



Partners Through Generations

16 February 2024

Atty. Marie Rose M. Magallen-Lirio  
Head - Issuer Compliance and Disclosure Department (ICDD)  
**PHILIPPINE DEALING & EXCHANGE CORP.**  
29/F BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City

Dear Atty. Magallen-Lirio,

Please see attached disclosure for the information of the Exchange. It concerns RCBC's Published Statement of Condition as of December 31, 2023.

Thank you.

Sincerely yours,

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

# COVER SHEET

1 7 5 1 4

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

C O R P O R A T I O N A N D S U B S I D I A R I E S

(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 ,

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

MARIA CHRISTINA P. ALVAREZ

8 8 9 4 9 4 5 7

Contact Person

Company Telephone Number

1 2 3 1

1 7 - C

Month Day

FORM  
TYPE

Month Day

Fiscal Year

Annual Meeting

Secondary License Type, If  
Applicable

S E C

Dept. Requiring this  
Doc.

Amended Articles Number/Section

748

Total No. of  
Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

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. February 15, 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 Outstanding and Amt. of Debt O/S</u>
Common Stock, P10.00 par value	2,419,536,120 (as of February 15, 2024)
11. Indicate the item numbers reported herein: Item 9

**Item 9. Other Events.**

This is to advise the Exchange that the Bank's Published Statement of Condition as of December 31, 2023 will be made available to the major newspapers.

**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: February 15, 2024

  
MARIA CHRISTINA P. ALVAREZ  
Corporate Information Officer



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

**BALANCE SHEET**  
(Head Office and Branches)  
As of December 31, 2023

ASSETS	AMOUNT	
	Current Quarter	Previous Quarter
Cash and Cash Items.....	19,851,839,298.34	13,013,089,145.07
Due from Bangko Sentral ng Pilipinas.....	150,770,687,167.58	151,010,336,209.06
Due from Other Central Banks and Banks - Net.....	14,662,476,426.29	11,095,232,878.48
Financial Assets Held for Trading (HFT).....	10,954,316,213.99	8,450,988,998.98
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net.....	81,754,410,131.96	103,748,196,433.05
Debt Securities at Amortized Cost - Net.....	235,960,856,412.83	232,073,244,239.68
Interbank Loans Receivable.....	27,780,370,000.00	17,199,800,000.00
Loans and Receivables - Others.....	615,239,670,587.45	801,119,833,759.81
Loans and Receivables Arising from RA/CA/PR/SLB.....	34,948,178,404.00	20,000,000,000.00
Total Loan Portfolio (TLP) - Gross.....	677,968,218,991.45	838,318,633,759.81
Allowance for Credit Losses.....	14,819,553,583.97	14,980,860,012.40
Total Loan Portfolio - Net.....	663,148,665,407.48	823,337,973,747.21
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net.....	5,336,413,327.22	6,461,521,757.09
Bank Premises, Furniture, Fixture and Equipment - Net.....	7,805,559,353.94	7,869,783,378.44
Real and Other Properties Acquired - Net.....	545,457,807.02	2,618,221,893.04
Sales Contract Receivables - Net.....	2,594,680,811.15	481,403,173.62
Non-Current Assets Held for Sale.....	3,163,522,774.77	1,412,208,207.94
Other Assets - Net.....	91,694,768,738.34	90,639,207,575.17
<b>TOTAL ASSETS.....</b>	<b>1,289,243,753,870.81</b>	<b>1,252,212,407,436.81</b>
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss.....	1,690,001,948.27	2,970,669,671.55
Deposit Liabilities.....	957,369,736,965.14	902,667,421,392.81
Due to Other Banks.....	1,451,722.40	1,451,722.40
Bills Payable.....	44,179,260,923.82	57,189,385,743.31
Interbank Loans Payable.....	14,382,417,144.26	14,472,913,136.22
Other Borrowings, including Deposit Substitutes.....	29,798,843,779.68	42,716,472,607.09
Bonds Payable-Net.....	34,938,829,961.68	49,032,319,574.83
Redeemable Preferred Shares.....	100,000.00	100,000.00
Other Liabilities.....	98,802,278,842.66	93,672,300,867.64
<b>TOTAL LIABILITIES.....</b>	<b>1,136,881,460,364.08</b>	<b>1,105,533,648,972.34</b>
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock.....	24,198,035,300.00	24,198,035,300.00
Additional Paid-In Capital.....	58,227,828,567.71	58,227,828,567.71
Undivided Profits.....	12,217,924,387.91	9,053,665,066.50
Retained Earnings.....	49,202,729,711.09	49,202,729,711.87
Other Capital Accounts.....	8,415,825,540.12	5,999,499,818.38
<b>TOTAL STOCKHOLDERS' EQUITY.....</b>	<b>152,862,293,506.83</b>	<b>146,878,758,484.47</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY.....</b>	<b>1,289,243,753,870.81</b>	<b>1,252,212,407,436.81</b>
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued.....	9,004,766,884.77	8,768,888,110.49
Performance Standby Letters of Credit.....	20,581,877,518.58	9,991,030,083.89
Commercial Letters of Credit.....	4,517,196,237.89	6,096,199,488.33
Trade Related Guarantees.....	843,291,620.27	1,029,153,832.86
Commitments.....	195,419,521,113.50	178,907,081,613.76
Spot Foreign Exchange Contracts.....	33,964,930,533.95	22,742,469,470.65
Trust Department Accounts.....	155,702,733,604.18	153,817,199,489.49
Derivatives.....	227,381,707,974.47	240,440,971,261.21
Others.....	8,398,115,443.15	15,069,885,570.50
<b>TOTAL CONTINGENT ACCOUNTS.....</b>	<b>656,394,140,930.76</b>	<b>636,862,878,900.98</b>

**FINANCIAL INDICATORS (IN %)**

<b>ASSET QUALITY</b>		
Gross Non-Performing Loans (NPL) Ratio.....	3.15	3.48
Net NPL Ratio.....	1.52	1.63
Gross NPL Coverage Ratio.....	90.96	88.35
Net NPL Coverage Ratio.....	188.30	187.71
<b>RELATED PARTY TRANSACTIONS</b>		
Ratio of Loans to Related Parties to gross TLP.....	3.90	4.08
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties.....	0.00	0.00
Ratio of DOSRI Loans to gross TLP.....	0.04	0.04
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI.....	0.00	0.00
<b>LIQUIDITY</b>		
Liquidity Coverage Ratio.....	169.11	160.01
Net Stable Funding Ratio.....	118.95	118.65
<b>PROFITABILITY</b>		
Return on Equity (ROE).....	9.29	9.56
Return on Assets.....	1.07	1.07
Net Interest Margin.....	3.39	3.34
<b>CAPITAL ADEQUACY</b>		
Common Equity Tier 1 Ratio.....	14.47	14.07
Tier 1 Capital Ratio.....	16.34	15.00
CAR.....	17.19	16.84
<b>LEVERAGE</b>		
Basel III Leverage Ratio.....	9.59	9.48
Deferred Charges not yet Written Down.....	0.00	0.00

We hereby certify that all matters set forth in this Published Balance Sheet are true and correct, to the best of our knowledge and belief.

**FLORENTINO M. MADONZA**  
FSVP, Head - Controlling Group

**EUGENE S. ACEVEDO**  
President & CEO

**CONSOLIDATED BALANCE SHEET**  
(Banks and Financial Subsidiaries)  
As of December 31, 2023

ASSETS	AMOUNT	
	Current Quarter	Previous Quarter
Cash and Cash Items.....	19,914,903,000.03	13,075,629,973.02
Due from Bangko Sentral ng Pilipinas.....	151,761,785,930.17	151,649,685,620.43
Due from Other Central Banks and Banks - Net.....	14,875,559,857.14	11,325,600,804.51
Financial Assets Held for Trading (HFT).....	11,778,013,598.68	9,322,900,625.30
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net.....	82,431,050,992.54	104,415,255,096.02
Debt Securities at Amortized Cost - Net.....	236,756,370,485.91	232,980,658,871.56
Interbank Loans Receivable.....	27,780,370,000.00	17,198,800,000.00
Loans and Receivables - Others.....	621,905,660,387.32	608,527,351,307.02
Loans and Receivables Arising from RA/CA/PR/SLB.....	35,798,916,917.00	20,721,000,000.00
Total Loan Portfolio (TLP) - Gross.....	685,484,947,304.32	646,447,151,307.02
Allowance for Credit Losses.....	15,926,956,525.26	16,225,796,791.58
Total Loan Portfolio - Net.....	669,557,990,779.06	630,221,354,515.44
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net.....	1,065,890,129.13	307,389,907.73
Bank Premises, Furniture, Fixture and Equipment - Net.....	9,412,161,168.68	8,230,420,789.54
Real and Other Properties Acquired - Net.....	546,922,056.43	2,619,886,142.45
Sales Contract Receivables - Net.....	2,613,737,382.23	501,024,062.38
Non-Current Assets Held for Sale.....	3,545,984,310.89	1,773,282,324.31
Other Assets - Net.....	92,849,857,499.19	92,512,902,849.22
<b>TOTAL ASSETS.....</b>	<b>1,297,110,227,190.06</b>	<b>1,260,145,801,681.91</b>
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss.....	1,690,001,948.27	2,970,669,671.55
Deposit Liabilities.....	958,810,363,707.76	901,859,888,036.32
Due to Other Banks.....	1,451,722.40	1,451,722.40
Bills Payable.....	50,270,703,701.44	64,405,228,125.27
Interbank Loans Payable.....	14,619,083,810.93	14,994,425,635.99
Other Borrowings, including Deposit Substitutes.....	35,651,819,890.61	49,410,802,489.28
Bonds Payable-Net.....	34,938,829,961.69	49,032,319,574.83
Redeemable Preferred Shares.....	100,000.00	100,000.00
Other Liabilities.....	101,129,986,871.41	95,190,009,177.46
<b>TOTAL LIABILITIES.....</b>	<b>1,144,841,237,912.87</b>	<b>1,113,459,696,307.83</b>
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock.....	24,198,035,300.00	24,198,035,300.00
Additional Paid-In Capital.....	58,227,828,567.71	58,227,828,567.71
Undivided Profits.....	12,217,924,387.91	9,053,665,066.50
Retained Earnings.....	49,202,729,711.09	49,202,729,711.87
Other Capital Accounts.....	8,422,521,310.40	6,003,878,728.08
<b>TOTAL STOCKHOLDERS' EQUITY.....</b>	<b>152,868,989,277.11</b>	<b>146,886,136,374.08</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY.....</b>	<b>1,297,110,227,190.06</b>	<b>1,260,145,801,681.91</b>
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued.....	9,004,766,884.77	8,768,888,110.49
Performance Standby Letters of Credit.....	20,581,877,518.58	9,991,030,083.89
Commercial Letters of Credit.....	4,517,196,237.89	6,096,199,488.33
Trade Related Guarantees.....	843,291,620.27	1,029,153,832.86
Commitments.....	195,419,521,113.50	178,907,081,613.76
Spot Foreign Exchange Contracts.....	33,964,930,533.95	22,742,469,470.65
Trust Department Accounts.....	155,702,733,604.18	153,817,199,489.49
Derivatives.....	227,381,707,974.47	240,440,971,261.21
Others.....	8,398,115,443.15	15,069,885,570.50
<b>TOTAL CONTINGENT ACCOUNTS.....</b>	<b>656,394,140,930.76</b>	<b>636,862,878,900.98</b>

**FINANCIAL INDICATORS (IN %)**

<b>ASSET QUALITY</b>		
Gross Non-Performing Loans (NPL) Ratio.....	3.34	3.77
Net NPL Ratio.....	1.59	1.61
Gross NPL Coverage Ratio.....	89.64	85.22
Net NPL Coverage Ratio.....	188.05	199.79
<b>RELATED PARTY TRANSACTIONS</b>		
Ratio of Loans to Related Parties to gross TLP.....	3.86	4.03
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties.....	0.00	0.00
Ratio of DOSRI Loans to gross TLP.....	0.04	0.04
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI.....	0.00	0.00
<b>LIQUIDITY</b>		
Liquidity Coverage Ratio.....	170.47	161.11
Net Stable Funding Ratio.....	120.10	119.98
<b>PROFITABILITY</b>		
Return on Equity (ROE).....	9.29	9.56
Return on Assets.....	1.06	1.06
Net Interest Margin.....	3.42	3.38
<b>CAPITAL ADEQUACY</b>		
Common Equity Tier 1 Ratio.....	14.69	14.37
Tier 1 Capital Ratio.....	16.53	16.27
CAR.....	17.37	17.10
<b>LEVERAGE</b>		
Basel III Leverage Ratio.....	9.77	9.69
Deferred Charges not yet Written Down.....	0.00	0.00

1. List of Bank's Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)
- 1 RCBC Capital Corporation
  - 2 RCBC Forex Brokers Corp
  - 3 RCBC Leasing & Finance Corp
  - 4 Rizal Microbank, Inc. - A Thrift Bank of RCBC
  - 5 RCBC TeleMoney Europe
  - 6 RCBC International Finance Ltd.

We hereby certify that all matters set forth in this Consolidated Balance Sheet are true and correct, to the best of our knowledge and belief.

**FLORENTINO M. MADONZA**  
FSVP, Head - Controlling Group

**EUGENE S. ACEVEDO**  
President & CEO

**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)

Feb 15, 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

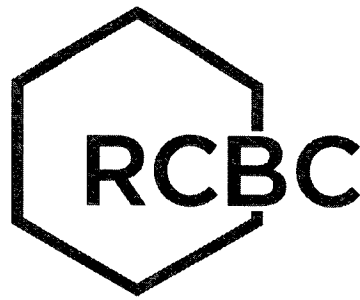
Not Applicable
10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common	2,419,536,120

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 4-30 - Material Information/Transactions**  
**References: SRC Rule 17 (SEC Form 17-C) and**  
**Sections 4.1 and 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

RCBC's Published Statement of Condition as of December 31, 2023

**Background/Description of the Disclosure**

Please see attached.

**Other Relevant Information**

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**Filed on behalf by:**

**Name**

Ma. Christina Alvarez

**Designation**

Corporate Planning Head and Corporate Information Officer