

May 23, 2025

*via PSE EDGE*  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
6<sup>th</sup> Floor, PSE Tower  
28<sup>th</sup> Street corner 5<sup>th</sup> Avenue  
Bonifacio Global City, Taguig City

Attention : **ATTY. JOHANNE DANIEL M. NEGRE**  
*Officer-in-Charge, Disclosure Department*

*via electronic mail*  
**PHILIPPINE DEALING AND EXCHANGE CORP.**  
29/F BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City

Attention : **ATTY. SUZY CLAIRE R. SELLEZA**  
*Head - Issuer Compliance and Disclosure Department*

Gentlemen:

In compliance with your requirements, please find attached Union Bank of the Philippines Published Balance Sheets (Parent and Consolidated) as of March 31, 2025. These Balance Sheets are prepared based on BSP's prudential reporting standards.

We request your acknowledgment.

Thank you.

Very truly yours,



**ATTY. JOSELITO V. BANAAG**  
SVP / Corporate Secretary

BALANCE SHEET  
CONSOLIDATED BASIS  
UNIONBANK OF THE PHILIPPINES  
Name of Bank

000460  
Code

As of 03/31/2025  
Reference Period

A S S E T S	Account Code	Amount	
		Current Quarter C0010	Previous Quarter C0020
Cash and Cash Items	108000000000000000	10,152,366,713.20	10,143,447,797.24
Due from Bangko Sentral ng Pilipinas	105150000000000000	61,143,900,632.18	82,146,574,947.99
Due from Other Central Banks and Banks - Net	105220000000000000	25,625,961,595.65	33,890,537,558.03
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	113000000000000000	28,216,690,363.97	9,634,964,012.39
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	195210000000000000	46,843,275,047.45	39,512,568,120.12
Debt Securities at Amortized Cost - Net	195241000000000000	330,700,641,050.65	323,412,938,294.01
Loans to Bangko Sentral ng Pilipinas	140050000000000000		
Interbank Loans Receivable	140100000000000000	179,553,585.00	179,030,275.00
Loans and Receivables - Others	140150300000000000	518,323,449,666.48	523,966,527,019.44
Loans and Receivables Arising from RA/CA/PR/SLB	140200000000000000	24,240,000,000.00	1,700,000,000.00
Total Loan Portfolio (TLP) - Gross	499020000000000000	542,743,003,251.48	525,845,557,294.44
Allowance for Credit Losses 2/	499800000000000000	24,563,246,117.80	21,924,547,504.52
Total Loan Portfolio - Net	195400000000000000	518,179,757,133.68	503,921,009,789.92
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	195452500000000000		446,852.47
Bank Premises, Furniture, Fixture and Equipment - Net	195500500000000000	12,430,682,729.83	12,649,180,033.78
Real and Other Properties Acquired - Net	195501000000000000	5,836,041,737.17	5,627,985,274.63
Sales Contract Receivables - Net	195451500000000000	2,214,841,383.49	2,308,566,914.79
Non-Current Assets Held for Sale	150150000000000000		
Other Assets - Net	152500000000000000	113,932,788,715.15	116,586,423,013.70
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	155250000000000000		
TOTAL ASSETS	100000000000000000	1,155,276,947,102.42	1,139,834,642,609.07

Liabilities and Stockholders' Equity

	Account Code	Amount	
		Current Quarter C0010	Previous Quarter C0020
Liabilities			
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	208000000000000000	3,120,345,580.11	3,088,311,678.34
Deposit Liabilities	215000000000000000	684,272,030,422.22	676,319,696,575.84
Due to Other Banks	220050000000000000		
Bills Payable	220100000000000000	190,934,540,533.53	179,346,258,363.72
BSP (Rediscounting and Other Advances)	220100001500000000		
Interbank Loans Payable	220100002000000000	50,808,313,163.19	57,244,328,961.48
Other Borrowings, including Deposit Substitutes	220100003500000000	140,126,227,370.34	122,101,929,402.24
Bonds Payable-Net	295201500000000000	33,393,388,717.76	33,464,234,738.72
Unsecured Subordinated Debt - Net	295202000000000000	6,769,452,589.18	6,768,020,679.21
Redeemable Preferred Shares	220250000000000000		
Other Liabilities	240200000000000000	48,554,498,568.65	50,108,627,854.50
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000		
TOTAL LIABILITIES	200000000000000000	967,044,256,411.45	949,095,149,890.33
Stockholders' Equity			
Capital Stock	305000000000000000	33,164,055,840.00	33,164,055,840.00
Additional Paid-In Capital	305200000000000000	64,367,633,934.92	64,367,633,934.92
Undivided Profits	315150000000000000	1,753,296,392.53	11,555,949,146.05
Retained Earnings	315000000000000000	91,070,820,611.23	83,868,345,149.64
Other Capital Accounts	335200000000000000	- 2,123,116,087.68	- 2,216,491,351.88
Assigned Capital	325200000000000000		

TOTAL STOCKHOLDERS' EQUITY	300000000000000000	188,232,690,691.00	190,739,492,718.73
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	905000000000000000	1,155,276,947,102.45	1,139,834,642,609.06

#### Contingent Accounts

CONTINGENT ACCOUNTS	Account Code	Amount	
		Current Quarter	Previous Quarter
		C0010	C0020
Guarantees Issued	405000000000000000	925,227,140.27	888,228,256.00
Financial Standby Letters of Credit	410050000000000000	2,525,852,544.43	2,538,713,352.43
Performance Standby Letters of Credit	410100000000000000	1,894,806,675.26	2,076,928,210.73
Commercial Letters of Credit	415000000000000000	736,954,650.51	1,342,579,641.52
Trade Related Guarantees	420000000000000000		
Commitments	425000000000000000	496,927,906,841.92	510,778,231,374.58
Spot Foreign Exchange Contracts	430000000000000000	10,914,821,890.12	10,773,044,945.69
Securities Held Under Custodianship by Bank Proper	495220000000000000	691.00	719.00
Trust Department Accounts	495250000000000000	106,508,797,504.96	101,121,265,792.16
Derivatives	435000000000000000	162,988,502,107.44	138,637,502,978.21
Others	440000000000000000	23,049,735,055.92	19,134,436,296.06
TOTAL CONTINGENT ACCOUNTS	400000000000000000	806,472,605,101.83	787,290,931,566.38

#### FINANCIAL INDICATORS (in %)

FINANCIAL INDICATORS (in %)	Account Code	Amount	
		Current Quarter	Previous Quarter
		C0010	C0020
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio	499150500000000000	6.91	7.16
Net NPL Ratio	499151000000000000	3.55	3.97
Gross NPL Coverage Ratio	499152500000000000	65.46	58.23
Net NPL Coverage Ratio	499153000000000000	55.46	50.11
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP	499401000000000000	1.13	1.20
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	499401500000000000		
Ratio of DOSRI Loans to gross TLP	499451000000000000	0.24	0.32
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	499451500000000000		
LIQUIDITY			
Liquidity Coverage Ratio 4/	499550500000000000	240.21	249.91
Net Stable Funding Ratio 4/	499551000000000000	131.81	127.89
Minimum Liquidity Ratio 5/	499551500000000000		
PROFITABILITY			
Return on Equity (ROE)	499350000000000000	3.82	6.43
Return on Assets	499351000000000000	0.18	1.17
Net Interest Margin	499351500000000000	1.54	5.85
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio	499650501500000000	0.03	15.60
Tier 1 Capital Ratio	499650501000000000	14.87	15.60
CAR	499650500500000000	16.60	17.32
LEVERAGE			
Basel III Leverage Ratio 4/	499850000000000000	9.60	9.96
Deferred Charges not yet Written Down	499700000000000000		

#### 1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)


1. List of Financial Allied Subsidiaries (excluding subsidiary insurance companies)			
Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)	Account Code	Sequence	Name
		C0010	C0020
	499600000000000000	1.00	City Savings Bank
	499600000000000000	2.00	Bangko Kabayan, Inc.
	499600000000000000	3.00	PETNET Inc.
	499600000000000000	4.00	UBX Philippines Corporation
	499600000000000000	5.00	UBP Investments Corporation
	499600000000000000	6.00	UBP Securities, Inc.
	499600000000000000	7.00	Interventure Capital Corporation

	49960000000000000000	8.00	UnionDigital Bank, Inc.
	49960000000000000000	9.00	Unionbank Financial Services & Insurance Brokerage
	49960000000000000000	10.00	Unionbank Investment Management and Trust Corp

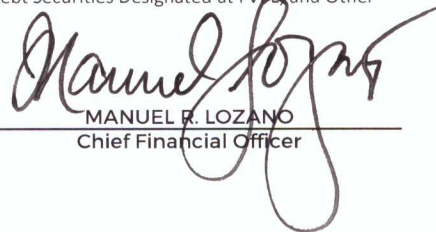
**2. List of Subsidiary Insurance Companies**

List of Subsidiary Insurance Companies	Account Code	Sequence	Name
		C0010	C0020
	49960100000000000000	1.00	0

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL and Other



EDGAR ALLAN G. OBLEÑA  
Controller



MANUEL R. LOZANO  
Chief Financial Officer

**BALANCE SHEET**  
**Head Office and Branches-Solo**  
**UNIONBANK OF THE PHILIPPINES**  
**Name of Bank**

**000460**  
**Code**

As of **03/31/2025**  
Reference Period

A S S E T S	Account Code	Amount	
		Current Quarter	Previous Quarter
		C0010	C0020
Cash and Cash Items	108000000000000000	8,962,723,813.04	9,270,242,987.38
Due from Bangko Sentral ng Pilipinas	105150000000000000	30,971,331,315.99	49,212,088,626.53
Due from Other Central Banks and Banks - Net	105220000000000000	23,501,632,536.37	31,139,779,198.68
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	113000000000000000	27,981,658,399.82	9,400,520,692.53
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net	195210000000000000	46,582,023,710.69	39,251,455,055.94
Debt Securities at Amortized Cost - Net	195241000000000000	320,679,431,733.40	313,388,773,974.75
Loans to Bangko Sentral ng Pilipinas	140050000000000000		
Interbank Loans Receivable	140100000000000000	179,553,585.00	179,030,275.00
Loans and Receivables - Others	140150300000000000	400,615,837,097.96	408,708,777,504.47
Loans and Receivables Arising from RA/CA/PR/SLB	140200000000000000	22,000,000,000.00	
Total Loan Portfolio (TLP) - Gross	499020000000000000	422,795,390,682.96	408,887,807,779.47
Allowance for Credit Losses 2/	499800000000000000	18,115,930,307.18	16,561,780,496.23
Total Loan Portfolio - Net	195400000000000000	404,679,460,375.78	392,326,027,283.24
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	195452500000000000	38,112,669,332.41	37,432,075,192.07
Bank Premises, Furniture, Fixture and Equipment - Net	195500500000000000	10,512,107,442.04	10,722,526,553.88
Real and Other Properties Acquired - Net	195501000000000000	4,424,952,394.45	4,306,275,426.05
Sales Contract Receivables - Net	195451500000000000	2,105,750,071.87	2,199,389,341.93
Non-Current Assets Held for Sale	150150000000000000		
Other Assets - Net	152500000000000000	89,361,788,535.10	91,546,045,845.08
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	155250000000000000		
<b>TOTAL ASSETS</b>	<b>100000000000000000</b>	<b>1,007,875,529,660.96</b>	<b>990,195,200,178.06</b>

**Liabilities and Stockholders' Equity**

	Account Code	Amount	
		Current Quarter	Previous Quarter
		C0010	C0020
<b>Liabilities</b>			
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	208000000000000000	3,120,345,580.11	3,088,311,678.34
Deposit Liabilities	215000000000000000	576,412,170,028.47	572,481,890,332.52
Due to Other Banks	220050000000000000		

Bills Payable	220100000000000000	161,666,355,066.52	143,259,520,992.82
BSP (Rediscounting and Other Advances)	220100001500000000		
Interbank Loans Payable	220100002000000000	21,554,612,723.18	21,192,071,062.00
Other Borrowings, including Deposit Substitutes	220100003500000000	140,111,742,343.34	122,067,449,930.82
Bonds Payable-Net	295201500000000000	27,549,947,017.57	27,622,939,728.20
Unsecured Subordinated Debt - Net	295202000000000000	6,769,452,589.18	6,768,020,679.21
Redeemable Preferred Shares	220250000000000000		
Other Liabilities	240200000000000000	42,360,340,082.12	45,009,155,984.21
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000		
<b>TOTAL LIABILITIES</b>	<b>200000000000000000</b>	<b>817,878,610,363.97</b>	<b>798,229,839,395.30</b>
Stockholders' Equity			
Capital Stock	305000000000000000	33,164,055,840.00	33,164,055,840.00
Additional Paid-In Capital	305200000000000000	64,367,633,934.92	64,367,633,934.92
Undivided Profits	315150000000000000	1,645,155,202.72	12,089,202,627.91
Retained Earnings	315000000000000000	93,756,736,466.95	85,432,505,039.74
Other Capital Accounts	335200000000000000	- 2,936,662,147.60	- 3,088,036,659.81
Assigned Capital	325200000000000000		
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>300000000000000000</b>	<b>189,996,919,296.99</b>	<b>191,965,360,782.76</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>905000000000000000</b>	<b>1,007,875,529,660.96</b>	<b>990,195,200,178.06</b>

#### Contingent Accounts

CONTINGENT ACCOUNTS	Account Code	Amount	
		Current Quarter	Previous Quarter
		C0010	C0020
Guarantees Issued	405000000000000000	925,133,354.36	888,220,591.40
Financial Standby Letters of Credit	410050000000000000	2,525,852,544.43	2,538,713,352.43
Performance Standby Letters of Credit	410100000000000000	1,894,806,675.26	2,076,928,210.73
Commercial Letters of Credit	415000000000000000	736,954,650.51	1,342,579,641.52
Trade Related Guarantees	420000000000000000		
Commitments	425000000000000000	496,810,314,841.92	510,674,959,374.58
Spot Foreign Exchange Contracts	430000000000000000	10,914,821,890.12	10,773,044,945.69
Securities Held Under Custodianship by Bank Proper	495220000000000000		
Trust Department Accounts	495250000000000000		
Derivatives	435000000000000000	162,988,502,107.44	138,637,502,978.21
Others	440000000000000000	23,049,724,823.92	19,134,425,912.06
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>400000000000000000</b>	<b>699,846,110,887.96</b>	<b>686,066,375,006.62</b>

#### FINANCIAL INDICATORS (in %)

FINANCIAL INDICATORS (in %)	Account Code	Amount	
		Current Quarter	Previous Quarter
		C0010	C0020
<b>ASSET QUALITY</b>			

Gross Non-Performing Loans (NPL) Ratio	499150500000000000	5.63	5.91
Net NPL Ratio	499151000000000000	2.73	3.01
Gross NPL Coverage Ratio	499152500000000000	76.09	68.53
Net NPL Coverage Ratio	499153000000000000	61.51	56.76
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP	499401000000000000	1.46	1.55
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	499401500000000000		
Ratio of DOSRI Loans to gross TLP	499451000000000000	0.14	0.15
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	499451500000000000		
LIQUIDITY			
Liquidity Coverage Ratio 4/	499550500000000000	258.83	267.20
Net Stable Funding Ratio 4/	499551000000000000	130.04	127.70
Minimum Liquidity Ratio 5/	499551500000000000		
PROFITABILITY			
Return on Equity (ROE)	499350000000000000	3.46	6.68
Return on Assets	499351000000000000	0.20	1.46
Net Interest Margin	499351500000000000	1.47	5.42
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio	499650501500000000	14.64	15.47
Tier 1 Capital Ratio	499650501000000000	14.64	15.47
CAR	499650500500000000	16.63	17.51
LEVERAGE			
Basel III Leverage Ratio 4/	499850000000000000	8.70	9.12
Deferred Charges not yet Written Down	499700000000000000		

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other

  
EDGAR ALLAN G. OBLENA  
Controller

  
MANUEL R. LOZANO  
Chief Financial Officer