



May 6, 2019

Atty. Joseph B. Evangelista
Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.
37F Tower 1, The Enterprise Center
Ayala Avenue corner Paseo de Roxas
Makati City

Dear Atty. Evangelista:

In compliance with the Exchange's Continuing Listing Requirements, we are submitting herewith a copy of the Bank's Balance Sheet (Consolidated and Bank Proper) as of March 31, 2019 as received by the Bangko Sentral ng Pilipinas on April 26, 2019. These financial reports will be published on Tuesday, May 7, 2019 in Business Mirror.

We hope we have sufficiently complied with your requirements.

Very truly yours,


JOSELITO E. MAPE
Executive Vice President & CFO



SECURITY BANK CORPORATION

Security Bank Centre, 6776 Ayala Avenue, Makati City, Philippines 0719
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BALANCE SHEET

(Head Office and Branches)
As of March 31, 2019

ASSETS

	Current Quarter	Previous Quarter
Cash and Cash Items	10,468,718,607.13	11,922,889,641.07
Due from Bangko Sentral ng Pilipinas (BSP)	54,542,261,676.73	63,605,385,664.45
Due from Other Banks	6,799,200,328.10	8,886,541,887.41
Financial Assets at Fair Value through Profit or Loss	3,973,039,126.50	5,090,231,021.51
Available-for-Sale Financial Assets-Net	40,506,449,317.17	34,034,015,914.47
Held-to-Maturity (HTM) Financial Assets-Net	210,284,000,640.61	210,655,393,044.33
Loans and Receivables-Net:	411,373,160,180.07	412,187,778,364.67
Interbank Loans Receivable	6,877,012,944.90	2,581,484,064.45
Loans and Receivables-Others	407,822,294,347.03	410,600,098,051.54
General Loan Loss Provision	3,326,147,111.86	993,803,751.32
Other Financial Assets	8,380,112,076.94	8,160,879,606.17
Equity Investment in Subsidiaries, Associates, and Joint Ventures-Net	4,847,054,055.10	4,784,829,573.94
Bank Premises, Furniture, Fixture & Equipment-Net	4,722,156,282.37	2,876,694,670.27
Real and Other Properties Acquired-Net	890,407,812.32	821,876,750.26
Other Assets-Net	8,428,816,189.06	6,993,355,011.40
TOTAL ASSETS	₱ 765,215,376,292.10	₱ 770,019,871,149.95

LIABILITIES

	Current Quarter	Previous Quarter
Financial Liabilities at Fair Value through Profit or Loss	1,468,854,433.30	1,776,909,120.33
Deposit Liabilities	462,849,799,847.27	490,719,326,787.98
Due to Other Banks	58,173,756.99	122,860,383.59
Bills Payable:	121,314,309,782.90	103,556,769,416.74
BSP (Rediscounting and Other Advances)	17,105,756,106.60	16,041,490,973.35
Interbank Loans Payable	19,458,387,154.46	19,644,181,509.42
Other Deposit Substitute	76,913,613,307.14	60,026,582,821.17
Others	7,836,553,214.70	7,844,514,112.80
Bonds Payable-Net	31,370,446,273.94	31,408,759,954.89
Unsecured Subordinated Debt-Net	9,958,527,560.53	9,957,247,632.23
Due to Bangko Sentral ng Pilipinas	62,389,142.43	-
Other Financial Liabilities	15,858,399,826.00	10,372,185,090.57
Other Liabilities	11,004,054,889.82	10,811,782,093.62
TOTAL LIABILITIES	₱ 653,944,955,513.18	₱ 658,725,840,479.95

STOCKHOLDERS' EQUITY

	Current Quarter	Previous Quarter
Capital Stock	46,186,416,799.90	46,186,416,799.90
Other Capital Accounts	2,343,760,840.29	7,966,522,135.86
Retained Earnings	62,740,243,138.73	57,141,091,734.24
Minority Interest in Subsidiaries	-	-
TOTAL STOCKHOLDERS' EQUITY	₱ 111,270,420,778.92	₱ 111,294,030,670.00

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	₱ 765,215,376,292.10	₱ 770,019,871,149.95
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CONTINGENT ACCOUNTS

	Current Quarter	Previous Quarter
Performance Standby Letters of Credit	20,635,571,307.14	20,148,970,722.38
Commercial Letters of Credit	5,032,199,424.71	6,907,062,605.48
Trade Related Guarantees	2,212,552,434.78	2,734,035,225.73
Commitments	77,565,825,810.08	72,649,799,646.80
Spot Foreign Exchange Contracts	4,532,830,717.08	1,917,025,612.51
Trust Department Accounts:	52,846,768,690.63	48,215,275,538.06
Trust and Other Fiduciary Accounts	35,252,318,987.02	35,437,518,976.01
Agency Accounts	17,594,449,703.61	12,777,756,562.05
Derivatives	574,217,452,717.66	603,142,097,636.90
Others	2,011,063,655.96	1,786,805,021.93
TOTAL CONTINGENT ACCOUNTS	₱ 739,054,264,758.04	₱ 757,501,072,009.79

ADDITIONAL INFORMATION

1. Gross total loan portfolio (TLP)	₱ 417,095,273,182.24	₱ 415,348,789,053.12
2. Specific allowance for credit losses on the TLP	2,395,965,890.31	2,167,206,937.13
3. Non-Performing Loans (NPLs)		
a) Gross NPLs	2,931,307,060.69	2,796,885,255.23
b) Ratio of gross NPLs to gross TLP (%)	0.70	0.67
c) Net NPLs	1,640,747,892.31	1,679,507,639.11
d) Ratio of Net NPLs to gross TLP (%)	0.39	0.40
e) Ratio of total allowance for credit losses to gross NPLs (%)	195.21	113.02
f) Ratio of specific allowance for credit losses on the gross TLP to gross NPLs (%)	81.74	77.49
4. Classified Loans & Other Risk Assets, gross of allowance for credit losses	16,537,000,000.00	16,537,000,000.00
5. DOSRI Loans and receivables, gross allowance of credit losses	4,265,952,036.71	4,034,259,644.11
6. Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	1.02	0.97
7. Gross non-performing DOSRI loans and receivables	-	-
8. Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	-	-
9. Percent Compliance with Magna Carta (%)		
a) 8% for Micro and Small Enterprises	0.27	0.27
b) 2% for Medium Enterprises	3.48	3.71
10. Return on Equity (ROE) (%)	8.40	8.08
11. Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a) Total CAR (%)	18.07	17.89
b) Tier 1 Ratio (%)	15.64	15.57
c) Common Tier 1 Ratio (%)	15.64	15.57
12. Deferred Charges not yet Written Down	-	-
13. Unbooked Allowance for Credit Losses on Financial Instruments Received	-	-
14. Liquidity Coverage Ratio (LCR) on Solo Basis, as prescribed under existing regulations		
a) Total HQLA	159,279,614,477.87	149,752,184,410.06
b) Total net cash outflows	116,313,714,146.33	125,511,160,046.11
c) Liquidity Coverage Ratio (%)	136.94	119.31

REPUBLIC OF THE PHILIPPINES)
CITY OF MAKATI) s/s

We, Alfonso L. Salcedo, Jr. and Milarey M. Wee of the above mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of our knowledge and belief.

(SGD.) MILAREY M. WEE
First Vice President / Comptroller

(SGD.) ALFONSO L. SALCEDO, JR.
President

SUBSCRIBED AND SWORN TO BEFORE ME this 26th day of April, 2019 at City of Makati, affiants exhibiting their Passport No. EC2552074, issued at City of Manila on October 27, 2014 and Passport No. P8132832A, issued at City of Manila on July 28, 2018.

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(SGD.) HENSON M. MONTALVO
NOTARY PUBLIC
Until Dec. 31, 2019
PTR No. 7341748
01/08/2019; Makati City

CONSOLIDATED BALANCE SHEET

(Bank and Financial Subsidiaries)
As of March 31, 2019

ASSETS

	Current Quarter	Previous Quarter
Cash and Cash Items	10,468,718,607.13	11,922,889,641.07
Due from Bangko Sentral ng Pilipinas (BSP)	54,542,261,676.73	63,605,385,664.45
Due from Other Banks	6,925,750,150.19	9,020,999,816.79
Financial Assets at Fair Value through Profit or Loss	3,973,063,599.20	5,090,257,531.89
Available-for-Sale Financial Assets-Net	40,541,751,925.17	34,066,109,194.47
Held-to-Maturity (HTM) Financial Assets-Net	210,284,000,640.61	210,655,393,044.33
Loans and Receivables-Net:	412,104,331,106.75	412,807,788,541.55
Interbank Loans Receivable	6,877,012,944.90	2,581,484,064.45
Loans and Receivables-Others	408,723,025,422.97	411,226,703,523.14
General Loan Loss Provision	3,495,707,261.12	1,000,399,046.04
Other Financial Assets	8,434,721,862.59	8,209,940,956.12
Equity Investment in Subsidiaries, Associates, and Joint Ventures-Net	295,840,655.69	286,635,662.44
Bank Premises, Furniture, Fixture & Equipment-Net	6,018,474,442.51	4,118,013,061.84
Real and Other Properties Acquired-Net	854,513,217.34	785,918,998.18
Other Assets-Net	10,019,236,933.57	9,209,479,962.38
TOTAL ASSETS	₱ 764,462,664,817.48	₱ 769,778,812,075.51

LIABILITIES

	Current Quarter	Previous Quarter
Financial Liabilities at Fair Value through Profit or Loss	1,468,854,433.30	1,776,909,120.33
Deposit Liabilities	461,168,880,212.54	488,990,046,972.72
Due to Other Banks	58,173,756.99	122,860,383.59
Bills Payable:	121,905,309,782.90	103,881,769,416.73
BSP (Rediscounting and Other Advances)	17,105,756,106.60	16,041,490,973.35
Interbank Loans Payable	19,458,387,154.46	19,644,181,509.41
Other Deposit Substitute	76,913,613,307.14	60,026,582,821.17
Others	8,427,553,214.70	7,844,514,112.80
Bonds Payable-Net	31,370,446,273.94	31,408,759,954.89
Unsecured Subordinated Debt-Net	9,958,527,560.53	9,957,247,632.23
Due to Bangko Sentral ng Pilipinas	62,389,142.43	-
Other Financial Liabilities	15,893,236,376.36	10,390,233,157.62
Other Liabilities	11,396,741,677.23	12,082,000,226.97
TOTAL LIABILITIES	₱ 653,282,559,216.22	₱ 658,609,826,865.08

STOCKHOLDERS' EQUITY

	Current Quarter	Previous Quarter
Capital Stock	46,154,539,833.13	46,154,539,833.13
Other Capital Accounts	2,335,534,946.69	7,926,427,498.27
Retained Earnings	62,678,163,050.68	57,076,348,502.86
Minority Interest in Subsidiaries	11,867,770.76	11,669,376.17
TOTAL STOCKHOLDERS' EQUITY	₱ 111,180,105,601.26	₱ 111,168,985,210.43

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	₱ 764,462,664,817.48	₱ 769,778,812,075.51
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Derivatives	574,217,452,717.66	603,142,097,636.90
Others	2,011,063,655.96	1,786,805,021.93
TOTAL CONTINGENT ACCOUNTS	₱ 739,054,264,758.04	₱ 757,501,072,009.79

ADDITIONAL INFORMATION

1. List of Financial Allied Subsidiaries:		
a) SB Cards Corporation		
b) SB Forex, Incorporated		
c) SB Capital Investment Corporation		
d) Landlink Property Investments (SPV-AMC), Inc.		
e) SB Finance Company, Inc.		
2. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations		
a) Total CAR (%)	18.97	18.70
b) Tier 1 Ratio (%)	16.54	16.40
c) Common Equity Tier 1 Ratio (%)	16.54	16.40
3. Liquidity Coverage Ratio (LCR) on Consolidated Basis, as prescribed under existing regulations		
a) Total HQLA	159,279,614,477.87	149,752,184,410.06
b) Total net cash outflows	115,707,712,733.40	124,517,450,923.41
c) Liquidity Coverage Ratio (%)	137.66	120.27

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CITY OF MAKATI) s/s

We, Alfonso L. Salcedo, Jr. and Milarey M. Wee of the above mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of our knowledge and belief.

(SGD.) MILAREY M. WEE
First Vice President / Comptroller

(SGD.) ALFONSO L. SALCEDO, JR.
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SUBSCRIBED AND SWORN TO BEFORE ME this 26th day of April, 2019 at City of Makati, affiants exhibiting their Passport No. EC2552074, issued at City of Manila on October 27, 2014 and Passport No. P8132832A, issued at City of Manila on July 28, 2018.

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