

RCBC 1H 2016 NET INCOME AT P2.6 BILLION

Rizal Commercial Banking Corporation posted an unaudited consolidated net income of P2.61 billion for the first half of 2016, 3.3% higher than the P2.53 billion net income reported for the same period last year. Core income excluding the cyclical trading gains increased by 59%. Annualized Return on Equity and Return on Assets stood at 8.8% and 1.1%, respectively.

Total consolidated assets expanded by 6.7% year-on-year to P500.33 billion while Capital Funds was at P59.91 billion. The Bank's CAR of 16.78% was over the BSP minimum requirement of 10% while Common Equity Tier 1 (CET1) Ratio of 13.48% also exceeded the minimum CET1 Ratio requirement (with capital conservation buffer) of 8.5%.

Total deposits reached P319.82 billion while CASA deposits was at P202.96 billion, translating to CASA-to-Total Deposits ratio of 63.5% as of end-June 2016.

Net Interest Income reached P8.06 billion, up by 8.2% and represented 66.39% of Gross Income. Annualized Net Interest Margin (NIM) was sustained at 4.2% in the first half of 2016 principally driven by consumer loans which expanded by 19%. Meanwhile, microfinance lending thru Rizal Microbank continued its consistent climb with outstanding loan portfolio increasing by 105.8%.

The interest income from the lending business accounted for 82.7% of the total interest income of the Bank.