

COVER SHEET

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S.E.C. Registration Number

R	I	Z	A	L	C	O	M	M	E	R	C	I	A	L	B	A	N	K	I	N	G						
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[illegible][illegible]

(Company's Full Name)

Y	U	C	H	E	N	G	C	O		T	O	W	E	R	,		R	C	B	C		P	L	A	Z	A	,				
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6	8	1	9		A	Y	A	L	A		A	V	E	N	U	E	,		M	A	K	A	T	I		C	I	T	Y
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[illegible][illegible]MARIA CHRISTINA P. ALVAREZ

8	8	9	4	9	4	5	7
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Contact Person

1	2
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3	1
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Month Day

1	7	-	C	
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FORM
TYPE

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Company Telephone Number

Month Day

Fiscal Year

Annual Meeting

Secondary License Type, If
Applicable

S	E	C
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Dept. Requiring this
Doc.

Amended Articles Number/Section

748Total No. of
Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

[illegible]

Document I.D.

Cashier

Cashier

STAMPS

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. May 11, 2023
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 February 27, 2023) |
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 records 70% jump in Q1 profits".

Rizal Commercial Banking Corporation (RCBC) closed the first quarter of 2023 with an unaudited consolidated net income of over PhP 3.6 billion, 70% higher versus previous year. Annualized return on equity improved to 13.3%, while annualized return on assets reached 1.3%.

Total resources expanded by 20% year-on-year to PhP 1.2 trillion, with the steady build-up of earning assets-customer loans up by 10% and investment securities higher by 27%. Accounting for 18% of asset growth for the period, the Bank's loan portfolio focused on higher yielding segments, such as SME, higher by 18%, consumer loans up by 14% and credit card receivables higher by 46%.

Credit card billings increased by 67%, supported by the enhanced digital platform and features. In addition, data analytics allowed for strong acquisition in the first quarter with 44% more new card issuances,

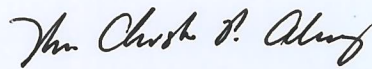
while keeping card delinquency rates within industry levels. The Bank's asset quality also showed marked improvement, returning to pre-pandemic levels at 1.99% net NPL as of end-March 2023.

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: May 11, 2023



MARIA CHRISTINA P. ALVAREZ
Corporate Information Officer



RCBC records 70% jump in Q1 profits

Rizal Commercial Banking Corporation (RCBC) closed the first quarter of 2023 with an unaudited consolidated net income of over PhP 3.6 billion, 70% higher versus previous year. Annualized return on equity improved to 13.3%, while annualized return on assets reached 1.3%.

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Credit card billings increased by 67%, supported by the enhanced digital platform and features. In addition, data analytics allowed for strong acquisition in the first quarter with 44% more new card issuances, while keeping card delinquency rates within industry levels. The Bank's asset quality also showed marked improvement, returning to pre-pandemic levels at 1.99% net NPL as of end-March 2023.

Supporting the asset build-up strategy was the solid increase in deposits by 27% to PhP 859 billion, boosted by the 17% rise in CASA deposits. The Bank's comprehensive suite of cash management services and extensive corporate and SME banking relationships continued to provide the uplift in CASA.

"We are reinforcing our sales network to enable wider and efficient coverage, guided by data science and analytics to further understand customer needs and serve them better," RCBC President and CEO Eugene S. Acevedo said.

In addition, the Bank's capital improved by 7%, keeping capital adequacy ratios above minimum regulatory requirements. With the upcoming PhP 27.1 billion capital infusion from the Sumitomo Mitsui Banking Corporation (SMBC), the Bank expects 300 to 400 basis points of uplift in CET1 ratios to further support its asset expansion.

"There are many opportunities for synergy and collaboration with SMBC, some of which we have been actively pursuing in the past few months," Acevedo added "By adopting SMBC's global best practices, we seek to redefine banking as a whole and raise the bar for customer experience."

Year-to-date, the Bank bagged 15 new awards in the retail banking, digital and ESG fields, among others. In particular, RCBC's foray into the digital banking space brought in numerous awards from various prestigious local and international organizations, including three-peat award for "Best Bank for Digital" from Asiamoney from 2020 to 2022. It also garnered the "Best Financial Inclusion Initiative/Application" award from The Asian Banker in 2021 and 2022.

As of March 2023, RCBC had a total consolidated network of 462 branches, 1,371 automated teller machines, and 1,784 ATM Go terminals strategically located nationwide.

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>.