

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. Date of Report (Date of earliest event reported): 5 November 2024
2. SEC Identification Number: PW - 686
3. BIR Tax Identification No.: 000-263-340-000
4. PHILIPPINE BANK OF COMMUNICATIONS
Exact name of issuer as specified in its charter
5. Philippines
Province, country or other jurisdiction of incorporation
6. (SEC Use Only)
Industry Classification Code:
7. PBCOM TOWER, 6795 Ayala Avenue corner V.A. Rufino St., Makati City 1226
Address of principal office Postal Code
8. 632-8830-7000
Issuer's telephone number, including area code
9.N/A.....
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	480,645,163 shares

11. Indicate the item numbers reported herein: *Item No. 9 – Other Events*. Please refer to the enclosed press release entitled: *PBCOM Secures Php7.7 Billion in Oversubscribed Maiden Peso Bond Offering*.

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 BANK OF COMMUNICATIONS

By:

5 November 2024


MICHAEL STEPHEN H. LAO
Corporate Secretary

5 November 2024

PRESS RELEASE

PBCOM Secures PhP7.7 Billion in Oversubscribed Maiden Peso Bond Offering

Makati City, Philippines – Philippine Bank of Communications (“PBCOM” or the “Bank”) raised PhP7,693,800,000 from its maiden issuance of Peso Fixed Rate Bonds listed on the Philippine Dealing & Exchange Corp. (PDEX) on November 5, 2024.

The bonds, with a tenor of one-and-a-half years and a fixed interest rate of 6.0796% per annum, represent the first tranche under PBCOM’s PhP15 Billion Peso Bond Programme. “The offering of our Peso Fixed Rate Series A Bonds due 2026 was closed more than a week ahead of schedule due to robust demand, resulting in an oversubscription of 3.85 times the initial amount. This is a true sign of the market’s confidence in our efforts over the past years, which have delivered a solid track record in asset, revenue, and profit growth,” said President and CEO, Patricia May Siy.

As of June 2024, PBCOM’s total assets reached PhP148.7 billion, a 12.2% increase compared to the same period in 2023. Loans and Receivables also saw double-digit growth, reaching PhP90.0 billion compared to same period in 2023. PBCOM’s capital position remains solid, with Capital Adequacy and CET 1 ratios at 16.39% and 14.14%, respectively; all above the regulatory minimum for a universal bank.

Proceeds from the Bond issuance will be utilized for general corporate purposes, including refinancing debt obligations, diversifying funding sources, and supporting loan growth.

ING Bank N.V., Manila Branch was the Sole Arranger and Bookrunner, with both PBCOM and ING acting as the selling agents.

About PBCOM

With a legacy spanning 85 years, PBCOM secured an upgraded license to operate a Universal Bank in 2022. The bank offers a wide range of services including Consumer loans, Corporate and Commercial Banking, Trading, Trust and Transaction Banking. PBCOM boasts a nationwide network of 95 branches and provides branchless banking through PBCOMobile, PBCOM POP for both business and personal needs.

PBCOM was recently recognized in Forbes Asia’s “Best Under a Billion” list for 2024. This prestigious list distinguishes the 200 top-performing small and mid-sized listed firms in the Asia Pacific with annual sales below USD 1.0 billion. PBCOM was one of only three Philippine-based companies to make the list.

For more information, please visit www.pbcom.com.ph.

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