



26 April 2018

**MR. JOSE VALERIANO B. ZUÑO, III**  
OIC - Head, Disclosure Department  
**THE PHILIPPINE STOCK EXCHANGE, INC.**  
PSE Tower, 5<sup>th</sup> Avenue cor. 28<sup>th</sup> Street  
Bonifacio Global City  
Taguig 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 March 31, 2018 would be made available to the major newspapers.

Thank you.

Very truly yours,

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

cc: Ms. Erika Grace C. Alulod, Philippine Dealing and Exchange Corporation





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

**BALANCE SHEET**  
(Head Office and Branches)  
As of March 31, 2018

ASSETS	AMOUNT	
	Current Quarter	Previous Quarter
Cash and Cash Items	9,461,997,127.09	10,501,207,478.28
Due from Bangko Sentral ng Pilipinas	47,549,578,058.79	47,186,494,419.30
Due from Other Banks	29,416,852,145.62	18,368,188,354.85
Financial Assets at Fair Value through Profit or Loss	5,520,795,094.39	6,560,596,063.46
Available-for-Sale Financial Assets-Net	4,990,153,614.40	3,455,400,954.74
Held-to-Maturity (HTM) Financial Assets-Net	61,608,179,575.02	48,130,432,556.22
Unquoted Debt Securities Classified as Loans-Net	716,536,380.65	1,199,295,883.09
Loans and Receivables-Net	284,530,463,927.73	268,222,544,317.34
Interbank Loans Receivable	247,176,640.00	37,599,100.00
Loans and Receivables - Others	277,166,344,140.14	263,238,425,274.52
Loans and Receivables Arising from RA/CA/PR/SLB	8,151,490,378.00	7,434,652,250.00
General Loan Loss Provision	1,036,547,230.41	2,488,132,307.18
Other Financial Assets	2,911,762,164.58	2,604,928,798.72
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	19,160,538,398.48	18,637,905,777.07
Bank Premises, Furniture, Fixture and Equipment-Net	7,285,069,091.85	7,376,317,946.97
Real and Other Properties Acquired-Net	673,555,301.67	605,777,459.78
Non-Current Assets Held for Sale	0.00	0.00
Other Assets-Net	9,939,654,721.13	10,276,590,337.66
<b>TOTAL ASSETS</b>	<b>475,765,135,601.40</b>	<b>443,325,680,347.48</b>
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss	672,045,539.09	482,973,269.27
Deposit Liabilities	294,793,224,404.32	288,667,167,591.61
Due to Other Banks	1,451,722.40	1,451,722.40
Bills Payable	42,793,106,526.96	36,626,614,396.87
a) BSP (Rediscounting and Other Advances)	5,817,725,811.33	0.00
b) Interbank Loans Payable	31,033,228,548.57	30,938,254,506.41
c) Other Deposit Substitute	5,942,152,167.06	5,688,359,890.46
Bonds Payable-Net	19,160,538,398.48	28,059,477,536.77
Unsecured Subordinated Debt-Net	9,972,774,141.95	9,968,460,284.26
Redeemable Preferred Shares	100,000.00	100,000.00
Due to Bangko Sentral ng Pilipinas	73,133,279.18	38,783,253.33
Other Financial Liabilities	4,288,021,946.17	2,765,830,323.68
Other Liabilities	10,151,183,234.11	6,623,194,489.94
<b>TOTAL LIABILITIES</b>	<b>407,665,107,596.95</b>	<b>376,434,052,868.13</b>
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	36,637,597,418.23	36,637,597,418.23
Other Capital Accounts	3,347,607,685.98	6,243,836,322.13
Retained Earnings	29,116,822,900.24	24,010,193,738.99
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>69,102,028,004.45</b>	<b>66,891,627,479.35</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>475,765,135,601.40</b>	<b>443,325,680,347.48</b>
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued	5,550,812,233.82	5,415,591,310.81
Performance Standby Letters of Credit	15,200,465,493.53	11,789,013,750.93
Commercial Letters of Credit	4,143,917,299.17	5,265,621,144.44
Trade Related Guarantees	1,337,686,293.34	753,775,194.09
Commitments	36,942,176,385.32	35,688,816,233.05
Spot Foreign Exchange Contracts	14,930,066,872.99	12,401,417,835.83
Trust Department Accounts	61,992,953,705.02	64,378,339,832.14
a) Trust and Other Fiduciary Accounts	49,440,482,127.45	52,048,134,751.11
b) Agency Accounts	12,552,471,577.57	12,330,205,081.03
Derivatives	101,634,217,299.40	88,052,579,905.30
Others	3,582,100,028.16	1,991,417,853.75
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>245,377,276,610.75</b>	<b>225,736,563,090.14</b>
<b>ADDITIONAL INFORMATION</b>		
Gross Total Loan Portfolio (TLP)	288,000,321,097.91	272,104,211,932.58
Specific allowance for credit losses on the TLP	2,433,309,939.77	1,393,535,308.06
Non-Performing Loans (NPLs)	3,569,025,053.26	2,850,646,633.56
a. Gross NPLs	3,569,025,053.26	2,850,646,633.56
b. Ratio of gross NPLs to gross TLP (%)	1.24	1.05
c. Net NPLs	1,135,715,113.49	1,457,111,325.50
d. Ratio of Net NPLs to gross TLP (%)	0.39	0.54
e. Ratio of total allowance for credit losses to gross NPLs (%)	97.22	136.17
f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs (%)	68.18	48.88
Classified Loans & Other Risk Assets, gross of allowance for credit losses	69,292,880,431.45	7,458,444,675.44
DOSRI Loans and Receivables, gross of allowance for credit losses	490,757,504.07	508,938,995.72
Ratio of DOSRI Loans and Receivables, gross of allowance for credit losses, to gross TLP (%)	0.17	0.19
Gross Non-performing DOSRI Loans and Receivables	4,023,433.73	654,834.47
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	1.13	1.24
b. 2% for Medium Enterprises	4.30	6.73
Return on Equity (ROE) (%)	7.12	6.51
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	14.42	15.33
b. Tier 1 Ratio (%)	10.92	11.75
c. Common Tier 1 Ratio (%)	10.92	11.75
Deferred Charges not yet Written Down	0.00	0.00
Unbooked Allowance for Probable Losses on Financial Instruments Received	0.00	0.00
1/ Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.		

Republic of the Philippines  
MAKATI CITY ) s.s.

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 20th day of April, 2018, 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	24535870	January 10, 2018 Makati City
Gil A. Buenaventura	Passport # P1316244A	Dec. 19, 2016 Dec. 18, 2021	Manila		

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

PTR No. 6616390; 01/04/18; Makati City  
IBP No. 020208; 01/04/18; Makati City  
Roll No. 40145

**CONSOLIDATED BALANCE SHEET**  
(Banks and Financial Subsidiaries)  
As of March 31, 2018

ASSETS	AMOUNT	
	Current Quarter	Previous Quarter
Cash and Cash Items	14,043,559,413.61	15,022,462,936.27
Due from Bangko Sentral ng Pilipinas	57,109,207,632.13	58,763,750,285.94
Due from Other Banks	22,083,672,817.44	19,629,695,997.81
Financial Assets at Fair Value through Profit or Loss	6,431,150,932.29	7,599,926,278.22
Available-for-Sale Financial Assets-Net	3,455,400,954.74	5,387,363,162.64
Held-to-Maturity (HTM) Financial Assets-Net	73,501,742,980.00	59,944,640,177.55
Unquoted Debt Securities Classified as Loans-Net	1,446,401,271.19	1,931,801,222.12
Loans and Receivables-Net	373,530,753,776.42	356,031,327,571.68
Interbank Loans Receivable	247,176,640.00	37,599,100.00
Loans and Receivables - Others	366,048,531,353.54	349,259,279,015.11
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions	8,479,467,990.00	9,880,652,839.00
General Loan Loss Provision	1,244,422,207.12	3,146,203,382.43
Other Financial Assets	4,563,909,256.76	4,263,612,231.35
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1,092,763,473.94	1,278,056,781.73
Bank Premises, Furniture, Fixture and Equipment-Net	10,007,364,778.70	10,206,293,163.44
Real and Other Properties Acquired-Net	2,102,353,150.96	2,064,857,710.47
Non-Current Assets Held for Sale	340,667,903.98	262,584,594.84
Other Assets-Net	13,190,113.29	13,211,579,459.95
<b>TOTAL ASSETS</b>	<b>588,223,376,787.64</b>	<b>556,287,851,572.01</b>
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss	672,045,539.09	482,973,269.27
Deposit Liabilities	394,887,790,137.00	388,866,908,492.04
Due to Other Banks	1,451,722.40	1,451,722.40
Bills Payable	50,492,725,617.96	43,993,026,798.87
a) BSP (Rediscounting and Other Advances)	5,817,725,811.33	0.00
b) Interbank Loans Payable	33,367,357,715.22	32,966,253,188.11
c) Other Deposit Substitute	11,007,642,091.41	11,026,773,810.70
Bonds Payable-Net	44,930,066,802.77	28,059,477,536.77
Unsecured Subordinated Debt-Net	9,972,774,141.95	9,968,460,284.26
Redeemable Preferred Shares	100,000.00	100,000.00
Due to Bangko Sentral ng Pilipinas	84,066,278.65	38,783,253.33
Other Financial Liabilities	5,215,820,460.24	3,973,676,654.43
Other Liabilities	13,834,771,202.94	13,989,308,047.53
<b>TOTAL LIABILITIES</b>	<b>520,091,611,923.02</b>	<b>489,374,569,058.90</b>
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	36,637,597,418.23	36,637,597,418.23
Other Capital Accounts	3,367,378,290.11	6,242,914,060.44
Retained Earnings	28,114,822,900.24	24,010,193,738.99
Minority Interest in Subsidiaries	30,966,256.06	32,677,295.45
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>69,102,028,004.45</b>	<b>66,891,627,479.35</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>588,223,376,787.64</b>	<b>556,287,851,572.01</b>
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued	5,550,812,233.82	5,415,591,310.81
Performance Standby Letters of Credit	15,266,604,134.72	11,853,607,173.01
Commercial Letters of Credit	4,143,917,299.17	5,265,621,144.44
Trade Related Guarantees	1,337,686,293.34	753,775,194.09
Commitments	36,942,176,385.32	35,688,816,233.05
Spot Foreign Exchange Contracts	15,123,347,872.99	12,511,253,835.63
Trust Department Accounts	89,134,804,590.47	91,568,769,570.85
a) Trust and Other Fiduciary Accounts	75,585,333,012.80	79,238,564,469.82
b) Agency Accounts	12,552,471,577.57	12,330,205,081.03
Derivatives	101,634,217,299.40	88,052,579,905.30
Others	3,608,402,804.99	2,124,551,912.67
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>272,741,968,914.22</b>	<b>253,234,566,279.85</b>
<b>ADDITIONAL INFORMATION</b>		
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 (%)	14.61	15.46
b. Tier 1 Ratio (%)	11.78	12.45
c. Common Equity Tier 1 Ratio (%) <sup>1/</sup>	11.78	12.45
1/ Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.		

Republic of the Philippines  
MAKATI CITY ) s.s.

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 20th day of April, 2018, 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	24535870	January 10, 2018 Makati City
Gil A. Buenaventura	Passport # P1316244A	Dec. 19, 2016 Dec. 18, 2021	Manila		

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

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