱2,481,785	₱2,324,773	₱6,615,207	₱5,812,575
Non-controlling interest	—	—	—	—
NET INCOME	₱2,481,785	₱2,324,773	₱6,615,207	₱5,812,575
Basic Earnings Per Share Attributable to Equity Holders of the Parent Company	₱1.10	₱1.03	₱2.94	₱2.58
Diluted Earnings Per Share Attributable to Equity Holders of the Parent Company	₱1.10	₱1.03	₱2.94	₱2.58

See accompanying Notes to Unaudited Interim Financial Statements

EAST WEST BANKING CORPORATION AND SUBSIDIARIES

INTERIM STATEMENTS OF COMPREHENSIVE INCOME

(Amounts in Thousands of Philippine Peso)

	30-Sep			
	2025	2024	2025	2024
	For the three months ended	For the three months ended	For the nine months ended	For the nine months ended
NET INCOME FOR THE PERIOD	₱2,481,785	₱2,324,773	₱6,615,206	₱5,812,575
OTHER COMPREHENSIVE INCOME				
Change in remeasurement loss of retirement liability	—	—	—	767
Share in changes in net unrealized gain on equity securities at FVOCI of a joint venture	24,279	16,201	11,494	22,312
Change in net unrealized gain (loss) on debt securities at FVOCI	1,125,548	974,159	1,134,623	623,074
Cumulative translation adjustment	(64,541)	123,630	71,979	272
TOTAL OTHER COMPREHENSIVE INCOME (LOSS)	1,085,286	1,113,990	1,218,096	646,425
TOTAL COMPREHENSIVE INCOME	₱3,567,071	₱3,438,763	₱7,833,302	₱6,459,000
ATTRIBUTABLE TO:				
Equity holders of the Parent Company	₱3,567,071	₱3,438,763	₱7,833,302	₱6,459,000
Non-controlling interest	—	—	—	—
TOTAL COMPREHENSIVE INCOME	₱3,567,071	₱3,438,763	₱7,833,302	₱6,459,000

See accompanying Notes to Unaudited Interim Financial Statements.

EAST WEST BANKING CORPORATION AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
(Amounts in Thousands of Philippines Peso)

(Unaudited)								
For the nine months ended September 30, 2025								
Equity Attributable to Equity Holders of the Parent Company								
	Common Stock	Additional Paid-in Capital	Surplus Reserves	Surplus	Net Unrealized Gains (Losses) on Financial Assets at FVTOCI	Remeasurement Gains (Losses) on Retirement Plan	Cumulative Translation Adjustment	Total Equity
Balances at January 1, 2025	₱22,499,754	₱5,065,059	₱985,131	₱46,825,873	(₱1,552,738)	(₱513,063)	(₱242,989)	₱73,067,027
Net Income	–	–	–	6,615,206	–	–	–	6,615,206
Other Comprehensive Income	–	–	–	–	1,146,117	–	71,979	1,218,096
Total Comprehensive Income	–	–	–	6,615,206	1,146,117	–	71,979	7,833,302
Cash dividends paid	–	–	–	(1,529,983)	–	–	–	(1,529,983)
Balances at September 30, 2025	₱22,499,754	₱5,065,059	₱985,131	₱51,911,096	(₱406,621)	(₱513,063)	(₱171,010)	₱79,370,346

(Unaudited)

For the nine months ended September 30, 2024

Equity Attributable to Equity Holders of the Parent Company

	Common Stock	Additional Paid-in Capital	Surplus Reserves	Surplus	Net Unrealized Gains (Losses) on Financial Assets at FVTOCI	Remeasurement Gains (Losses) on Retirement Plan	Cumulative Translation Adjustment	Total Equity
Balances at January 1, 2024	₱22,499,754	₱5,065,059	₱971,414	₱40,447,010	(₱1,155,498)	(₱479,447)	(₱173,130)	₱67,175,162
Net Income	–	–	–	5,812,575	–	–	–	5,812,575
Other Comprehensive Income	–	–	–	–	645,386	767	272	646,425
Total comprehensive income (loss)	–	–	–	5,812,575	645,386	767	272	6,459,000
Cash dividends paid	–	–	–	(1,214,986)	–	–	–	(1,214,986)
Balances at September 30, 2024	₱22,499,754	₱5,065,059	₱971,414	₱45,044,599	(₱510,112)	(₱478,680)	(₱172,858)	₱72,419,176

EAST WEST BANKING CORPORATION AND SUBSIDIARIES**INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS***(Amounts in Thousands of Philippine Peso)*

	(Unaudited)	
	For the nine months ended	
	September 30	
	2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	₱8,127,025	₱7,144,005
Adjustments for:		
Provision for impairment and credit losses	9,914,527	7,354,229
Depreciation and amortization	1,639,431	1,584,330
Gain on sale and foreclosure of assets	(177,214)	(532,701)
Share in net loss (income) of joint venture	104,905	(163,090)
Amortization of intangible assets	281,205	170,780
Amortization of premium / (discount) on financial assets at fair value through other comprehensive income and investment securities at amortized cost	67,109	61,069
Unrealized foreign exchange gains/losses on financial assets at fair value through profit or loss	(76,954)	(339,115)
Accretion of lease liability	308,370	316,379
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Financial assets at FVPL	(4,590,003)	(4,601,677)
Loans and receivables	(38,875,382)	(36,016,032)
Other assets	(1,793,510)	(1,899,026)
Increase (decrease) in:		
Deposit liabilities	22,422,873	13,183,647
Accrued taxes, interest and other expenses	1,052,656	693,291
Cashier's checks and demand draft payable	426,694	(192,854)
Designated Financial Liabilities at FVPL	212,738	—
Other liabilities	(865,862)	1,622,535
Net cash used in operations	(1,911,890)	(11,614,230)
Income taxes paid	(1,517,031)	(1,459,796)
Net cash used in operating activities	(3,428,921)	(13,074,026)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale/maturity of:		
Investment properties and other repossessed assets	4,708,664	4,611,350
Proceeds from maturity of investment securities at amortized cost	250,000	2,005,333
Property and equipment	17,743	7,759
Financial assets at FVOCI	5,211,900	7,575,950
Acquisitions of:		
Investment securities at amortized cost	(1,629,488)	(1,120,642)
Financial asset at FVOCI	(3,763,404)	(9,516,297)
Property and equipment	(390,853)	(706,257)
Capitalized software	(815,155)	(223,479)
Net cash provided by investing activities	3,589,407	2,633,717

(Forward)

	(Unaudited)	
	For the nine months ended	
	September 30	
	2025	2024
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bills and acceptances payable	₱254,479,478	₱632,879,520
Payment from bills and acceptances payable	(263,481,901)	(622,106,960)
Payment on lease liability	(921,137)	(911,739)
Dividends paid	(1,529,983)	(1,214,986)
Net cash provided by (used in) financing activities	(11,453,543)	8,645,835
NET DECREASE IN CASH AND CASH EQUIVALENTS	(11,293,057)	(1,794,474)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		
Cash and other cash items	9,358,931	9,370,138
Due from Bangko Sentral ng Pilipinas	27,361,439	16,171,987
Due from other banks	4,749,339	2,469,290
Interbank Loans Receivable	763,554	16,441,418
	42,233,263	44,452,833
CASH AND CASH EQUIVALENTS AT END OF YEAR		
Cash and other cash items	6,644,111	7,603,841
Due from Bangko Sentral ng Pilipinas	19,290,373	29,173,234
Due from other banks	4,714,742	2,546,286
Interbank Loans Receivable	290,980	3,334,997
	₱30,940,206	₱42,658,358
OPERATIONAL CASH FLOWS FROM INTEREST		
Interest received	₱38,357,335	₱33,227,231
Interest paid	7,185,189	7,304,302
Dividend received	—	631

See accompanying Notes to Unaudited Interim Financial Statements

EAST WEST BANKING CORPORATION AND SUBSIDIARIES**GENERAL NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**

1. Corporate Information

East West Banking Corporation (EW or the Bank or the Parent Company) is a domestic universal bank which was registered with the SEC on March 22, 1994. With the effectivity of Section 11 of Republic Act (RA) No. 1132, otherwise known as the “Revised Corporation Code of the Philippines” on February 23, 2019, corporations existing before its enactment are deemed to have perpetual term. Accordingly, the Parent Company’s corporate term is considered perpetual.

The Bank was granted authority by the Bangko Sentral ng Pilipinas (BSP) to operate as a commercial bank and operate an expanded foreign currency deposit unit in 1994. Subsequently in 2012, the Parent Company was authorized by the BSP to operate as a universal bank. The Parent Company’s common shares were listed and commenced trading in the Philippine Stock Exchange (PSE) on May 7, 2012.

As of September 30, 2025, the Parent Company is effectively 77.85%, owned by Filinvest Development Corporation (FDC). The Parent Company’s ultimate parent company is A.L. Gotianun, Inc. The Parent Company’s head office is located at East West Corporate Center, The Beaufort, 5th Avenue corner 23rd Street, Fort Bonifacio Global City, Taguig City.

Through its network of 447 branches as of September 30, 2025, the Bank and its subsidiaries (the Group) provide a wide range of financial services to consumer and corporate clients, which includes deposit-taking, loan and trade finance, treasury, trust services, credit cards, cash management, custodial services, insurance services and leasing and finance.

2. Material Accounting Policy Information

Basis of Presentation

The accompanying financial statements have been prepared on a historical cost basis except for financial assets at fair value through profit or loss (FVPL), financial assets at fair value through other comprehensive income (FVOCI) and derivative financial instruments that have been measured at fair value. The financial statements are presented in Philippine peso (₱) and all values are rounded to the nearest thousand except when otherwise indicated.

The financial statements of the Parent Company include the accounts maintained in the Regular Banking Unit (RBU) and Foreign Currency Deposit Unit (FCDU). The functional currency of the RBU and the FCDU is the Philippine peso and United States dollar (USD), respectively. For financial reporting purposes, FCDU accounts and foreign currency-denominated accounts in the RBU are translated into their equivalents in Philippine peso, which is the Parent Company’s

presentation currency (accounting policy on Foreign Currency Transactions and Translation). The financial statements individually prepared for these units are combined after eliminating inter-unit accounts.

The functional currency of all subsidiaries and the joint venture is the Philippine peso.

Statement of Compliance

The accompanying financial statements have been prepared in compliance with Philippine Financial Reporting Standards (PFRS) Accounting Standards.

Presentation of Financial Statements

The Group presents its statement of financial position broadly in order of liquidity. An analysis regarding recovery or settlement within 12 months after the statement of financial position date (current) and more than 12 months after the statement of financial position date (non-current).

Basis of Consolidation

The financial statements of the subsidiaries are prepared for the same reporting period as the Parent Company using consistent accounting policies. The following are the wholly owned subsidiaries of the Parent Company as of September 30, 2025:

	Principal Activities
East West Rural Bank, Inc. (EWRB)	Consumer banking
East West Insurance Brokerage, Inc. (EWIB)	Non-life insurance brokerage
Quest Marketing and Integrated Services, Inc. (Q iMIS)	Sales and marketing
Assurance Solutions Insurance Agency (ASIA)*	General insurance and marketing
East West Leasing and Finance Corporation (EWLFC)*	Finance and leasing

** Non-operational since 2017*

All significant intra-group balances, transactions, income and expenses and profits and losses resulting from intra-group transactions are eliminated in the consolidated financial statements.

The subsidiaries are fully consolidated from the date of acquisition, being the date on which the Parent Company obtains control and continues to be consolidated until the date when control ceases. Control is achieved when the Parent Company is exposed, or has rights, to variable return from its involvement with an entity and has the ability to affect those returns through its power over the entity. The Parent Company has power over the entity when it has existing rights that give it the current ability to direct relevant activities (i.e., activities that significantly affect the entity's returns). Consolidation of subsidiaries ceases when control is transferred out of the Parent Company. The results of subsidiaries acquired or disposed of during the period are included in the consolidated statement of income from the date of acquisition or up to the date of disposal, as appropriate.

Changes in Accounting Policies and Disclosures

The accounting policies adopted are consistent with those of the previous financial year, except for the adoption of new standards effective in 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

Unless otherwise indicated, adoption of these new standards did not have an impact on the consolidated financial statements of the Group.

- Amendments to PAS 1, *Classification of Liabilities as Current or Non-current*
The amendments clarify:
 - That only covenants with which an entity must comply on or before reporting date will affect a liability's classification as current or non-current.
 - That classification is unaffected by the likelihood that an entity will exercise its deferral right.
 - That only if an embedded derivative in a convertible liability is itself an equity instrument would the terms of a liability not impact its classification.
- Amendments to PFRS 16, *Lease Liability in a Sale and Leaseback*
The amendments specify how a seller-lessee measures the lease liability arising in a sale and leaseback transaction in a way that it does not recognize any amount of the gain or loss that relates to the right of use retained.
- Amendments to PAS 7 and PFRS 7, *Disclosures: Supplier Finance Arrangements*
The amendments specify disclosure requirements to enhance the current requirements, which are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk.

3. Financial Risk Management

The risk exposure of the Parent Company and its subsidiary (the Group) in credit, market, interest rate, and liquidity remain contained within its risk limits and adequately covered by its available capital.

Specifically, notable risk exposures, where most emanate from the Parent Company, as of the end of third quarter of 2025 in the following areas are summarized below.

- Credit risk: Potential risk is well within regulatory capital as gleaned from the following indicators.
 - Credit quality of portfolio remains at a composite rating of 'Acceptable' for its corporate portfolio, 'Standard' grade for most of its consumer portfolio, and its non-tradable investment portfolio at 'BBB' composite rating.
 - Loan portfolio security profile is less around 50% secured given the proportion of consumer lending business. For the portfolio of products that normally require collateral, the Bank remains healthy at more than 70% secured.
 - No credit concentration in size, borrower, and industry as defined by BSP and internal risk policies.

- **Market risk:** The Group's Value-at-Risk (VaR) is within its internal Market Risk Limit and well covered by its Market Risk Capital under Basel rules. VaR from potential adverse movements of interest rates and foreign exchange rates is at 4.00% for Trading Book (TB) and 3.75% for Banking Book (BB). Meanwhile, VaR-to-position is at 3.6% for the total positions in TB and BB.
- **Interest rate risk:** The Group's Earnings-at-Risk (EaR) is within its internal limit. The Group's EaR that may arise from adverse interest rate movements may reduce the Net Income (NI) and Net Interest Income (NII) by around 11% and 3%, respectively. The Group's Delta Economic Value of Equity (EVE) for various yield curve movement scenarios are generally within the Basel suggested soft limit of 15% of Common Equity Tier 1 (CET1) Ratio.
- **Liquidity risk:** The Group maintains a generally strong liquidity position with positive cash flows. In addition, ample funding sources are available if required. All regulatory and internal risk limits are consistently complied with.

The Group maintains a robust Qualifying Capital level of approximately ₱65 billion. This results in a capital ratio that meet regulatory minimum requirements and ensures sufficient coverage for the Group's risk exposures.

Thus, the Group's risk management policies remain generally the same as in 2024. The Group's 2024 audited financial statements discuss in detail its risk exposures and its related policies.

4. Fair Value Measurement

The Group has assets and liabilities in the consolidated and Parent Company statements of financial position that are measured at fair value on a recurring and non-recurring basis after initial recognition. Recurring fair value measurements are those that another PFRS requires or permits to be recognized on the statements of financial position at the end of the year. These include financial assets and liabilities at FVPL and Financial assets at FVOCI.

The methods and assumptions used by the Group in estimating the fair values of the financial instruments are:

Cash and other cash items, due from BSP and other banks, Interbank loans receivables and SPURA and accrued interest receivables – The carrying amounts approximate their fair values in view of the relatively short-term maturities of these instruments.

Debt securities - Fair values are generally based on quoted market prices. If the market prices are not readily available, fair values are estimated using the discounted cash flow methodology.

Equity securities - Fair values of quoted equity securities are based on quoted market prices.

Derivative instruments (presented as other financial assets and liabilities in 'Other assets' and 'Other liabilities') - Fair values of derivative instruments, mainly currency forwards and swaps

and interest rate swaps, are valued using a valuation technique using market observable inputs. The valuation technique applied includes forward pricing and swap models using present value calculations. The models incorporate various inputs including foreign exchange spot and forward rates, yield curves of the respective currencies and interest rate curves prevailing at the statement of financial position date. For futures, these are valued considering the prevailing futures prices on the exchange as of the statement of financial position date.

Receivable from customers and unquoted debt securities classified as loans - Fair values of loans and receivables are estimated using the discounted cash flow methodology, using the Group's current incremental lending rates for similar types of loans and receivables.

Accounts receivable, sales contract receivable and other financial assets included in other assets – quoted market prices are not readily available for these assets. These are reported at cost and are not significant in relation to the Group's total portfolio of securities.

Investment properties – Fair value of investment properties are determined by independent or in-house appraisers using the market data approach. Valuations were derived on the basis of recent sales of similar properties in the same area as the investment properties and taking into account the economic conditions prevailing at the time the valuations were made, and comparability of similar properties sold with the property being valued.

Deposit liabilities (demand, savings and time) – For demand and savings deposit, carrying amounts approximate fair values considering that these are due and demandable. Fair value of time deposit liabilities is estimated using the discounted cash flow methodology using the Group's incremental borrowing rates for similar borrowing with maturities consistent with those for the liabilities being valued.

LTNCDs and subordinated debt - Fair values of LTNCD and subordinated debt are estimated using adjusted quoted market prices of comparable investments. The adjustments on market quoted prices are unobservable inputs.

Bonds Payable – Fair value of Bonds Payable are measured using the Present Value (PV) of the computed cash flows by the PV factor.

Lease Liabilities – Fair value of lease liabilities are measured using the Bloomberg valuation (BVal) rate as of the reporting period plus the spread which is the derived difference between the actual market rate and the BVal rate.

Bills and acceptances payable, cashier's checks and demand draft payable – Carrying amounts approximate fair values due to the short-term nature of the accounts.

Other financial liabilities included in 'Other liabilities' – Quoted market prices are not readily available for these liabilities. These are reported at cost and are not significant in relation to the Group's total portfolio.

The following table provides the fair value hierarchy of the Group's consolidated assets and liabilities measured at fair value and those for which fair values are required to be disclosed as of

September 30, 2025 and December 31, 2024 as follows:

September 30, 2025 (Unaudited)					
Fair Value					
	Carrying Value	Fair Value	Quoted Prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value					
Financial assets					
Financial assets at FVPL:					
Government securities	₱13,624,411	₱13,624,411	₱12,994,921	₱629,490	₱–
Equity securities	10,313	10,313	–	–	10,313
Derivative assets	129,555	129,555	–	129,555	–
	13,764,279	13,764,279	12,994,921	759,045	10,313
Financial assets at FVOCI:					
Government securities	28,063,122	28,063,122	26,238,422	1,824,700	–
Private bonds	6,913,839	6,913,839	6,913,839	–	–
Equity securities	15,068	15,068	–	–	15,068
	34,992,029	34,992,029	33,152,261	1,824,700	15,068
	48,756,308	48,756,308	46,147,182	2,583,745	25,381
Assets for which fair values are disclosed					
Financial assets					
Investment securities at amortized cost:					
Government securities	80,587,808	76,934,758	61,890,562	15,044,196	–
Private bonds	3,410,588	3,366,626	3,366,626	–	–
	83,998,396	80,301,384	65,257,188	15,044,196	–
Loans and receivables					
Receivable from customers:					
Corporate lending	53,015,129	55,142,037	–	–	55,142,037
Consumer lending	299,045,698	338,647,686	–	–	338,647,686
Other receivables	9,643,901	11,210,408	–	–	11,210,408
	361,704,728	405,000,131	–	–	405,000,131
Other financial assets	652,383	652,383	–	–	652,383
Non-financial assets					
Investment properties	1,493,924	3,316,262	–	–	3,316,262
	₱496,605,739	₱538,026,468	₱111,404,370	₱17,627,941	₱408,994,157
Financial liabilities					
Designated Financial Liabilities at FVPL:					
Derivative liabilities	₱212,738	₱212,738	₱–	₱212,738	₱–
Liabilities for which fair values are disclosed					
Financial liabilities					
Deposit liabilities					
Demand	153,226,206	153,226,206	–	–	153,226,206
Savings	184,967,938	184,967,938	–	–	184,967,938
Time	77,615,273	77,929,345	–	–	77,929,345
	415,809,417	416,123,489	–	–	416,123,489
Bills and acceptances payable and SSURA	31,114,757	31,114,757	–	–	31,114,757
Lease liability	5,926,676	5,929,154	–	–	5,929,154
Cashier's checks and demand draft payable	1,171,205	1,171,205	–	–	1,171,205
Accrued Interest Payable	680,002	680,002	–	–	680,002
Other financial liabilities	9,893,852	9,893,852	–	–	9,893,852
	₱464,808,647	₱465,125,197	₱–	₱212,738	₱464,912,459

Consolidated					
31-Dec-24					
Fair Value					
	Carrying Value	Total Fair Value	Quoted Prices in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Assets measured at fair value					
<u>Financial assets</u>					
Financial assets at FVPL:					
Government securities	₹9,163,963	₹9,163,963	₹6,068,835	₹3,095,128	₹–
Equity securities	10,313	10,313	–	–	10,313
	9,174,276	9,174,276	6,068,835	3,095,128	10,313
Derivative assets	83,133	83,133	–	83,133	–
Financial assets at FVOCI:					
Government securities	21,762,658	21,762,658	19,914,916	1,847,742	–
Private bonds	7,227,180	7,227,180	7,227,180	–	–
Equity Securities	15,068	15,068	–	–	15,068
	29,004,906	29,004,906	27,142,096	1,847,742	15,068
	38,262,315	38,262,315	33,210,931	5,026,003	25,381
Assets for which fair values are disclosed					
<u>Financial assets</u>					
Investment securities at amortized cost:					
Government securities	80,137,670	73,471,550	73,471,550	–	–
Private bonds	1,785,080	1,814,434	1,814,434	–	–
	81,922,750	75,285,984	75,285,984	–	–
Loans and receivables					
Receivable from customers:					
Corporate lending	58,393,719	60,407,467	–	–	60,407,467
Consumer lending	265,994,538	299,537,284	–	–	299,537,284
Other receivables	12,022,362	13,585,843	–	–	13,585,843
	336,410,619	373,530,594	–	–	373,530,594
Other financial assets	617,366	617,366	–	–	617,366
<u>Non-financial assets</u>					
Investment properties	1,161,268	2,830,680	–	–	2,830,680
	₹458,374,318	₹490,526,939	₹108,496,915	₹5,026,003	₹377,004,021
<u>Financial liabilities</u>					
Designated Financial Liabilities at FVPL					
Derivative liabilities	₹59,230	₹59,230	₹–	₹59,230	₹–
Liabilities for which fair values are disclosed					
<u>Financial liabilities</u>					
Deposit liabilities					
Demand	148,025,795	148,025,795	–	–	148,025,795
Savings	164,197,890	164,197,890	–	–	164,197,890
Time	74,175,348	74,996,985	–	–	74,996,985
	386,399,033	387,220,670	–	–	387,220,670
Bills and acceptances payable and SSURA	40,117,180	40,117,180	–	–	40,117,180
Lease liability	6,076,170	6,081,553	–	–	6,081,553
Cashier's checks and demand draft payable	744,511	744,511	–	–	744,511
Accrued interest payable	838,707	838,707	–	–	838,707
Other financial liabilities	10,742,348	10,742,348	–	–	10,742,348
	₹444,977,179	₹445,804,199	₹–	₹59,230	₹445,744,969

5. Segment Reporting

The Group's main operating businesses are organized and managed primarily according to the current organizational structure. Each segment represents a strategic business unit that caters to the Group's identified markets. The Group's business segments are:

- (a) *Retail banking* - this segment mainly covers traditional branch banking products and services such as deposits, back-to-back/emerging market loans and other over-the-counter (OTC) transactions. It likewise caters to the needs of high net-worth clients for alternative investment channels. It includes entire transaction processing, service delivery and infrastructure consisting of the Group's network of branches, automated teller machines as well as its internet banking platform;
- (b) *Corporate banking* - this segment handles lending and trade financing for both large corporations and middle market clients;
- (c) *Consumer banking* - this segment primarily caters to loans for individuals; and
- (d) *Treasury and Trust* - this segment consists of Treasury and Trust operations of the Group. Treasury focuses on providing money market, trading and treasury services, as well as the management of the Group's funding operations through debt securities, placements and acceptances with other banks. Trust includes fund management, investment management services, custodianship, administration and collateral agency services, and stock and transfer agency services. In addition, the Parent Company through Trust, provides retail customers with alternative investment opportunities through its unit investment fund products.

Management monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment assets are those operating assets employed by a segment in its operating activities and are either directly attributable to the segment or can be allocated to the segment on a reasonable basis. Segment liabilities are those operating liabilities that result from the operating activities of a segment and are either directly attributable to the segment or can be allocated to the segment on a reasonable basis. Interest income is reported net, as management primarily relies on the net interest income as performance measure, not the gross income and expense.

The Group's revenue-producing assets are located in the Philippines (i.e., one geographical location); therefore, geographical segment information is no longer presented. The Group has no significant customers which contribute 10.00% or more of the consolidated revenue, net of interest expense.

The segment results include internal transfer pricing adjustments across business units as deemed appropriate by management. Transactions between segments are conducted at estimated market rates on an arm's length basis. Interest is charged/credited to the business units based on a pool rate which approximates the marginal cost of funds.

Segment information of the Group as of and for the Nine Months Ended September 30, 2025 follow (in thousands):

	Retail Banking	Corporate Banking	Consumer Banking	Treasury & Trust	Elimination Items	Total Bank-wide
Statement of Income						
Net Interest Income						
Third Party	₱9,149,296	₱175,700	₱15,690,609	(₱690,696)	₱5,378,130	₱29,703,039
Intersegment	–	2,362,331	–	1,126,066	(3,488,397)	–
	9,149,296	2,538,031	15,690,609	435,370	1,889,733	29,703,039
Non-interest Income	1,561,920	126,669	5,463,299	750,065	(389,272)	7,512,681
Revenue - Net of Interest Expense	10,711,216	2,664,700	21,153,908	1,185,435	1,500,461	37,215,720
Non-interest Expense	(7,295,370)	(800,717)	(19,160,420)	(905,071)	(927,117)	(29,088,695)
Income Before Income Tax	3,415,846	1,863,983	1,993,488	280,364	573,344	8,127,025
Provision for Income Tax	(1,231,128)	(465,995)	584,725	(54,874)	(344,546)	(1,511,818)
Net Income for the Period	₱2,184,718	₱1,397,988	₱2,578,213	₱225,490	₱228,798	₱6,615,207
Statement of Financial Position						
Total Assets	33,653,482	21,697,048	301,767,776	140,329,109	55,426,610	552,874,025
Total Liabilities	384,227,018	688,835	71,050,618	84,364,059	-66,826,851	473,503,679
Other Segment Information						
Depreciation and Amortization	817,287	33,039	734,855	52,760	282,695	1,920,636
Provision for Credit and Impairment Losses	1,977	2,265	9,637,994	(1,724)	274,015	9,914,527

Segment information of the Group as of and for the Nine Months Ended September 30, 2024 follow (in thousands):

	Retail Banking	Corporate Banking	Consumer Banking	Treasury & Trust	Elimination Items	Total Bank-wide
Statement of Income						
Net Interest Income						
Third Party	₱8,174,557	₱195,555	₱13,178,061	(₱410,589)	₱3,985,699	₱25,123,283
Intersegment	–	2,100,826	–	838,500	(2,939,326)	–
	8,174,557	2,296,381	13,178,061	427,911	1,046,373	25,123,283
Non-interest Income	1,177,658	79,642	4,711,846	1,399,393	(116,181)	7,252,358
Revenue - Net of Interest Expense	9,352,215	2,376,023	17,889,907	1,827,304	930,192	32,375,641
Non-interest Expense	(6,769,227)	(813,387)	(15,545,784)	(811,228)	(1,292,010)	(25,231,636)
Income Before Income Tax	2,582,988	1,562,636	2,344,123	1,016,076	(361,818)	7,144,005
Provision for Income Tax	(932,333)	(390,659)	231,750	(240,381)	193	(1,331,430)
Net Income for the Period	₱1,650,655	₱1,171,977	₱2,575,873	₱775,695	(₱361,625)	₱5,812,575
Statement of Financial Position						
Total Assets	46,733,072	21,668,799	277,179,860	41,802,180	109,648,209	497,032,120
Total Liabilities	351,887,037	785,585	73,895,317	64,658,475	(66,613,470)	424,612,944
Other Segment Information						
Depreciation and Amortization	808,088	27,863	727,095	41,306	150,758	1,755,110
Provision for Credit and Impairment Losses	6,662	(19,466)	6,792,806	(2,814)	577,041	7,354,229

The ‘Executive & Elimination Items’ includes the Group’s executive office and elimination items related to the Group’s segment reporting framework.

Non-interest income consists of service charges, fees and commissions, gain on sale of assets, gain (loss) on asset foreclosure and dacion transactions, trading and securities gain (loss), gain on sale of investment securities at amortized cost, foreign exchange gain, trust income, share in net loss of a joint venture and miscellaneous income. The share in net loss of a joint venture has been presented as part of the elimination items in the Group’s segment reporting framework. Non-interest expense consists of compensation and fringe benefits, taxes and licenses, depreciation and amortization, rent, amortization of intangible assets, provision for impairment and credit losses, and miscellaneous expenses.

6. Trading and Investment Securities

The Group and the Parent Company have the following trading and investment securities:

	30-Sep-25	31-Dec-24
	(Unaudited)	(Audited)
Financial assets at FVPL	₱13,764,279	₱9,257,015
Financial assets at FVOCI	34,992,029	29,004,906
Investment securities at amortized cost	83,998,396	81,922,750
	₱132,754,704	₱120,184,671

Financial assets at FVPL

Financial assets at FVPL of the Group and of the Parent Company consist of:

	30-Sep-25	31-Dec-24
	(Unaudited)	(Audited)
Government securities	₱13,624,411	₱9,163,963
Equity securities	10,313	10,313
Derivative assets	129,555	82,739
	₱13,764,279	₱9,257,015

For the nine months ended September 30, 2025 and 2024, the yield rates range from 4.35% to 5.73% and 3.43% to 8.93% respectively.

Financial assets at FVOCI

Financial assets at FVOCI of the Group and of the Parent Company consists of:

	30-Sep-25	31-Dec-24
	(Unaudited)	(Audited)
Government debt securities	₱28,063,122	₱21,762,658
Private bonds	6,913,839	7,227,180
Private equity securities	15,068	15,068
	₱34,992,029	₱29,004,906

For the nine months ended September 30, 2025 and 2024, the interest rates of financial assets at FVOCI range from 1.38% to 6.85% and 0.13% to 6.76% respectively.

Investment securities at amortized cost

Investment securities at amortized cost of the Group and of the Parent Company consist of:

	30-Sep-25	31-Dec-24
	(Unaudited)	(Audited)
Government securities	₱80,587,808	₱80,148,154
Private bonds	3,422,136	1,785,732
Carrying value, gross of allowance for impairment losses	84,009,944	81,933,886
Allowance for impairment losses	(11,548)	(11,136)
	₱83,998,396	₱81,922,750

Peso-denominated government bonds have effective interest rates ranging from 4.96% to 7.98% in the third quarter of 2025 and 2024. Foreign currency-denominated government and private bonds have effective interest rates ranging from 4.38% to 7.13 and 4.38% to 7.76% in 2025 and 2024 respectively.

Interest Income on Trading and Investment Securities

This account consists of:

	30-Sep-25	30-Sep-24
	(Unaudited)	(Unaudited)
Financial assets at FVPL	₱607,191	₱364,426
Financial assets at FVOCI	1,183,047	782,989
Investment securities at amortized cost	3,047,364	2,845,874
	₱4,837,602	₱3,993,289

Trading and Securities Gains (Losses)

Trading and securities gains (losses) of the Group and of the Parent Company consists of:

	30-Sep-25	30-Sep-24
	(Unaudited)	(Unaudited)
Financial assets at FVPL	₱387,014	₱533,748
Financial assets at FVOCI	5,335	367,980
US Treasury futures	(627)	4,560
Interest rate swap	5	—
	₱391,727	₱906,288

7. Loans and Receivables

Loans and receivables consist of:

	Consolidated	
	30-Sep-25	31-Dec-24
	(Unaudited)	(Audited)
Receivables from customers:		
Corporate lending*	₱54,588,361	₱59,956,968
Consumer lending	302,441,407	266,851,317
	357,029,768	326,808,285
Unamortized premium	7,644,925	7,497,247
	364,674,693	334,305,532
Other receivables:		
Accrued interest receivable	4,312,556	5,564,890
Other Loans and receivable	6,815,126	7,921,879
Sales contracts receivable	82,725	99,074
	11,210,407	13,585,843
	375,885,100	347,891,375
Allowance for credit and impairment losses	(14,180,372)	(11,480,756)
	₱361,704,728	₱336,410,619

**Include Corporate loans, Branch loans and Emerging enterprise loans*

Interest income on loans and receivables consist of:

	For the Nine Months Ended	
	September 30	
	2025	2024
	(Unaudited)	(Unaudited)
Receivables from customers	₱31,960,679	₱27,473,578

8. Leases

The Group leases several premises occupied by its head office and branches. Some leases are subject to annual escalation of 5.00% to 10.00% and for periods ranging from 5 to 15 years, renewable upon mutual agreement of both parties.

Shown below is the Group's maturity analysis of the undiscounted lease payments as of September 30, 2025 and December 31, 2024, as required by PFRS 16:

	30-Sep-25	31-Dec-24
Within one year	₱291,976	₱1,154,826
After one year but not more than five years	4,197,582	4,133,536
More than five years	7,369,175	4,860,827
	₱11,858,733	₱10,149,189

Set out below is the Group's carrying amount of lease liabilities and the movements during the nine months ended September 30, 2025 and December 31, 2024:

	30-Sep-25	31-Dec-24
Balance at beginning of the year	₱6,076,170	₱6,073,341
Additions/Adjustments	463,272	903,611
Payments and terminations	(921,136)	(1,281,382)
Accretion of interest	308,370	380,600
Balance at end of period	₱5,926,676	₱6,076,170

For the nine months ended September 30, 2025 and 2024, the interest expense on lease liabilities of the Group (included in 'Interest expense' in the statements of income) amounted to ₱308.37 million and ₱316.38 million, respectively. Rent expense from short-term leases and leases of low-value assets of the Group amounted to ₱210.91 million and ₱281.19 million for the nine-month September 30, 2025 and 2024, respectively.

For the nine months ended September 30, 2025 and 2024, the Group's rental income amounted to ₱42.42 million and ₱41.89 million, respectively. As of September 30, 2025, and 2024, the Group has no contingent rental income.

9. Maturity Analysis of Assets and Liabilities

The following tables show an analysis of the Group's assets and liabilities analyzed according to whether they are expected to be recovered or settled within one year and beyond one year from the statement of financial position date:

	Consolidated					
	September 30, 2025 (Unaudited)			December 31, 2024 (Audited)		
	Less than 12 months	Over 12 months	Total	Less than 12 months	Over 12 months	Total
Financial assets:						
Cash and other cash items	₱6,644,111	₱–	₱6,644,111	₱9,358,931	₱–	₱9,358,931
Due from BSP	19,290,373	–	19,290,373	27,361,439	–	27,361,439
Due from other banks – gross	4,715,392	–	4,715,392	4,750,666	–	4,750,666
Interbank loans receivables and SPURA	290,980	–	290,980	763,554	–	763,554
Financial assets at FVPL (Note 6)	13,764,279	–	13,764,279	9,257,015	–	9,257,015
Financial assets at FVOCI (Note 6)	34,992,029	–	34,992,029	29,004,906	–	29,004,906
Investment securities at amortized cost – gross (Note 6)	83,723	83,749,417	83,833,140	250,000	82,974,497	83,224,497
Loans and receivables – gross (Notes 7)	151,614,472	216,625,703	368,240,175	140,581,398	199,812,730	340,394,128
Other assets – gross	256,300	396,083	652,383	212,825	404,935	617,760
	231,651,659	300,771,203	532,422,862	221,540,734	283,192,162	504,732,896
Nonfinancial assets:						
Investment in a joint venture	–	1,031,984	1,031,984	–	1,125,395	1,125,395
Property and equipment – gross	–	13,766,028	13,766,028	–	13,582,529	13,582,529
Investment properties – gross	–	2,114,286	2,114,286	–	1,719,936	1,719,936
Deferred tax assets	–	4,939,320	4,939,320	–	4,085,435	4,085,435
Goodwill and other intangible assets – gross	–	10,109,918	10,109,918	–	9,294,763	9,294,763
Other assets – gross	1,881,538	2,940,456	4,821,994	1,460,664	3,151,860	4,612,524
	1,881,538	34,901,992	36,783,530	1,460,664	32,959,918	34,420,582
	233,533,197	335,673,195	569,206,392	223,001,398	316,152,080	539,153,478
Allowances for impairment and credit losses	(650)	(14,438,038)	(14,438,688)	(1,327)	(11,728,062)	(11,729,389)
Unamortized premium/discount (Note 7)	(1,039,524)	8,861,253	7,821,729	(1,101,845)	7,308,483	6,206,638
Accumulated depreciation and amortization	–	(9,715,408)	(9,715,408)	–	(8,892,879)	(8,892,879)
	₱232,493,023	₱320,381,002	₱552,874,025	₱221,898,226	₱302,839,622	₱524,737,848
Financial liabilities:						
Deposit liabilities	₱415,363,471	₱445,946	₱415,809,417	₱385,879,718	₱519,315	₱386,399,033
Bills and acceptances payable and SSURA	31,114,757	–	31,114,757	40,117,180	–	40,117,180
Cashiers' checks and demand drafts payable	1,171,205	–	1,171,205	744,511	–	744,511
Accrued interest, taxes and other expenses	680,002	–	680,002	838,248	–	838,248
Designated Financial Liabilities at FVPL	212,738	–	212,738	58,832	–	58,832
Lease liability (Note 8)	989,485	4,937,191	5,926,676	1,014,261	5,061,909	6,076,170
Other liabilities	9,849,292	44,560	9,893,852	10,700,659	42,087	10,742,746
	459,380,950	5,427,697	464,808,647	439,353,409	5,623,311	444,976,720
Nonfinancial liabilities:						
Income tax payable	948,631	–	948,631	200,466	–	200,466
Accrued interest, taxes and	4,660,120	676,442	5,336,562	3,525,587	600,073	4,125,660
Other liabilities	1,192,007	1,217,832	2,409,839	1,274,977	1,092,998	2,367,975
	6,800,758	1,894,274	8,695,032	5,001,030	1,693,071	6,694,101
	₱466,181,708	₱7,321,971	₱473,503,679	₱444,354,439	₱7,316,382	₱451,670,821

10. Equity

Capital Management

The Parent Company actively manages its capital to comply with regulatory requirements, enable growth targets, withstand plausible stress events and be at par with the Parent Company's peers. The primary objective of the Parent Company's capital management is to ensure that it maintains adequate capital to cover risks inherent to its banking activities without prejudice to optimizing shareholders' value.

The Group manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of its activities. In order to maintain or adjust the capital structure, the Group may adjust the amount of dividend payment to shareholders, return capital structure, or issue capital securities. No changes were made in the objectives, policies and processes from the previous year.

Regulatory Qualifying Capital

Under existing BSP regulations, the determination of the Parent Company's compliance with regulatory requirements and ratios is based on the amount of the Parent Company's 'unimpaired capital' (regulatory net worth) reported to the BSP, which is determined on the basis of regulatory policies. In addition, the risk-based Capital Adequacy Ratio (CAR) of a bank, expressed as a percentage of qualifying capital to risk-weighted assets, should not be less than 10.00% for both solo basis (head office and branches) and consolidated basis (Parent Company and subsidiaries engaged in financial allied undertakings). Qualifying capital and risk-weighted assets are computed based on BSP regulations.

Capital Stock

Capital stock consists of (amounts in thousands, except for par value and number of shares):

	Shares		Amount	
	30-Sep-25	31-Dec-24	30-Sep-25	31-Dec-24
Authorized:				
Common stock – 10.00 par value	4,500,000,000	4,500,000,000		
Preferred stock – 10.00 par value	500,000,000	500,000,000		
Common stock issued and outstanding:				
Balance at the beginning of the year	2,249,975,411	2,249,975,411	₱22,499,754	₱22,499,754
Issuance of stock dividends	-	-	-	-
Balance at year end	2,249,975,411	2,249,975,411	₱22,499,754	₱22,499,754

With the approvals by the PSE of the Parent Company's application for listing and by the SEC for the Registration Statement both on March 14, 2012, a total of 245,316,200 common shares, with ₱10.00 par value per share, representing 21.70% of outstanding capital stock, were offered and subscribed through an initial public offering at ₱18.50 per share on April 20 to 26, 2012. The common shares comprise of (a) 141,056,800 new shares issued by the Parent Company by way of a primary offer, and (b) 104,259,400 existing shares offered by FDC, the selling shareholder, pursuant to a secondary offer. Subsequently, on September 5, 2012, the over-allotment option was exercised for 36,715,300 shares at a price of ₱18.50 per share, bringing the total subscriptions to 25.00% of the outstanding capital stock. The Parent Company's common shares were listed

and commenced trading in the PSE on May 7, 2012.

The preferred shares are perpetual non-voting and non-convertible to common shares. The dividends of the preferred shares shall be non-cumulative and to be fixed by the BOD at an annual dividend rate prior to the date of issue.

The total proceeds raised by the Parent Company from the sale of primary offer shares amounted to ₱2.61 billion while the net proceeds (after deduction of direct costs related to equity issuance) amounted to ₱2.39 billion.

On February 1, 2019, the BSP approved the following amendments to the Parent Company's Articles of Incorporation, which were approved and confirmed by the Parent Company's BOD at its special meeting on July 13, 2017, to provide flexibility for future capital requirements:

- a. Increase of the Parent Company's authorized capital stock from ₱20.00 billion to ₱50.00 billion consisting of 4.50 billion common shares with par value of ₱10.00 per share or a total par value of ₱45.00 billion and ₱0.50 billion preferred shares with par value of ₱10.00 per share or a total par value of ₱5.00 billion.
- b. Declaration of 50.00% stock dividends equivalent to ₱7.50 billion from the Parent Company's unrestricted retained earnings as of December 31, 2016 to meet the required subscribed and paid amount of capital stock per Corporation Code after the increase in the authorized capital of the Parent Company. The increase in the Parent Company's authorized capital stock and stock dividend declaration were subsequently approved by BSP on September 29, 2017 and by SEC on February 28, 2019.

On April 16, 2018, a total of 749,991,801 common shares were listed at the PSE.

On April 24, 2025 BOD approved the declaration of cash dividend amounting to ₱1.5 billion. This was equivalent to ₱0.68 per share to be paid on May 31, 2025 to all stockholders of record as of May 13, 2025.

11. Related Party Transactions

Parties are considered to be related if one party has the ability, directly or indirectly, to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Group's related parties include:

- key management personnel, close family members of key management personnel, and entities which are controlled, significantly influenced by or for which significant voting power is held by key management personnel or their close family members;
- subsidiaries, joint ventures and associates and their respective subsidiaries; and
- post-employment benefit plans for the benefit of the Group's employees.

The Group has several business relationships with related parties. Transactions with such parties are made in the ordinary course of business.

The Group's significant investors pertain to FDC, the immediate Parent Company of the Group, and FDC Forex Corporation (a company under common control of FDC).

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly. The Group considers the members of the Management Committee to constitute key management personnel for purposes of PAS 24, *Related Party Disclosures*. The Group provides banking services to its key management personnel.

Other related parties pertain to the Group's affiliates (subsidiaries of FDC).

The Group and the Parent Company had no outright purchases and outright sale of debt securities with significant shareholders and key management personnel in 2025 and 2024.

No specific provision and allowance for loan losses was recognized by the Group for loans to significant investors, key management personnel and other related parties in 2025 and 2024.

The Parent Company's subsidiaries have no transactions with related parties outside of the Group.

The amounts and the balances arising from significant related party transactions of the Group are as follows:

Category	September 30, 2025 (Unaudited)		
	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Significant investors:			
Loans receivable		P–	Loans granted with a term of five years, interest of 4.75%, secured with deposit holdout, no impairment
Releases	P–		
Collection	4,842,800		
Deposit liabilities		1,585,232	Earns interest at the respective bank deposit rates
Deposits	46,446,023		
Withdrawals	48,396,256		
Accrued interest receivable	–	–	Interest income accrued on outstanding loans receivable
Accrued expenses	–	39,641	Payable for management and professional fees paid by FDC (reimbursement for expenses)
Guarantees and commitments	–		Unused credit line (omnibus facility) with term of 10 months
Interest income	157,557	–	Interest income on loans receivable
Interest expense	8,188	–	Interest expense on deposit liabilities
Key management personnel:			
Loans receivable	–	–	Loans granted with a term of five years, interest of 9.82%, no impairment
Releases	–	–	
Collection	2,380	–	
Deposit liabilities	–	261,824	Earns interest at the respective bank deposit rates
Deposits	1,166,295	–	
Withdrawals	1,305,753	–	
Interest income	–	–	Interest income on loans receivable
Interest expense	1,450	–	Interest expense on deposit liabilities
Other related parties:			
Loans receivable	–	9,579,094	Loans granted with terms ranging from five days to

September 30, 2025 (Unaudited)			
Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
			thirteen and a half years, interest ranging from 5.01% to 17.07%, secured by chattel and real estate mortgage, no impairment
Releases	5,261,391	–	
Collection	3,061,399	–	
Receivables purchased (booked under ‘Loans Receivable’)	–	4,913	Receivables purchased by the Parent Company from FLI
Accounts receivable	–	13,555	Receivables from EW Ageas Life which represent expenses shouldered by the Parent Company
Deposit liabilities	–	6,910,158	Earns interest at the respective bank deposit rates
Deposits	243,625,078	–	
Withdrawals	251,158,344	–	
Accounts payable	–	–	Collection of loan insurance on behalf of EW Ageas Life that remained unremitted
Guarantees and commitments	–	9,573,406	Unused credit lines
Accrued interest receivable	–	93,616	Interest income accrued on outstanding loans receivable
Interest income	365,724	–	Interest income on loans receivable
Interest expense	60,059	–	Interest expense on deposit liabilities
Service fee expense	–	–	Service fees paid to FLI for account servicing equivalent to 1.12% of loan amounts collected by FLI on behalf of the Parent Company
Rent expense	135,643	–	Rent expenses paid for lease transactions with other related parties such as Filinvest Asia Corporation, FAI and FLI
December 31, 2024 (Audited)			
Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Significant investors:			
Loans receivable		₱4,842,800	Loans granted with a term of five years, interest of 4.75%, secured with deposit holdout, current and not impaired
Releases	₱–	–	
Collection	–	–	
Deposit liabilities	–	3,535,466	Earns interest at the respective bank deposit rates
Deposits	50,989,309	–	
Withdrawals	50,755,039	–	
Accrued interest receivable	–	68,065	Interest income accrued on outstanding loans receivable
Accrued expenses	–	57,978	Payable for management and professional fees paid by FDC (reimbursement for expenses)
Guarantees and commitments	–	4,842,800	Unused credit line (omnibus facility) with term of 10 months
Interest income	230,663	–	Interest income on loans receivable
Interest expense	1,797	–	Interest expense on deposit liabilities
Key management personnel:			
Loans receivable	–	–	Loans granted with a term of five years, interest of 9.82%, secured with chattel mortgage, current and not impaired
Releases	–	–	
Collection	2,380	–	
Deposit liabilities	–	401,280	Earns interest at the respective bank deposit rates
Deposits	1,123,906	–	
Withdrawals	1,087,822	–	
Interest income	74	–	Interest income on loans receivable
Interest expense	1,259	–	Interest expense on deposit liabilities

December 31, 2024 (Audited)			
Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Other related parties:			
Loans receivable	–	₱7,379,102	Loans granted with terms ranging from four days to thirteen and a half years, interest ranging from 5.01% to 17.07%, secured by real estate mortgage, chattel mortgage & deposit hold-out, current and not impaired
Releases	8,544,540	–	
Collection	8,596,825	–	
Receivables purchased (booked under 'Loans Receivable')	–	138,734	Receivables purchased by the Parent Company from FLI (Note 9), current and not impaired
Releases	138,734	–	
Collections		–	
Accounts receivable	–	17,913	Receivables from EW Ageas Life which represent expenses shouldered by the Parent Company
Deposit liabilities	–	14,443,424	Earns interest at the respective bank deposit rates
Deposits	215,600,560	–	
Withdrawals	215,196,014	–	
Accounts payable	–	7,240,361	Collection of loan insurance on behalf of EW Ageas Life that remained unremitted
Guarantees and commitments	–	–	Unused credit lines
Accrued interest receivable	–	76,694	Interest income accrued on outstanding loans receivable
Interest income	419,582	–	Interest income on loans receivable
Interest expense	187,859	–	Interest expense on deposit liabilities
Commission fees	–	–	Commission fees received from EW Ageas Life
Service fee expense	–	–	Service fees paid to FLI for account servicing equivalent to 1.12% of loan amounts collected by FLI on behalf of the Parent Company (Note 9)
Rent expense	235,870	–	Rent expenses paid for lease transactions with other related parties such as Filinvest Asia Corporation,

Parent Company Related Party Transactions

Transactions between the Parent Company and its subsidiaries meet the definition of related party transactions.

In addition to the transactions discussed above, the following are the transactions between the Parent Company and its subsidiaries that are recognized in the Parent Company's statements of financial position and statements of income and eliminated in the consolidated financial statements:

September 30, 2025 (Unaudited)			
Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/ Nature
Subsidiaries:			
Receivables purchased	₱–	₱43,587,682	Receivables purchased by the Parent Company from EWRB
Receivable sold	–	582,778	Employee loans sold by the Parent Company to EWRB
Accounts receivable	–	274,692	Amount collected by EWRB from borrowers on behalf of the Parent Company that remained unremitted and other related expenses shouldered by the Parent Company on behalf of the Subsidiaries
Accounts receivable	–	128,206	Receivables from subsidiaries which represent expenses shouldered by Parent Company
Deposit liabilities	–	1,575,580	Earns interest at the respective bank deposit rates
Deposits	131,705,202	–	

September 30, 2025 (Unaudited)			
Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/ Nature
Withdrawals	131,005,728	–	
Accounts payable	–	12,600	Cash reloading transactions between EWRB and the Parent Company
Interest expense	965	–	Interest expense on deposits of EWRB and EWIB
Interest income	–	–	Interest income on loans receivable
Service fee expense	146,523	–	Service fees paid to EWRB for account servicing equivalent to 0.37% of loan amounts collected by EWRB on behalf of the Parent Company for the receivables purchased and for collection of credit card payments
Service fee income	923	–	Service fees paid by EWRB for account servicing equivalent to 0.37% of loan amounts collected
Rent income	36,472	–	Rent of office space leased to subsidiaries
31-Dec-24			
Category	Amount/ Volume	Outstanding Balance	Terms and Conditions/Nature
Subsidiaries:			
Receivables purchased	P–	P5,777,709	Receivables purchased by the Parent Company from EWRB (Note 9)
Acquisitions	51,666,828	–	
Collections	45,889,119	–	
Receivable sold	–	333,366	Employee loans sold by the Parent Company to EWRB (Note 9)
Accounts receivable	–	385,132	Amount collected by EWRB from borrowers on behalf of the Parent Company that remained unremitted and other related expenses shouldered by the Parent Company on behalf of the Subsidiaries
Accounts receivable	–	160,323	Receivables from subsidiaries which represent expenses shouldered by Parent Company
Deposit liabilities	–	876,105	Earns interest at the respective bank deposit rates
Deposits	174,660,720	–	
Withdrawals	174,332,049	–	
Accounts payable	–	96,210	Cash reloading transactions between EWRB and the Parent Company
Interest expense	726	–	Interest expense on deposits of EWRB and EWIB
Interest income	–	–	Interest income on loans receivable
Service fee expense	181,698	–	Service fees paid to EWRB for account servicing equivalent to 0.37% of loan amounts collected by EWRB on behalf of the Parent Company for the receivables purchased (Note 9) and for collection of credit card payments
Service fee income	1,145	–	Service fees paid by EWRB for account servicing equivalent to 0.37% of loan amounts collected by the Parent Company on behalf of EWRB for the receivables sold (Note 9)
Rent income	47,483	–	Rent of office space leased to subsidiaries

12. Commitments and Contingent Liabilities

In the normal course of the Group's operations, there are various outstanding commitments and contingent liabilities which are not reflected in the accompanying financial statements. The Group does not anticipate material unreserved losses as a result of these transactions.

The Group has several loan related suits and claims that remain unsettled. It is not practicable to estimate the potential financial impact of these contingencies. However, in the opinion of management, the suits and claims, if decided adversely, will not involve sums having a material effect on the Group's financial statements.

Commitments and Contingencies

The following is a summary of commitments and contingencies of the Parent Company at their peso-equivalent contractual amounts arising from off-balance sheet items:

	September 30, 2025	December 31, 2024
Unused credit lines	₱281,987,964	₱233,044,768
Trust department accounts	72,514,036	69,980,975
Broker customer securities	44,834,641	44,896,595
Unused commercial letters of credit	2,510,876	5,528,713
Forward exchange bought	699,067	–
Forward exchange sold	698,557	12,468,110
Outstanding guarantees	181,146	181,527
Spot exchange sold	174,588	4,446,192
Spot exchange bought	174,383	5,009,551
Treasurer/cashier/manager's checks	44,290	77,605
Inward bills for collection	14,900	689,585
Late deposits/payments received	6,265	3,173
Items held for safekeeping	847	773
Outward bills for collection	820	5,604
Interest rate swap	–	200,000
Others	186	187

13. Financial Performance

Earnings per share amounts were computed as follows:

	(Unaudited)	
	30-Sep-25	30-Sep-24
a. Net income attributable to equity holders of the Parent Company	₱6,615,207	₱5,812,575
b. Weighted average number of outstanding common shares by the Parent Company	2,249,975	2,249,975
c. Basic and diluted EPS (a/d)	2.94	2.58

**The Bank has no potentially dilutive shares as of September 30, 2025 and 2024.*

14. Subsequent Event

There have been no events subsequent to September 30, 2025, that the Group and the Parent Company needs to report.

EAST WEST BANKING CORPORATION CONSOLIDATED FINANCIAL RATIOS

(As Required by SRC Rule 68.1)

	30-Sep-25	30-Sep-24
Current ratio ⁽¹⁾	49.9%	48.7%
Solvency ratio ⁽²⁾	116.8%	117.1%
Debt-to-equity ⁽³⁾	6.0	5.9
Asset-to-equity ⁽⁴⁾	7.0	6.9
Interest rate coverage ratio ⁽⁵⁾	110.8%	109.4%
Return on Equity ⁽⁶⁾	11.6%	11.1%
Return on Assets ⁽⁷⁾	1.6%	1.6%
Net Interest Margin ⁽⁸⁾	8.4%	8.1%
Cost-to- Income Ratio ⁽⁹⁾	51.4%	55.5%
Debt Ratio ⁽¹⁰⁾	85.6%	85.4%
Net Profit Margin ⁽¹¹⁾	21.9%	22.6%

Notes:

(1) Current assets divided by current liabilities

(2) Total assets divided by total liabilities

(3) Total liabilities divided by total equity

(4) Total assets divided by total equity

(5) Income before interest and taxes divided by interest expense

(6) Net income divided by average total equity for the periods indicated.

(7) Net income divided by average total assets for the periods indicated.

(8) Net interest income divided by average interest-earning assets (incl. interbank loans, trading and investment securities and loans).

(9) Other expenses (excl. provision for impairment and credit losses) divided by net interest and other income for the periods indicated.

(10) Total liabilities divided by total assets

(11) Income before Income tax divided by Total Interest Income

EAST WEST BANKING CORPORATION
AGING OF LOANS AND RECEIVABLE
For the nine months ended September 30, 2025
(Amounts in thousands of Philippine Peso)

Status / Number of Days Outstanding	Amount
Current (0-30 days)	341,014,215
90 Days or less	8,990,364
91-180 Days	5,081,202
181 Days to 1 Year	1,970,102
More Than 1 Year	4,648,845
Grand Total	361,704,728