



30 January, 2017

MR. JOSE VALERIANO B. ZUÑO, III

OIC - Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE, INC.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Mr. Zuño:

Please be informed that the attached Statement of Condition of RCBC (Banks and Financial Subsidiaries; Head Office and Branches) as of December 31, 2016 would be made available to the major newspapers.

Thank you.

Sincerely yours,

MA. CHRISTINA P. ALVAREZ
Senior Vice President and
Corporate Information Officer

cc: **Ms. Vina Vanessa S. Salonga**, Philippine Dealing & Exchange Corporation (PDEX)



RIZAL COMMERCIAL BANKING CORPORATION
Yuchengco Tower, RCBC Plaza, 6819 Ayala Avenue, Makati City

BALANCE SHEET
(Head Office and Branches)
As of December 31, 2016

ASSETS	AMOUNT	
	Current Quarter	Previous Quarter
Cash and Cash Items	11,045,119,593.14	9,237,368,783.01
Due from Bangko Sentral ng Pilipinas	50,870,818,520.91	57,761,176,845.31
Due from Other Banks	24,109,393,640.89	32,452,315,999.99
Financial Assets at Fair Value through Profit or Loss	17,079,763,918.79	16,014,487,471.59
Available-for-Sale Financial Assets-Net	3,986,632,444.04	2,350,802,528.82
Held-to-Maturity (HTM) Financial Assets-Net	44,953,906,476.97	40,113,214,917.25
Unquoted Debt Securities Classified as Loans-Net	1,572,428,891.01	1,520,350,484.32
Loans and Receivables-Net	229,549,908,457.58	221,072,315,906.30
Interbank Loans and Receivables	514,923,000.00	1,440,694,350.00
Loans and Receivables - Others	226,200,845,507.06	211,785,619,782.48
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions	4,930,775,150.00	9,809,513,190.00
General Loan Loss Provision	2,096,635,199.48	1,963,511,416.18
Other Financial Assets	2,593,082,139.40	2,465,772,606.19
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	16,636,672,407.75	16,287,575,361.60
Bank Premises, Furniture, Fixture and Equipment-Net	7,407,630,109.51	7,355,788,930.32
Real and Other Properties Acquired-Net	609,607,770.97	620,227,105.09
Non-Current Assets Held for Sale	336,687,058.92	336,687,058.92
Other Assets-Net	8,541,296,164.51	7,761,281,490.00
TOTAL ASSETS	419,292,947,595.39	415,035,501,804.70

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss	384,541,384.99	791,468,818.87
Deposit Liabilities	260,164,904,139.33	253,373,617,965.84
Due to Other Banks	1,451,722.40	1,451,722.40
Bills Payable	31,713,053,580.89	36,288,210,609.75
a) Interbank Loans Payable	24,850,672,294.52	29,593,957,901.98
b) Other Deposit Substitute	6,862,381,286.37	6,694,252,707.77
Bonds Payable-Net	41,594,872,482.04	40,570,655,194.22
Unsecured Subordinated Debt-Net	9,951,772,444.81	9,947,696,403.96
Redeemable Preferred Shares	100,000.00	100,000.00
Due to Bangko Sentral ng Pilipinas	30,333,669.25	19,430,418.54
Due to Other Financial Liabilities	2,915,303,929.37	3,156,340,478.80
Other Liabilities	9,931,356,471.03	10,388,792,142.16
TOTAL LIABILITIES	356,687,689,824.11	354,537,763,754.54

STOCKHOLDERS' EQUITY

Capital Stock	36,637,597,418.23	36,637,597,418.23
Other Capital Accounts	4,986,710,794.97	2,882,191,843.06
Retained Earnings	20,980,949,558.08	20,977,948,788.87
TOTAL STOCKHOLDERS' EQUITY	62,605,257,771.28	60,497,738,050.16
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	419,292,947,595.39	415,035,501,804.70

CONTINGENT ACCOUNTS

Guarantee Issued	4,850,738,469.43	4,846,749,244.62
Performance Standby Letters of Credit	6,916,358,463.42	6,059,848,557.41
Commercial Letters of Credit	3,807,428,440.72	3,758,974,586.68
Trade Related Guarantees	804,660,827.46	435,206,353.97
Commitments	26,172,833,967.93	26,502,818,659.01
Spot Foreign Exchange Contracts	10,906,946,107.13	8,531,473,840.93
Trust Department Accounts	61,260,053,440.43	65,886,102,172.63
a) Trust and Other Fiduciary Accounts	49,133,136,910.11	52,258,892,348.14
b) Agency Accounts	12,126,916,630.32	13,627,209,824.49
Derivatives	59,428,217,569.97	72,552,696,375.55
Others	2,687,935,983.50	2,686,482,345.59
TOTAL CONTINGENT ACCOUNTS	176,835,173,269.99	191,260,352,136.39

ADDITIONAL INFORMATION

Gross Total Loan Portfolio (TLP)	233,169,271,644.99	224,390,830,791.54
Specific allowance for credit losses on the TLP	1,522,727,987.93	1,355,003,469.06
Non-Performing Loans (NPLs)		
a. Gross NPLs	1,913,419,749.01	1,939,990,833.94
b. Ratio of gross NPLs to gross TLP (%)	0.82	0.86
c. Net NPLs	390,691,761.08	584,987,364.88
d. Ratio of Net NPLs to gross TLP (%)	0.17	0.26
Classified Loans and Other Risk Assets, gross of allowance for credit losses	7,742,581,334.23	7,321,622,960.92
DOSRI Loans and receivables, gross allowance for credit losses	553,242,487.98	686,309,685.50
Ratio of DOSRI Loans and receivables, gross of allowance for credit losses, to gross TLP (%)	0.24	0.31
Gross Non-performing DOSRI Loans and receivables	268,307.40	398,791.03
Ratio of Gross non-performing DOSRI Loans and receivables to TLP (%)	0.00	0.00
Percent Compliance with Magna Carta (%)		
a. 8% for Micro and Small Enterprises	1.41	1.37
b. 2% for Medium Enterprises	4.40	3.91
Return on Equity (ROE) (%)	6.40	7.62
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	16.23	17.31
b. Tier 1 Ratio (%)	12.30	13.27
c. Common Tier 1 Ratio (%)	12.30	13.27
Deferred Charges not yet Written Down	0.00	0.00
Unbooked Allowance for Probable Losses on Financial Instruments Received	0.00	0.00

Republic of the Philippines)
MAKATI CITY

We, Florentino M. Madonza and Gil A. Buenaventura, of the above-mentioned bank do solemnly swear that all matters set forth in the above report are true and correct to the best of our knowledge and belief

FLORENTINO M. MADONZA
SVP, Head - Controllorship Group

GIL A. BUENAVENTURA
President & CEO

I certify that on this 24th day of January, 2017, before me, a notary public duly authorized in the City of Makati to take acknowledgements, personally appeared:

Name	Competent Evidence of Identity/Number	Date Issued/Valid until	Place Issued	CTC Number	Date / Place Issued
Florentino M. Madonza	Passport # EC4099463	May 6, 2015 May 5, 2020	NCR-South	25021494	January 11, 2017 Makati City
Gil A. Buenaventura	Passport # EB5695349	June 13, 2012 June 18, 2017	Manila	25023251	January 12, 2017 Makati City

who were identified by me through competent evidence of identity to be the same persons described in the foregoing instrument, who acknowledged before me that their respective signatures on the instrument were voluntarily affixed by them for the purposes stated therein, and who declared to me that they have executed the instrument as their free and voluntary acts and deed and that they have the authority to sign on behalf of their respective principals.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and at the place above written.

NOTARY PUBLIC
ATTY. CATALINO VICENTE L. ARABIT
Appointment No. M-20(2017-2018)
Until 31 December 2018

CONSOLIDATED BALANCE SHEET
(Banks and Financial Subsidiaries)
As of December 31, 2016

ASSETS	AMOUNT	
	Current Quarter	Previous Quarter
Cash and Cash Items	15,227,682,816.45	12,860,316,038.80
Due from Bangko Sentral ng Pilipinas	66,524,044,977.78	65,580,295,925.61
Due from Other Banks	25,192,499,996.82	32,621,856,211.47
Financial Assets at Fair Value through Profit or Loss	18,083,193,899.04	17,284,641,898.67
Available-for-Sale Financial Assets-Net	5,936,495,341.09	4,327,077,356.87
Held-to-Maturity (HTM) Financial Assets-Net	51,979,442,884.78	47,374,726,068.64
Unquoted Debt Securities Classified as Loans-Net	1,572,428,891.01	1,520,350,484.32
Loans and Receivables-Net	307,834,878,395.34	294,346,786,148.53
Interbank Loans and Receivables	514,923,000.00	1,440,694,350.00
Loans and Receivables - Others	301,792,430,417.69	285,471,670,363.67
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions	8,197,906,764.00	9,940,960,666.00
General Loan Loss Provision	2,670,381,786.35	2,506,539,231.14
Other Financial Assets	4,323,499,326.51	4,249,404,892.19
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1,128,875,482.10	1,101,511,403.23
Bank Premises, Furniture, Fixture and Equipment-Net	10,260,958,121.91	10,228,392,630.31
Real and Other Properties Acquired-Net	3,098,827,352.42	3,099,893,703.57
Non-Current Assets Held for Sale	565,338,414.92	521,432,882.47
Other Assets-Net	11,121,706,839.64	10,209,058,629.71
TOTAL ASSETS	522,849,872,739.81	505,325,744,274.39

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss	384,541,384.99	791,468,818.87
Deposit Liabilities	353,264,169,918.04	333,132,280,941.01
Due to Other Banks	1,451,722.40	1,451,722.40
Bills Payable	37,644,406,776.89	42,208,373,791.75
a) Interbank Loans Payable	27,104,300,580.33	31,607,906,626.54
b) Other Deposit Substitute	10,438,443,935.82	10,515,053,727.08
c) Others	101,832,260.74	85,413,438.13
Bonds Payable-Net	41,594,872,482.04	40,570,655,194.22
Unsecured Subordinated Debt-Net	9,951,772,444.81	9,947,696,403.96
Redeemable Preferred Shares	100,000.00	100,000.00
Due to Bangko Sentral ng Pilipinas	30,333,669.25	19,430,418.54
Due to Other Financial Liabilities	3,825,446,525.25	3,886,192,489.48
Other Liabilities	13,528,588,199.68	14,254,424,881.54
TOTAL LIABILITIES	460,225,583,123.35	444,812,074,661.77

STOCKHOLDERS' EQUITY

Capital Stock	36,637,597,418.23	36,637,597,418.23
Other Capital Accounts	4,974,863,913.29	2,867,788,784.14
Retained Earnings	20,980,949,558.08	20,977,948,788.87
Minority Interest in Subsidiaries	30,778,726.86	30,334,617.38
TOTAL STOCKHOLDERS' EQUITY	62,624,189,616.46	60,513,669,612.62
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	522,849,872,739.81	505,325,744,274.39

CONTINGENT ACCOUNTS

Guarantees Issued	4,850,738,469.43	4,846,749,244.62
Performance Standby Letters of Credit	6,974,983,963.38	6,599,413,021.66
Commercial Letters of Credit	3,807,428,440.72	3,758,974,586.68
Trade Related Guarantees	804,660,827.46	435,206,353.97
Commitments	26,172,833,967.93	26,502,818,659.01
Spot Foreign Exchange Contracts	11,056,106,107.13	8,735,241,935.90
Trust Department Accounts	84,803,858,071.76	89,295,383,022.67
a) Trust and Other Fiduciary Accounts	72,676,941,441.44	75,668,173,198.18
b) Agency Accounts	12,126,916,630.32	13,627,209,824.49
Derivatives	59,428,217,569.97	72,552,696,375.55
Others	2,811,743,597.24	2,785,143,299.64
TOTAL CONTINGENT ACCOUNTS	200,710,571,015.02	215,007,561,744.78

ADDITIONAL INFORMATION

List of Bank's Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)

- 1 RCBC Savings Bank, Inc.
- 2 RCBC Capital Corporation
- 3 RCBC Forex Brokers Corp.
- 4 RCBC Leasing & Finance Corp.
- 5 Merchants Savings & Loan Association Inc.
- 6 RCBC TeleMoney Europe
- 7 RCBC International Finance Ltd.
- 8 RCBC North America, Inc.

Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations

a. Total CAR (%)	16.16	16.98
b. Tier 1 Ratio (%)	12.89	13.64
c. Common Equity Tier 1 Ratio (%)	12.89	13.64

Republic of the Philippines)
MAKATI CITY

We, Florentino M. Madonza and Gil A. Buenaventura, of the above-mentioned bank do solemnly swear that all matters set forth in the above report are true and correct to the best of our knowledge and belief

FLORENTINO M. MADONZA
SVP, Head - Controllorship Group

GIL A. BUENAVENTURA
President & CEO

I certify that on this 24th day of January, 2017, before me, a notary public duly authorized in the City of Makati to take acknowledgements, personally appeared:

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Gil A. Buenaventura	Passport # EB5695349	June 13, 2012 June 18, 2017	Manila	25023251	January 12, 2017 Makati City

who were identified by me through competent evidence of identity to be the same persons described in the foregoing instrument, who acknowledged before me that their respective signatures on the instrument were voluntarily affixed by them for the purposes stated therein, and who declared to me that they have executed the instrument as their free and voluntary acts and deed and that they have the authority to sign on behalf of their respective principals.

IN WITNESS WHEREOF, I hereunto set my hand and affix my notarial seal on the date and at the place above written.

NOTARY PUBLIC
ATTY. CATALINO VICENTE L. ARABIT
Appointment No. M-20(2017-2018)
Until 31 December 2018