



January 14, 2024

**MS. AMENAH F. PANGANDAMAN**  
**Secretary**  
**Department of Budget and Management**  
General Solano Street, San Miguel  
Malacañang, Manila



Dear Secretary Pangandaman,

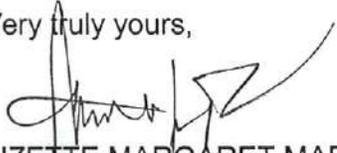
Relative to the submission of Corporate Operating Budget (COB) of UCPB Savings Bank (UCPBS) for year 2025, we are transmitting herewith the following DBM forms:

1. DBM Form no. 702 – Comparative Balance Sheet
2. DBM Form no. 703 – Comparative Profit and Loss Statement
3. DBM form no. 703-A – Sales Revenue Statement
4. DBM Form no. 703-B – Cost of Sales Statement
5. DBM Form no. 704 – Statement of Cash Flows
6. DBM Form no. 705 – Comparative Sources of Funds

We hope that you find our submission in order.

Thank you.

Very truly yours,

  
**LIZETTE MARGARET MARY J. RACELA**  
**President & Chief Executive Officer**  
**UCPB Savings Bank**

**COMPARATIVE BALANCE SHEET**  
(In Thousand Pesos)  
Fiscal Year 2025

Department:					
Corporation: <b>UCPB SAVINGS BANK</b>					
PARTICULARS	FY 2023 (Audited)	FY 2024 (October Actual)	FY 2024 (Plan)	FY 2025 (Plan)	Remarks
<b>ASSETS</b>					
Cash and other cash items	904,068	579,434	745,900	730,000	
Due from Bangko Sentral ng Pilipinas	971,903	663,485	980,733	686,864	
Due from other banks	169,167	248,977	250,000	450,000	
Securities Purchased under Resale Agreements	499,260	500,000	390,000	600,000	
Financial assets at fair value through profit or loss	198,598	356,265	350,000	350,000	
Financial assets at fair value through other comprehensive income	1,308,986	1,162,678	1,124,245	1,760,385	
Financial assets at amortized cost, net	308,964	308,271	306,000	300,000	
Loans and receivables, net	11,479,220	11,419,495	12,247,265	13,229,520	
Bank premises, furniture, fixtures and equipment, and right of use asset, net	176,416	233,091	220,000	220,978	
Investment properties, net	786,261	550,259	549,508	613,942	
Assets held for sale, net	13,395	16,430	16,047	17,651	
Intangible and other resources, net	121,446	98,815	229,885	232,184	
Deferred tax assets, net	656,967	657,754	675,973	682,732	
<b>TOTAL ASSETS</b>	<b>17,594,652</b>	<b>16,794,955</b>	<b>18,085,556</b>	<b>19,874,257</b>	
<b>LIABILITIES</b>					
Deposit Liabilities	14,549,740	13,968,820	15,073,267	16,686,437	
Accrued interest, taxes and other expenses	129,812	131,372	131,345	143,479	
Income tax payable	2,842	3,928	3,997	4,197	
Retirement liability	31,839	31,839			
Other liabilities	433,624	406,665	600,236	663,393	
<b>TOTAL LIABILITIES</b>	<b>15,147,858</b>	<b>14,542,624</b>	<b>15,808,845</b>	<b>17,497,507</b>	
<b>STOCKHOLDERS' EQUITY</b>					
Capital stock	717,249	717,249	717,249	717,249	
Additional paid-in capital	389,508	389,508	389,508	389,508	
Revaluation reserves	(23,185)	(19,304)	(25,955)	(25,921)	
Surplus reserves	11,401	6,309	10,264	10,264	
Surplus	1,351,821	1,158,568	1,185,645	1,285,651	
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>2,446,794</b>	<b>2,252,330</b>	<b>2,276,711</b>	<b>2,376,750</b>	
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>17,594,652</b>	<b>16,794,955</b>	<b>18,085,556</b>	<b>19,874,257</b>	
0					
Certified Correct FYs 2024 & 2025		Certified Correct FYs 2024 & 2025		Approved by:	
Alyssa Nicole T. Aguas Complan Officer - Trainee		Ma. Pamela V. Suarez Corporate Planning Head		Lizette Margaret Mary J. Racela Head of Agency	

**COMPARATIVE PROFIT AND LOSS STATEMENT**  
(In Thousand Pesos)  
Fiscal Year 2025

Accrual Basis

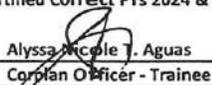
Department: \_\_\_\_\_  
Corporation: **UCPB SAVINGS BANK**

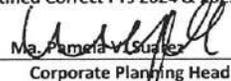
PARTICULARS	FY 2023 (Audited)	FY 2024 (October Actual)	FY 2024 (Plan)	FY 2025 (Plan)	Remarks
<b>I. REVENUES (DBM Form No. 703-A)</b>	<b>1,272,170</b>	<b>1,128,752</b>	<b>1,385,833</b>	<b>1,609,268</b>	
Interest income	1,028,823	919,213	1,109,406	1,294,556	
<b>Other Revenues (Specify major items)</b>	<b>243,347</b>	<b>209,539</b>	<b>276,427</b>	<b>314,712</b>	
Service charges, fees and commissions	212,351	183,595	215,953	241,998	
Gain on sale and foreclosure of assets - net	19,507	17,494	52,650	59,548	
Trading and securities gain (loss) - net	3,644	3,029	1,400	5,900	
Miscellaneous income	7,845	5,420	6,424	7,266	
<b>II. COST OF SALES (DBM Form No. 703-B)</b>	<b>222,330</b>	<b>250,920</b>	<b>280,141</b>	<b>310,292</b>	
<b>III. GROSS PROFIT</b>	<b>1,049,840</b>	<b>877,831</b>	<b>1,105,692</b>	<b>1,298,975</b>	
<b>IV. OPERATING EXPENSES</b>	<b>972,474</b>	<b>803,475</b>	<b>994,351</b>	<b>1,144,577</b>	
Salaries and employee benefits	490,629	385,033	476,645	504,364	
Depreciation and amortization	105,560	98,697	117,786	134,968	
Taxes and licenses	99,533	89,317	110,115	114,541	
Occupancy	64,572	55,009	67,694	81,119	
Security, messengerial and janitorial	53,018	43,697	52,752	74,387	
Insurance	32,183	29,955	37,635	40,063	
Litigation	14,872	12,231	21,170	27,929	
Transportation and travel	10,636	8,327	10,076	14,983	
Management and other professional fees	4,879	2,175	3,010	8,549	
Entertainment, amusement and recreation	1,397	1,107	1,328	4,163	
Miscellaneous	94,951	77,927	96,140	127,511	
Impairment losses	243	-	-	12,000	
<b>V. NET PROFIT (LOSS) BEFORE INCOME TAX</b>	<b>77,367</b>	<b>74,356</b>	<b>111,342</b>	<b>154,398</b>	
<b>VI. INCOME TAX</b>	<b>43,184</b>	<b>38,077</b>	<b>49,198</b>	<b>54,393</b>	
<b>VII. NET PROFIT (LOSS) AFTER INCOME TAX</b>	<b>34,183</b>	<b>36,279</b>	<b>62,143</b>	<b>100,006</b>	
<b>Add: SUBSIDIES</b>					
Subsidies from National Government	-	-			
Rest of Subsidies	-	-			
<b>VIII. NET PROFIT AND SUBSIDIES</b>	<b>34,183</b>	<b>36,279</b>	<b>62,143</b>	<b>100,006</b>	

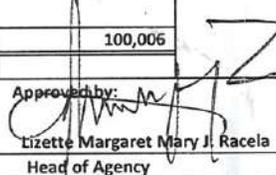
Certified Correct FYs 2024 & 2025

Certified Correct FYs 2024 & 2025

Approved by:

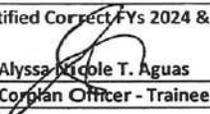
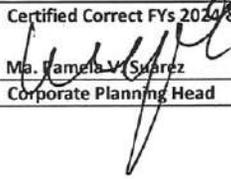
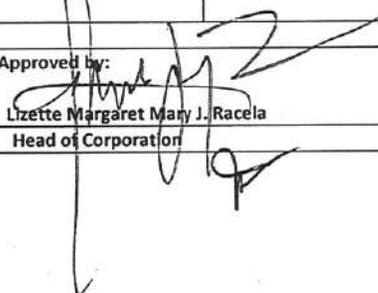
  
Alyssa Nicole T. Aguas  
Complan Officer - Trainee

  
Ma. Pamela V. Suarez  
Corporate Planning Head

  
Lizette Margaret Mary J. Racela  
Head of Agency

**REVENUE STATEMENT**  
(In Thousand Pesos)  
Fiscal Year 2025

<b>Department:</b>					
<b>Corporation: UCPB SAVINGS BANK</b>					
PARTICULARS	FY 2023 (Audited)	FY 2024 (October Actual)	FY 2024 (Plan)	FY 2025 (Plan)	Remarks
<b>Sales/Revenue from Operations:</b>					
<b>Interest Income</b>					
Loans and receivables	883,708	776,858	935,412	1,113,071	
Due from BSP and other banks	45,791	28,672	39,719	35,456	
Trading and investment securities	73,567	87,783	104,504	119,645	
Securities purchased under resale agreements	25,757	25,900	29,771	26,385	
<b>Other Revenues:</b>					
Service fees	212,351	183,595	215,953	241,998	
Trading and securities gains/(losses) - net	3,644	3,029	1,400	5,900	
Miscellaneous	7,845	5,420	6,424	7,266	
Gain/(Loss) on sale and foreclosure of assets - net	19,507	17,494	52,650	59,548	
<b>TOTAL REVENUES</b>	<b>1,272,170</b>	<b>1,128,752</b>	<b>1,385,833</b>	<b>1,609,268</b>	

Certified Correct FYs 2024 & 2025  Alyssa Nicole T. Aguas Complan Officer - Trainee	Certified Correct FYs 2024 & 2025  Ma. Pamela V. Suarez Corporate Planning Head	Approved by:  Lizette Margaret Mary J. Racela Head of Corporation
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**COST OF SALES STATEMENT**  
(In Thousand Pesos)  
Fiscal Year 2025

Department:

Corporation: UCPB SAVINGS BANK

PARTICULARS	FY 2023 (Audited)	FY 2024 (October Actual)	FY 2024 (Plan)	FY 2025 (Plan)	Remarks
Interest Expense					
Deposits	217,323	242,947	270,783	299,905	
Interest Expense-Lease Liability	5,006	7,973	9,358	10,388	
<b>Total</b>	<b>222,330</b>	<b>250,920</b>	<b>280,141</b>	<b>310,292</b>	

Certified by: Fys 2024 & 2025

*Alyssa Nicole T. Aguas*  
Alyssa Nicole T. Aguas  
Complan Officer - Trainee

Certified by: Fys 2024 & 2025

*Ma. Pamela V. Suarez*  
Ma. Pamela V. Suarez  
Corporate Planning Head

Approved by:

*Lizette Margaret Mary J. Racela*  
Lizette Margaret Mary J. Racela  
Head of Agency

**STATEMENT OF CASH FLOWS**  
(In Thousand Pesos)  
Fiscal Year 2024

Department:

Corporation: UCPB SAVINGS BANK

PARTICULARS	FY 2023 (Audited)	FY 2024 (October Actual)	FY 2024 (Plan)	FY 2025 (Plan)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Interest received	1,042,956	921,633	1,156,745	1,293,369
Interest paid	(206,714)	(259,576)	(287,550)	(309,292)
Fees and commission received	212,351	183,595	215,953	241,998
Gain on financial assets and liabilities-FVPL	237	857	900	900
Miscellaneous Income	4,585	2,691	3,451	3,796
General and administrative expenses	(866,670)	(704,778)	(876,565)	(997,609)
<b>Operating income before changes in operating assets and liabilities</b>	<b>186,745</b>	<b>144,422</b>	<b>212,934</b>	<b>233,163</b>
Changes in operating assets and liabilities				
(Increase)/Decrease in operating assets and liabilities				
FA-Fair value through profit or loss	(51,759)	(155,495)	(151,402)	-
FA-Fair value through other comprehensive income	(706,640)	150,189	184,741	(636,140)
FA-Amortized Cost	5,750	694	2,964	6,000
Loans and receivable	(51,993)	65,503	(508,504)	(979,030)
Other Assets	29,810	718	(296,427)	199,854
Increase/(Decrease) in operating assets and liabilities				
Deposit Liabilities	523,178	(572,264)	523,527	1,613,170
Accrued taxes, interest and other expenses	(26,056)	1,560	5,530	12,334
Other Liabilities	4,467	(8,361)	134,772	63,158
			-	
<b>Cash generated from operations</b>	<b>(86,498)</b>	<b>(373,033)</b>	<b>108,137</b>	<b>512,509</b>
<b>Cash paid for income taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net Cash From Operating Activities</b>	<b>(86,498)</b>	<b>(373,033)</b>	<b>108,137</b>	<b>512,509</b>

**STATEMENT OF CASH FLOWS**  
(In Thousand Pesos)  
Fiscal Year 2024

Department:

Corporation: UCPB SAVINGS BANK

PARTICULARS	FY 2023 (Audited)	FY 2024 (October Actual)	FY 2024 (Plan)	FY 2025 (Plan)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Additions to property and equipment	(65,450)	(114,932)	(139,787)	(174,401)
Disposal of property and equipment	252	1,210	-	-
Addition to intangible and other assets	(16,700)	(19,178)	(117,059)	(184,066)
<b>Net Cash Used in Investing Activities</b>	<b>(81,898)</b>	<b>(132,900)</b>	<b>(256,846)</b>	<b>(358,467)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Payments of lease liabilities	(38,141)	(46,569)	(29,056)	(53,810)
<b>Net Cash Used in Financing Activities</b>	<b>(38,141)</b>	<b>(46,569)</b>	<b>(29,056)</b>	<b>(53,810)</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(206,537)</b>	<b>(552,502)</b>	<b>(177,765)</b>	<b>100,232</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>				
Cash and other cash items	652,251	904,068	904,068	745,900
Due from Bangko Sentral ng Pilipinas	1,523,682	971,903	971,903	980,733
Due from other banks	211,530	169,167	169,167	250,000
Interbank loans receivable and securities purchased under resale agreements	363,471	499,260	499,260	390,000
	<b>2,750,935</b>	<b>2,544,398</b>	<b>2,544,398</b>	<b>2,366,633</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>				
Cash and other cash items	904,068	579,434	745,900	730,000
Due from Bangko Sentral ng Pilipinas	971,903	663,485	980,733	586,864
Due from other banks	169,167	248,977	250,000	450,000
Interbank loans receivable and securities purchased under resale agreements	499,260	500,000	390,000	600,000
	<b>2,544,398</b>	<b>1,991,896</b>	<b>2,366,633</b>	<b>2,466,864</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>2,544,398</b>	<b>1,991,896</b>	<b>2,366,633</b>	<b>2,466,864</b>
	(0.00)	0	(0.00)	0

Certified Correct FYs 2024 &amp; 2025

Alyssa Nicole T. Aguas  
Corporation Officer - Trainee

Certified Correct FYs 2024 &amp; 2025

Ma. Pamela V. Suarez  
Corporate Planning Head

Approved by:

Lizette Margaret Mary J. Racela  
Head of Agency

**COMPARATIVE SOURCES OF FUNDS**  
(In Thousand Pesos)  
Fiscal Year 2025

Department:  
Corporation: UCPB SAVINGS BANK

PARTICULARS	FY 2023 (Audited)	FY 2024 (October Actual)	FY 2024 (Plan)	FY 2025 (Plan)	Remarks
<b>Corporate Funds</b>	1,272,170	1,128,752	1,385,833	1,609,268	
a. Corporate Income	1,272,170	1,128,752	1,385,833	1,609,268	
b. Equity Contribution					
b.1 Private					
b.2 Other Government Entity except the National Government					
c. Others (Specify)					
<b>General Funds</b>					
a. Equity Contribution - National Government					
b. Subsidy - National Government					
c. Infrastructure Funds Allotment					
d. Special Account in the General Fund (specify)					
e. Other Funds Received from the National Government					
<b>Borrowings</b>					
a. Foreign Loan Availment					
b. Domestic Loans					
c. Other (specify)					
<b>Total Sources</b>	<u>1,272,170</u>	<u>1,128,752</u>	<u>1,385,833</u>	<u>1,609,268</u>	-

Certified by: Fys 2024 & 2025

*Alyssa Nicole T. Aguas*  
Alyssa Nicole T. Aguas  
Corp Plan Officer - Trainee

Certified by: Fys 2024 & 2025

*Ma. Pamela V. Suarez*  
Ma. Pamela V. Suarez  
Corporate Planning Head

Approved by:

*Lizette Margaret Mary J. Racela*  
Lizette Margaret Mary J. Racela  
Head of Corporation

**SECRETARY'S CERTIFICATE**

I, MELISSA L. ADAJAR, of legal age, Filipino, and with business address at the 16<sup>th</sup> Floor, Unit L2L16-11 The PSE, One Bonifacio High Street, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street, Bonifacio Global City, Taguig City, after having been duly sworn in accordance with law, depose and state that:

1. I am the Assistant Corporate Secretary of the UCPB SAVINGS BANK, INC. (the "Bank"), a government financial institution duly organized and existing by virtue of and under the laws of the Republic of the Philippines, with main office address at the 7<sup>th</sup> Floor, Robinsons Cybergate Magnolia, Aurora Boulevard corner Doña Hemady Street, Quezon City;
2. At the special meeting of the Board of Directors of the Bank validly held on January 10, 2025, during which a quorum was present and acting throughout, the following resolution was, upon motion duly made and seconded, passed and approved:

**RESOLUTION NO. 01-2025**  
**(Corporate Operating Budget)**

RESOLVED TO APPROVE the Bank's Corporate Operating Budget (COB) FY2025, as presented in the Memorandum dated January 10, 2025, and as endorsed by the Corporate Governance Committee, with instruction to have a different internal operating target after seeing the December figure.

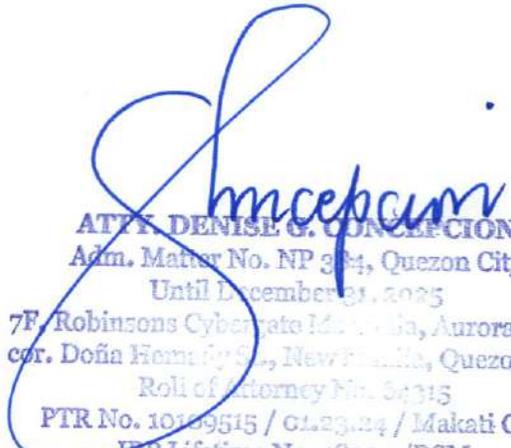
3. The foregoing has not been modified, repealed or otherwise superseded as of date.

IN WITNESS WHEREOF, this Certificate is executed this 14<sup>th</sup> day of January 2025 in Quezon City.

  
MELISSA L. ADAJAR  
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me on this 14 JAN 2025 in Quezon City, affiant exhibited her Professional Regulation Commission Registration No. 0158396 valid until December 20, 2025.

Doc. No. 1157 ;  
Page No. 22 ;  
Book No. 11 ;  
Series of 2025.

  
ATTY. DENISE G. CONCEPCION  
Adm. Matter No. NP 384, Quezon City  
Until December 31, 2025  
7F, Robinsons Cybergate Magnolia, Aurora Blvd.  
cor. Doña Hemady St., New Manila, Quezon City  
Roll of Attorney No. 54315  
PTR No. 10169515 / 0423024 / Makati City  
BFP Lifetime No. 18224 / RSM  
MCLE Compliance No. VII-0014543 / 04.26.22