

13 May 2024

Atty. Suzy Claire R. Selleza  
Head – Issuer Compliance and Disclosure Department  
**PHILIPPINE DEALING & EXCHANGE CORP.**  
29/F BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City

Subject: Press Release

Dear Atty. Selleza,

Please see attached disclosure for the information of the Exchange. It concerns RCBC's Press Release entitled "RCBC's profits reached PHP 2.2 billion as core businesses accelerate".

Thank you.

Sincerely yours,

  
**MARIA THERESA M. BLAZA**  
Vice President, Division Head  
Economics and Industry Research Division  
Corporate Planning Group  
Rizal Commercial Banking Corporation



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 13, 2024  
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<br/>Outstanding and Amt. of Debt O/S</u> |
|--------------------------------|--|
| Common Stock, P10.00 par value | 2,419,536,322 (as of May 13, 2024)   |
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 profits reached Php 2.2 billion as core businesses accelerate".

Rizal Commercial Banking Corporation (RCBC) reported an unaudited net income of Php 2.2 billion in the first three months of 2024. This was on the back of a solid increase in revenues from core businesses to Php 11.6 billion as net interest income went up by 32% and fees by 44%.

Total assets reached Php 1.23 trillion as of March 31, 2024, up by 7% boosted by the 13% jump in earning assets. This was mostly driven by the loan expansion, especially in the consumer segment. Backed by data-driven acquisition and cross-sell campaigns to manage portfolio quality, credit card remains as the Bank's fastest-growing segment which soared by 55%, outperforming industry's 30%. Similarly, credit card billings closed 42% higher versus industry's 17%. Meanwhile, personal and salary loans more than doubled from last year as the Bank continues to enhance customer experience across its platforms.

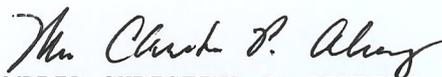
Deposits sustained their momentum and closed 12% higher at PHP 959 billion. CASA deposits climbed 13% amid stronger push for various cash management initiatives, coupled with client acquisition programs.

**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 13, 2024

  
MARIA CHRISTINA P. ALVAREZ  
Corporate Information Officer

## RCBC's profits reached PhP 2.2 billion as core businesses accelerate

Rizal Commercial Banking Corporation (RCBC) reported an unaudited net income of PhP 2.2 billion in the first three months of 2024. This was on the back of a solid increase in revenues from core businesses to PhP 11.6 billion as net interest income went up by 32% and fees by 44%.

Total assets reached PhP 1.23 trillion as of March 31, 2024, up by 7% boosted by the 13% jump in earning assets. This was mostly driven by the loan expansion, especially in the consumer segment. Backed by data-driven acquisition and cross-sell campaigns to manage portfolio quality, credit card remains as the Bank's fastest-growing segment which soared by 55%, outperforming industry's 30%. Similarly, credit card billings closed 42% higher versus industry's 17%. Meanwhile, personal and salary loans more than doubled from last year as the Bank continues to enhance customer experience across its platforms.

Deposits sustained their momentum and closed 12% higher at PhP 959 billion. CASA deposits climbed 13% amid stronger push for various cash management initiatives, coupled with client acquisition programs.

"We continue to reap the benefits of the bank's continued digital transformation across the organization" RCBC President and CEO Eugene S. Acevedo said. "From AI and data-driven campaigns to streamlined processes via robotic process automation, we commit to exploring new and exciting ways we can bring customer experience to the next level," he added.

The Bank's capital ratios remained well above regulatory requirements – CAR of 16.27% and CET1 of 13.71% despite asset growth. Meanwhile, asset quality continued to improve, with gross NPL ratio reporting a 53-basis point reduction from previous year.

Year-to-date, RCBC bagged 23 new rewards from several prestigious award-giving bodies on various fields. This includes "Best Corporate Bank", "Best SME Bank", "Best Retail Bank", "Best Cash Management Bank" from Global Banking and Finance as well as various digital awards from The Asset, The Digital Banker and World Economic Magazine. The Bank also managed to gain recognition for its CSR and sustainability initiatives.

As of March 31, 2024, RCBC had a total consolidated network of 458 branches, 1,465 automated teller machines, and 6,246 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>

## 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. Date of Report (Date of earliest event reported)  
May 13, 2024
2. SEC Identification Number  
17514
3. BIR Tax Identification No.  
000-599-760-000
4. Exact name of issuer as specified in its charter  
RIZAL COMMERCIAL BANKING CORPORATION
5. Province, country or other jurisdiction of incorporation  
Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
6819 Ayala cor. Gil J. Puyat Ave., Makati City  
Postal Code  
0727
8. Issuer's telephone number, including area code  
8894-9000
9. Former name or former address, if changed since last report  
Not Applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

| Title of Each Class | Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding |
|---------------------|---|
| Common              | 2,419,536,322   |
11. Indicate the item numbers reported herein  
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*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**Rizal Commercial Banking Corporation**  
**RCB**

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

RCBC's profits reached PHP 2.2 billion as core businesses accelerate

**Background/Description of the Disclosure**

Please see attached.

**Other Relevant Information**

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**Filed on behalf by:**

|                    |   |
|--------------------|---|
| <b>Name</b>        | Ma. Christina Alvarez                                     |
| <b>Designation</b> | Corporate Planning Head and Corporate Information Officer |