

### **RCBC's 9M 2022 Profit Rose 88% to Php 10 billion**

Rizal Commercial Banking Corporation posted an unaudited consolidated net income of Php 10.1 billion for the first nine months of 2022, an 88% increase from the same period last year attributable to the 29% improvement in gross income.

Net interest income went up by 13% to Php 24.0 billion, fueled by growth in loans and investment securities. Non-interest income rose by 92% to Php 10.6 billion, which was mainly attributable to higher retail transactions, foreign exchange gains, and miscellaneous income, that includes gains from a property sale in September.

The Bank's total assets reached Php 1.1 trillion by the end of September, representing an expansion of 23% year on year. The bank's loan portfolio, which accounts for 51% of total assets, has risen moderately with the consumer and SME segments leading the growth. Credit card balances grew 38% on the back of higher transaction volumes and data-driven portfolio actions. The SME portfolio sustained its upward momentum with a 17% year on year increase with nearly 13,500 valued customers.

Total deposits increased by 28%, coming from low-cost CASA deposits, higher by 13%, and time deposits. *"The continued thrust towards customer centricity and digital transformation allowed the Bank to innovate, be more competitive, leading to sustainable growth,"* President and CEO Eugene S. Acevedo said. New deposit products and innovative cash management solutions brought in new customers and boosted usage among clients. The bank's financial inclusion super app, Diskartech, posted a 63% or Php 4.2 billion increase in transaction value following a double digit year-on-year customer base expansion.

The Bank's cost-to-income ratio improved from 63% to 55%, while the increase in overall business volume contributed to an uptick in variable expenses. Moreover, provision for impairment losses decreased by 8% as asset quality continued to improve, with net NPL ratio easing to 2.15%.

*"We remain attentive to managing cost drivers vis a vis investments for the future..."* Acevedo added

The bank maintained a CAR of 15.29% and CET1 ratio of 12.30%, which were well above the regulatory requirements. The Bank's Net Income performance also led to a 1.2% annualized return on assets and 11.2% annualized return on equity.

The Bank gained more recognition from prestigious local and international award-giving bodies for its best-in-class products and services, digitalization initiatives, and financial inclusion projects. For the third consecutive year, RCBC bagged the “Best Bank for Digital” award by Asiamoney. Recent accolades also include the “Best Cash Management Bank of the Year”, “Best SME Banking Brand”, and “Best Financial Inclusion Initiative” awards. As of year to date, it has racked up 51 citations in corporate and SME banking, cash management, and retail banking, among other categories.

As of end-September 2022, RCBC had a total consolidated network of 452 branches. Since the start of the year, RCBC opened 19 new branches in key business areas.

The Bank also has a wide network of 1,313 automated teller machines. To expand the bank’s reach further, 1,472 ATM Go terminals which extend services even to far flung areas have been strategically deployed in all 82 provinces nationwide. RCBC MoneyBela Barangayan Banking, the Philippines' first human-assisted remote banking service, has also been launched in Visayas.

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#### About RCBC

RCBC is a leading financial services provider in the Philippines, offering a wide range of banking and financial products and services. RCBC is engaged in all aspects of traditional banking, investment banking, microfinance, retail financing (auto, mortgage and housing loans, and credit cards), remittance, leasing, foreign exchange, and stock brokering. RCBC is a member of the Yuchengco Group of Companies (YGC), one of the oldest and largest conglomerates in South East Asia. For more information, please visit <https://www.rcbc.com>.

# COVER SHEET

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S.E.C. Registration Number

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(Company's Full Name)

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MA. CHRISTINA P. ALVAREZ

Contact Person

8 8 9 4 9 4 5 7

Company Telephone Number

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Month Day

Fiscal Year

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FORM  
TYPE

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Month Day

Annual Meeting

Secondary License Type, If  
Applicable

S	E	C
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Dept. Requiring this  
Doc.

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Amended Articles Number/Section

748

Total No. of  
Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

Cashier

STAMPS

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. November 3, 2022  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 17514      3. BIR TIN 000-599-760-000
4. RIZAL COMMERCIAL BANKING CORPORATION  
Exact name of registrant as specified in its charter
5. Philippines      6.  (Sec Use only)  
Province, country or other      Industry Classification Code  
jurisdiction of incorporation
7. 6819 Ayala cor. Gil J. Puyat Ave., Makati City      0727  
Address of principal office      Postal Code
8. 8894-9000  
Registrant's telephone number, including area code
9. Not Applicable  
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the RSA  

<u>Title of Each Class</u>	<u>Number of Shares of Common Stock Outstanding and Amt. of Debt O/S</u>
Common Stock, P10.00 par value	2,037,478,896 (as of November 3, 2022)
11. Indicate the item numbers reported herein: Item 9

**Item 9. Other Events.**

Rizal Commercial Banking Corporation (RCB) will be releasing to the press the attached statement entitled "RCBC's 9M 2022 Profit Rose 88% to PhP 10 billion".

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The Bank's SEC 17-Q Quarterly report as of 3Q 2022 will be submitted on or before November 14, 2022 (Monday).

**SIGNATURES**

Pursuant to the requirements of the Securities Regulation Code/ the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

RIZAL COMMERCIAL BANKING CORP.  
Registrant

Date: November 3, 2022

  
MARIA CHRISTINA P. ALVAREZ  
Corporate Information Officer