



1Q 2024 Investor Presentation

May 2024

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Our financial performance at a glance

Accelerating core business

- Total assets jumped on the back of 12% increase in customer loans
- Sustained recovery of NII amid loan growth
- Service fees and commissions up by 44% vs. year ago

₱2.2B
net income, 32%
increase in NII

₱631B
in loans; driven by
consumer

Building resilience

- Lower NPL ratio despite loan expansion across all segments
- CAR and CET1 ratio at 16.3% and 13.7%
- Total capital Php 34B or 29.6% higher vs. 1Q2023

3.51%
consolidated
gross NPL ratio

13.7%
CET1 ratio
As of March 2024

Enhancing CX via data & digital

- Four digital channels: Pulz App, Boz App, Diskartech and ATMGo
- 51 AI models deployed across the organisation
- 96% first contact resolution rate in 2023

₱8.8M
in gross transaction
volume; up 37% YoY

6,246
ATMGo terminals as of
March 2024



458 branches



7,711 ATMs*



6,427 employees

*includes ATM Go terminals--RCBC's handheld ATM facility that enables banking transactions outside branches and ATMs, and through partner merchants

Summary of consolidated financial results

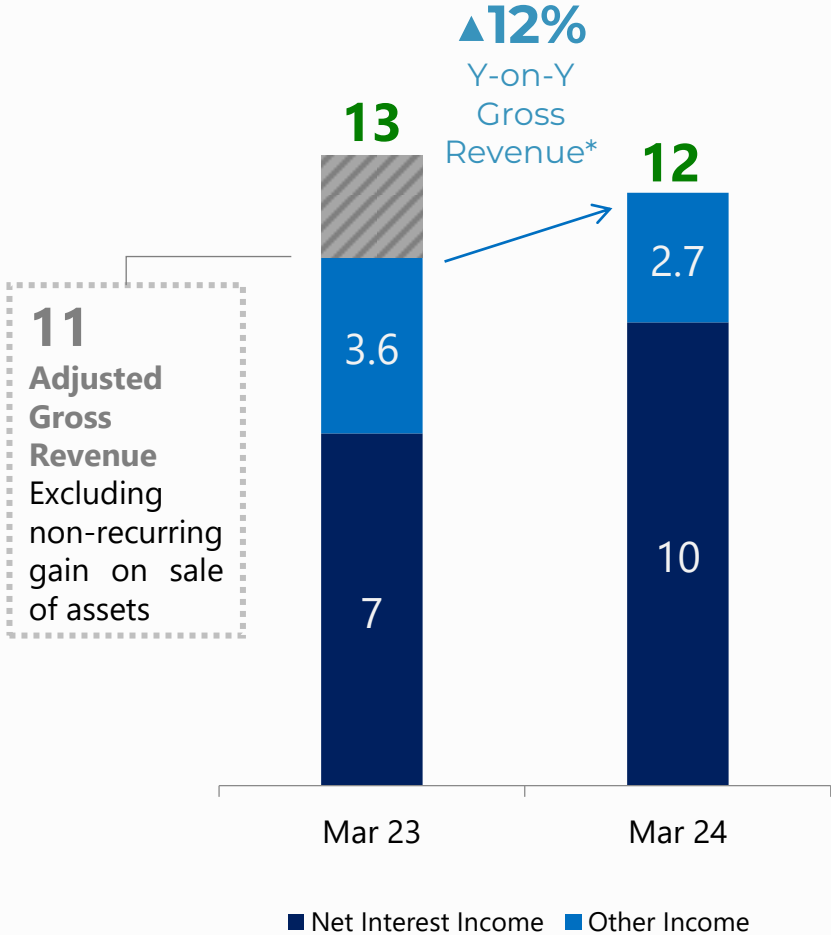
	1Q2024	1Q2023	Change	% Change
INCOME STATEMENT				
Gross Income	12,237	12,993	(757)	(5.8%)
Net Interest Income	9,560	7,267	2,293	31.6%
Fee Income	2,046	1,423	515	43.7%
Operating Expenses	7,765	7,195	571	7.9%
Impairment Losses	1,672	1,496	176	11.8%
Net Income	2,202	3,637	(1,435)	(39.5%)
BALANCE SHEET				
Assets	1,230,944	1,153,942	77,002	6.7%
Loans¹	630,578	563,431	67,148	11.9%
Investment Securities	398,821	351,259	47,562	13.5%
Deposits	959,360	859,396	99,964	11.6%
Capital	150,836	116,370	34,466	29.6%

*Amounts in PhP Millions, except % and ratios

[1] Loans and Receivables net of Allowances and Interbank Loans

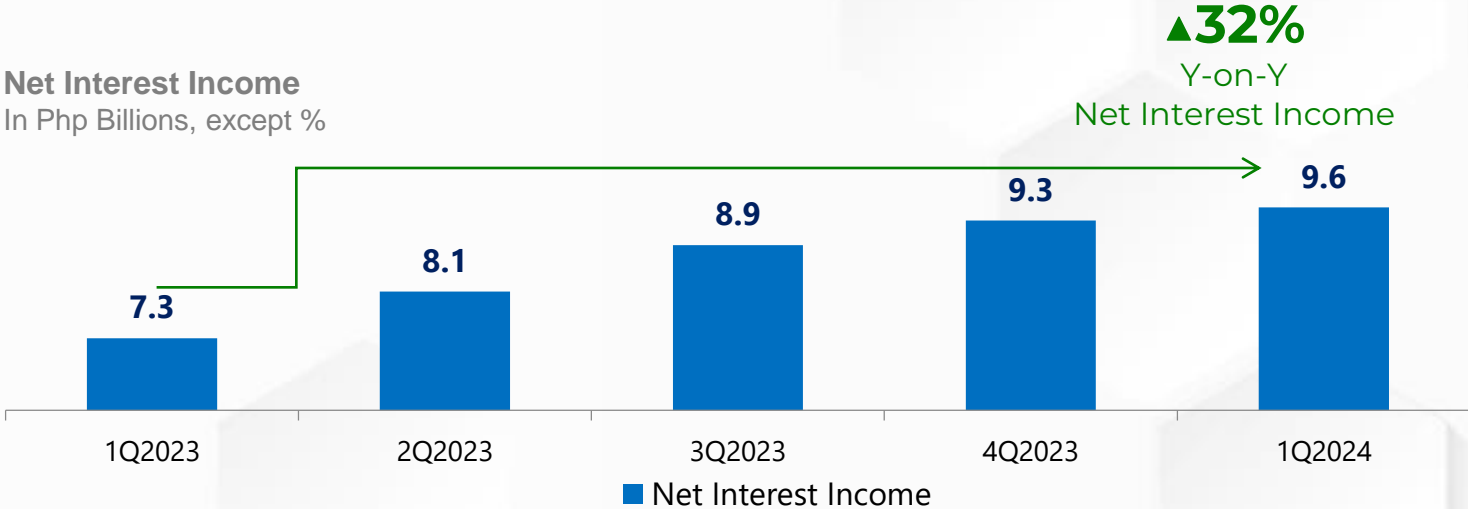
Solid core income in the first quarter

Gross Revenue
In Php Billions, except %

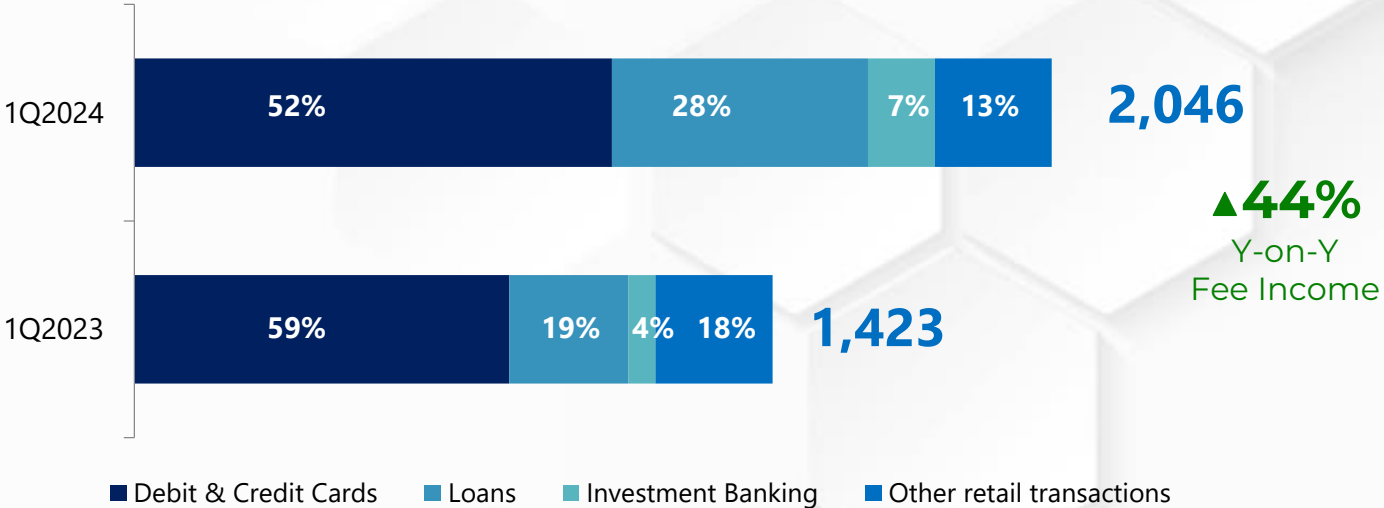


*Excluding non-recurring transactions

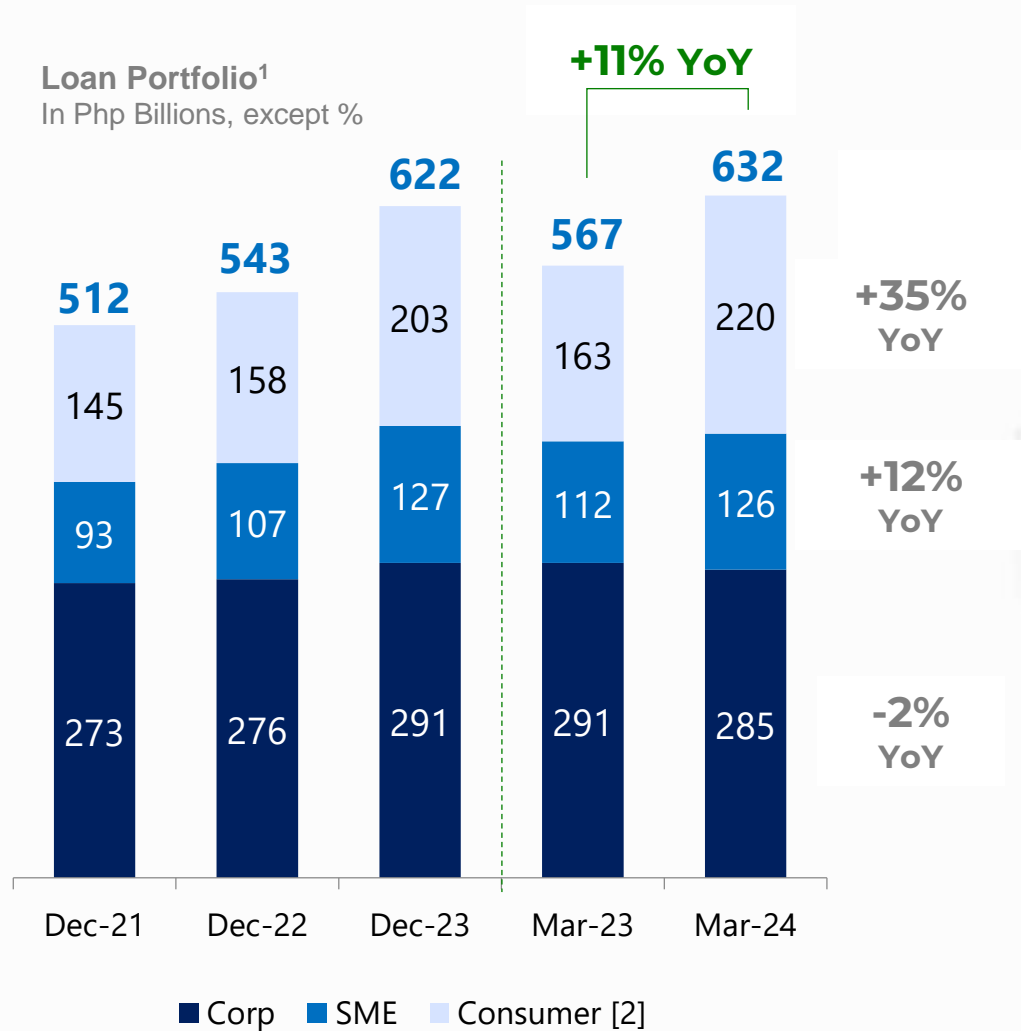
Net Interest Income
In Php Billions, except %



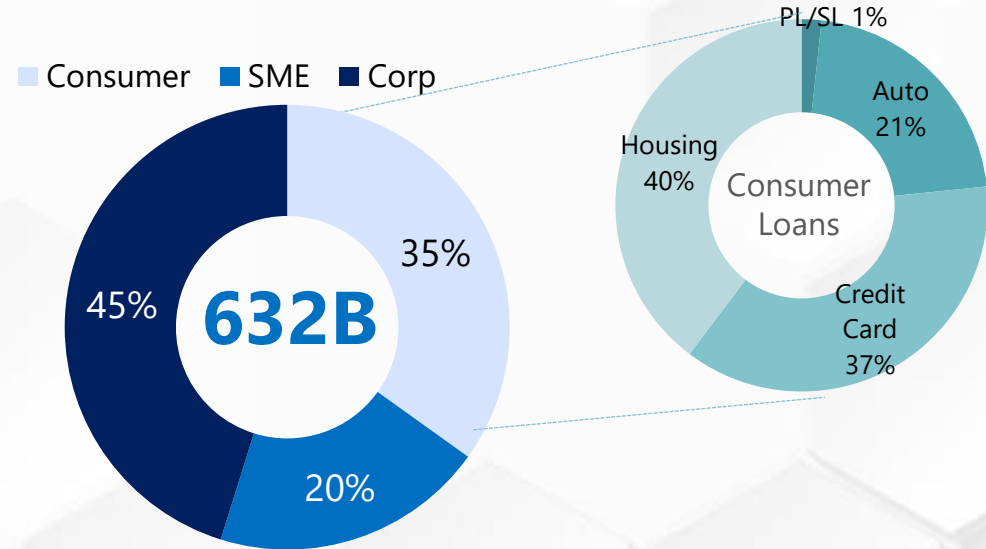
Fee Income Breakdown
In Php Millions, except %



Consumer segment leading portfolio growth



Loan Mix
As of March 2024



SME and Consumer segment grew by 12% and 35%, respectively.

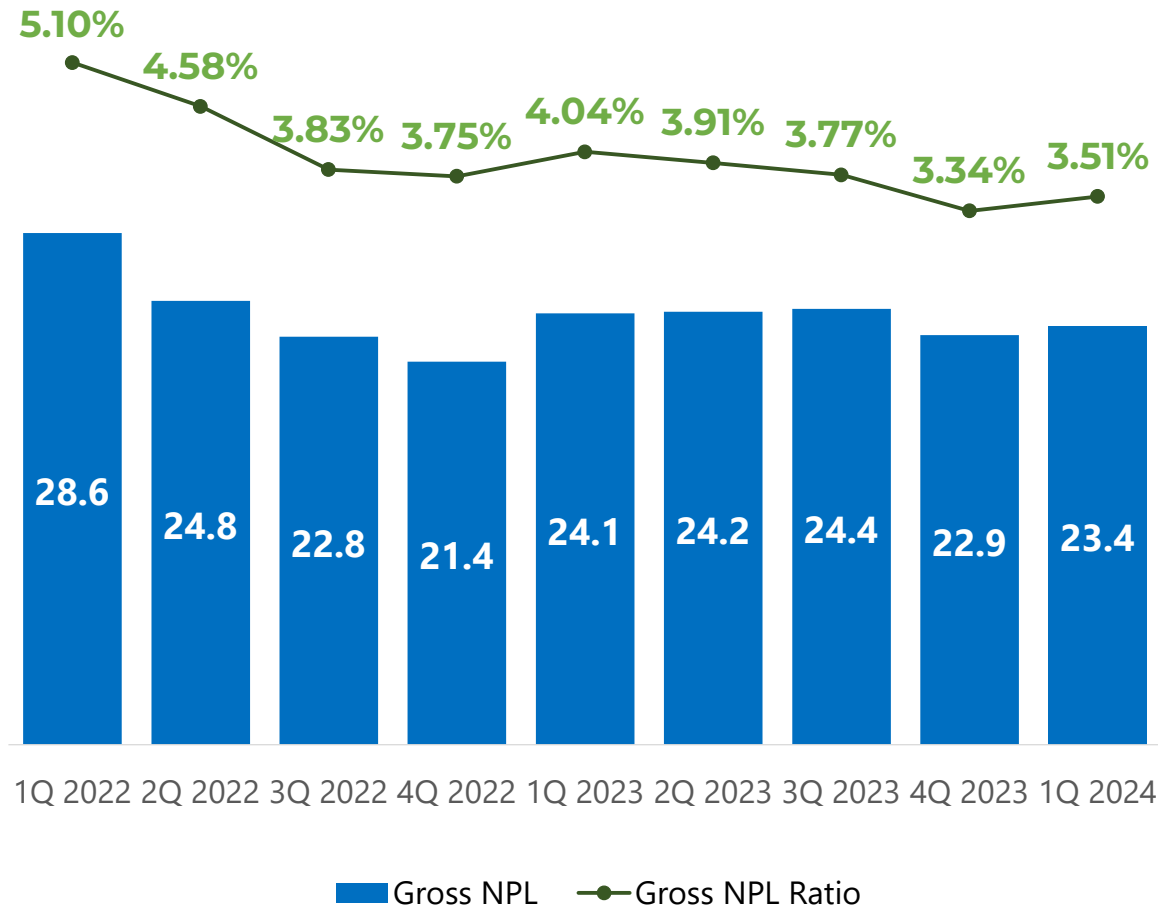
In particular, credit cards drove consumer loan growth by 55% followed with auto and housing loans growing 23% and 25%.

[1] Total loans include Other Loans of P0.4B as of Mar 2024, and P0.4B as of Mar 2023

[2] Consumer refers to Auto, Mortgage, Credit Card and Personal/Salary Loans

Maintained healthy asset quality in all segments

Gross NPL amount and ratio
In Php Billions, except %



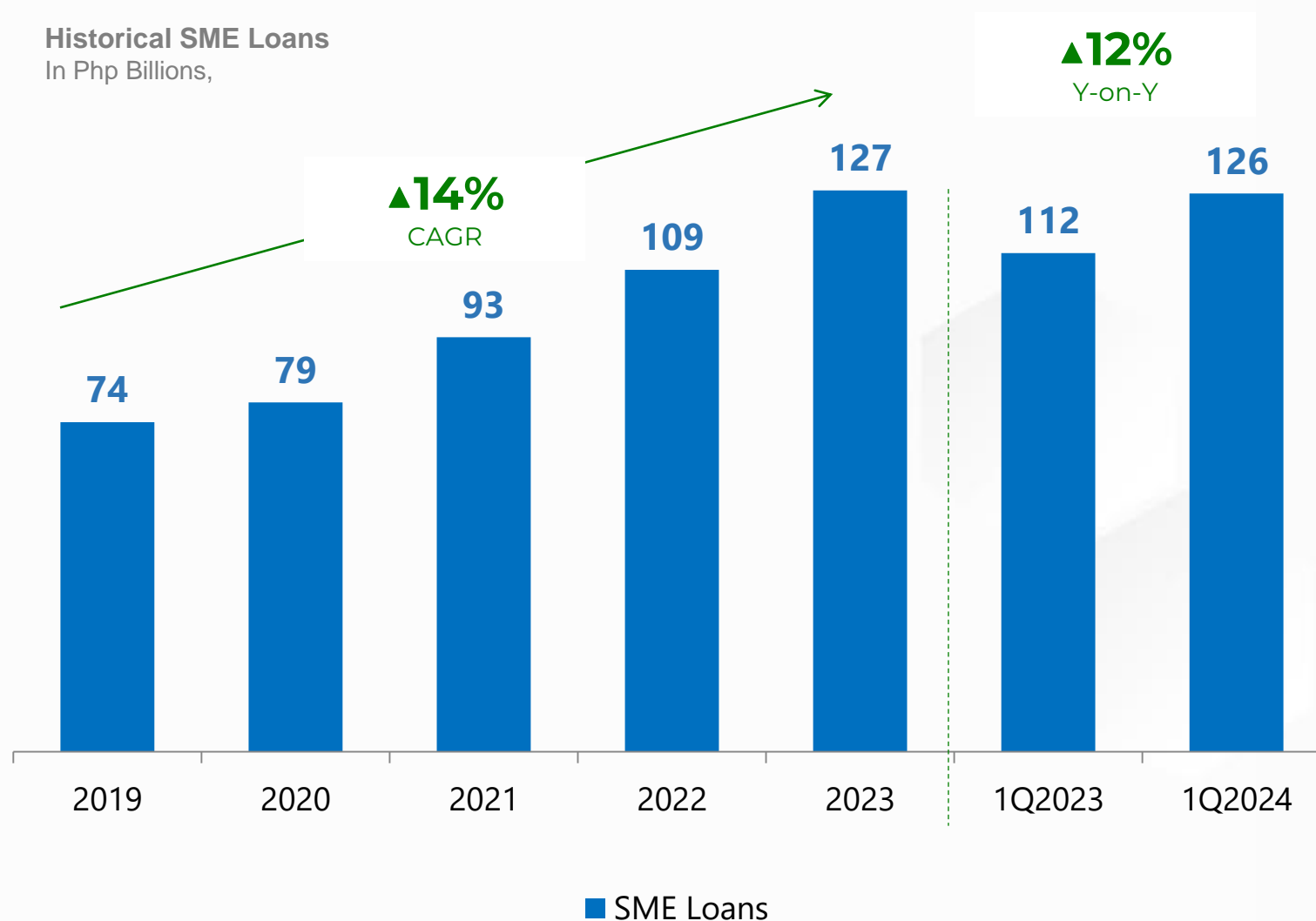
Gross NPL ratio per segment
As of March 2024


Corporate	1.6%
SME	3.8%
Consumer	4.9%
Credit Card	3.7%

The Bank's data and digital strategies, tightened credit and proactive remedial management paid off, controlled NPLs across loan segments.

High growth and yield on SME Loans

Historical SME Loans
In Php Billions,



 **7.75%**
Solid average yield;
better than budget

 **1.4%**
net NPL ratio for the
segment; better than LY

 **128%**
total deposit to loan ratio
for SME

Better-than-industry growth in credit cards

 **P75k**

receivables per card, better than industry and higher than year ago

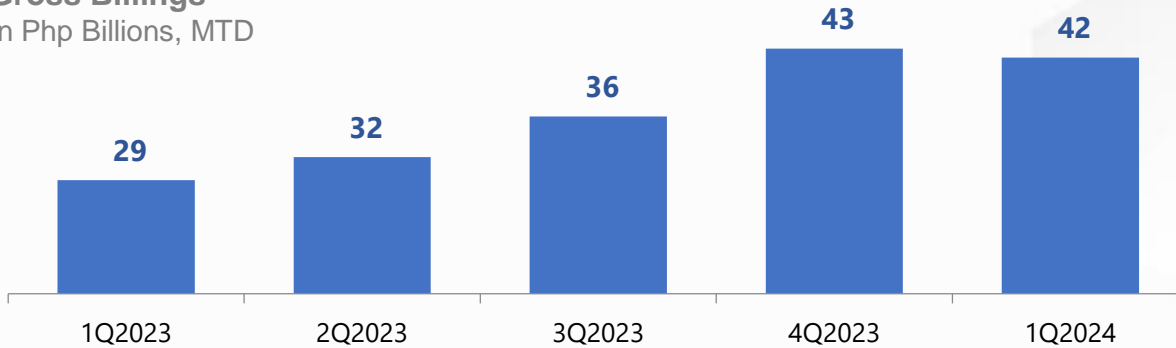
 **P42B**

in issuing billings; 42% higher compared to year ago levels

 **P81B**

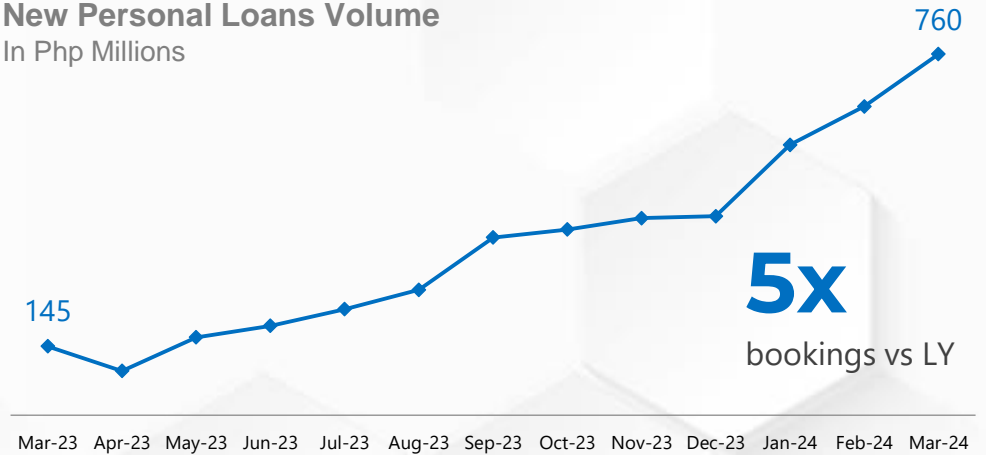
in balances; 52% improvement from last year's level

Gross Billings
In Php Billions, MTD



Strong momentum in personal and salary loans

New Personal Loans Volume
In Php Millions



- Get a FREE Marshall True Wireless Earbuds or Bluetooth Speaker with your new RCBC Mastercard® Credit Card!**
- iPhone 15 MIDNIGHT LAUNCH**
Up to **P15,000 OFF** + **0% Installment** for 24 months exclusively with RCBC Credit Cards
- 50% OFF on Lunch & Dinner Buffet** at Seven Corners with premium RCBC Credit Cards
- Make your Japan trip extra rewarding with up to P8,000 REBATE with RCBC Credit Cards!**

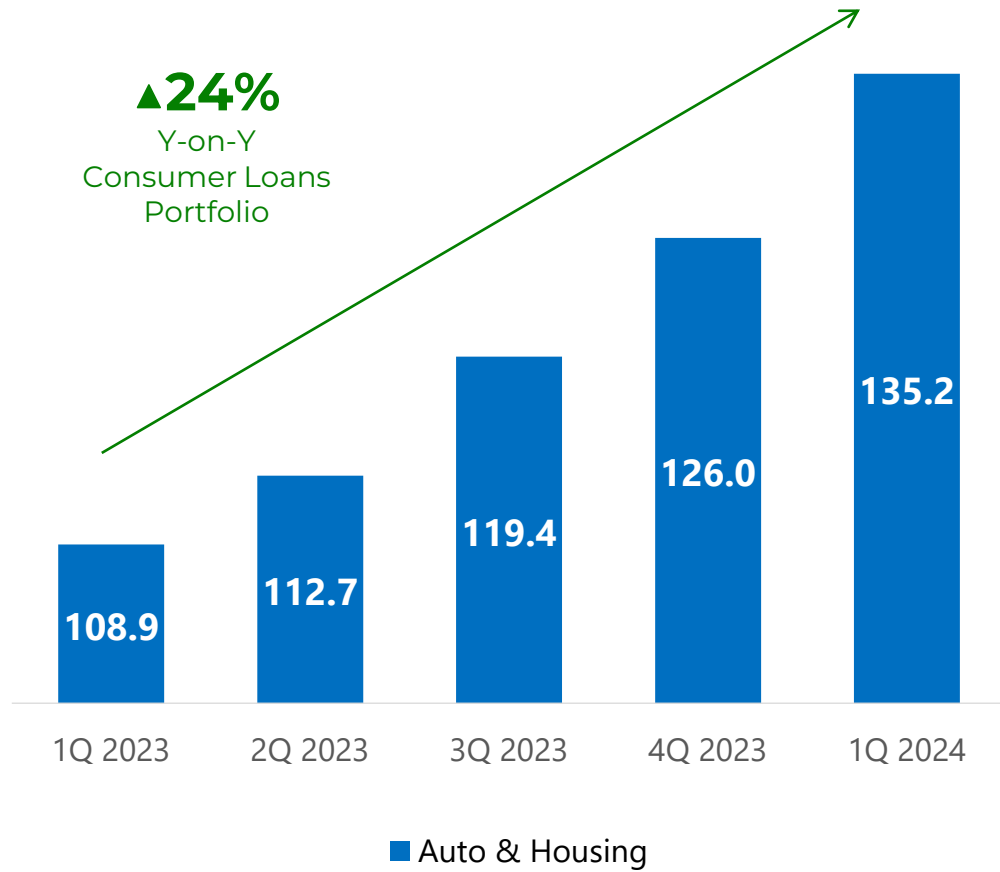


P370M

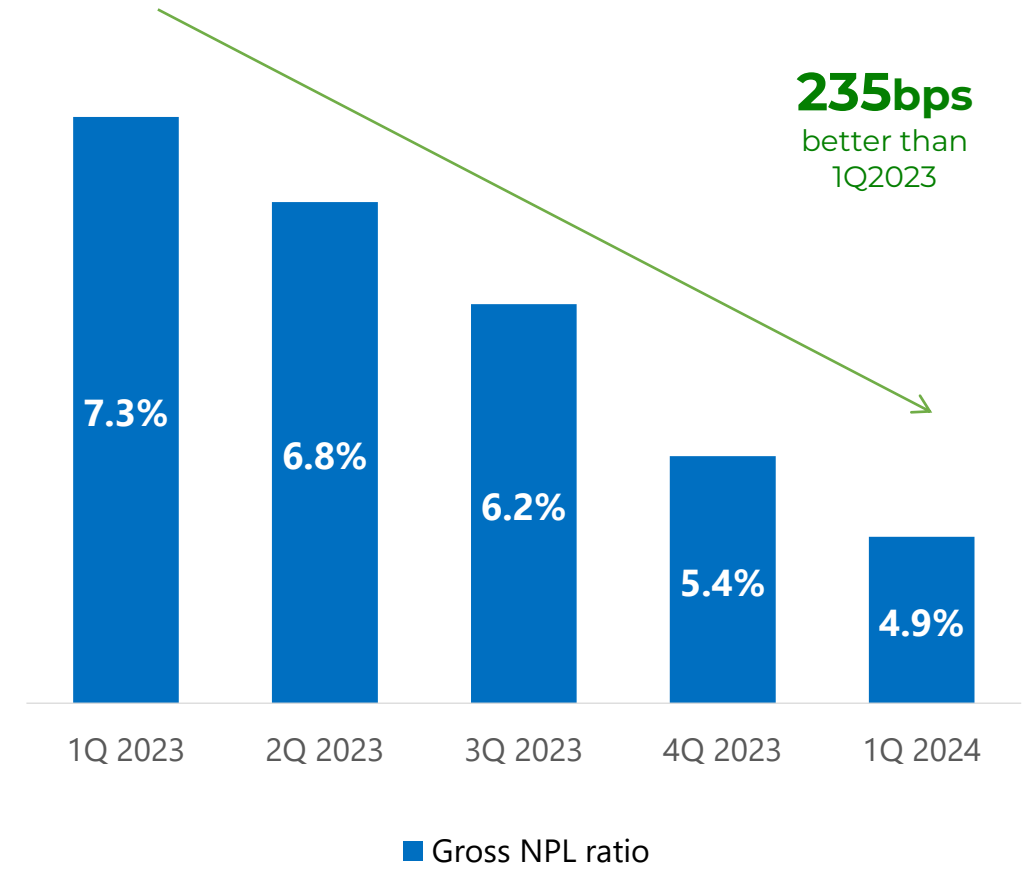
in new salary loans volume, 200% increase vs last year

NPLs improved amid expansion in consumer loans

Auto & Housing Portfolio
In Php Billions

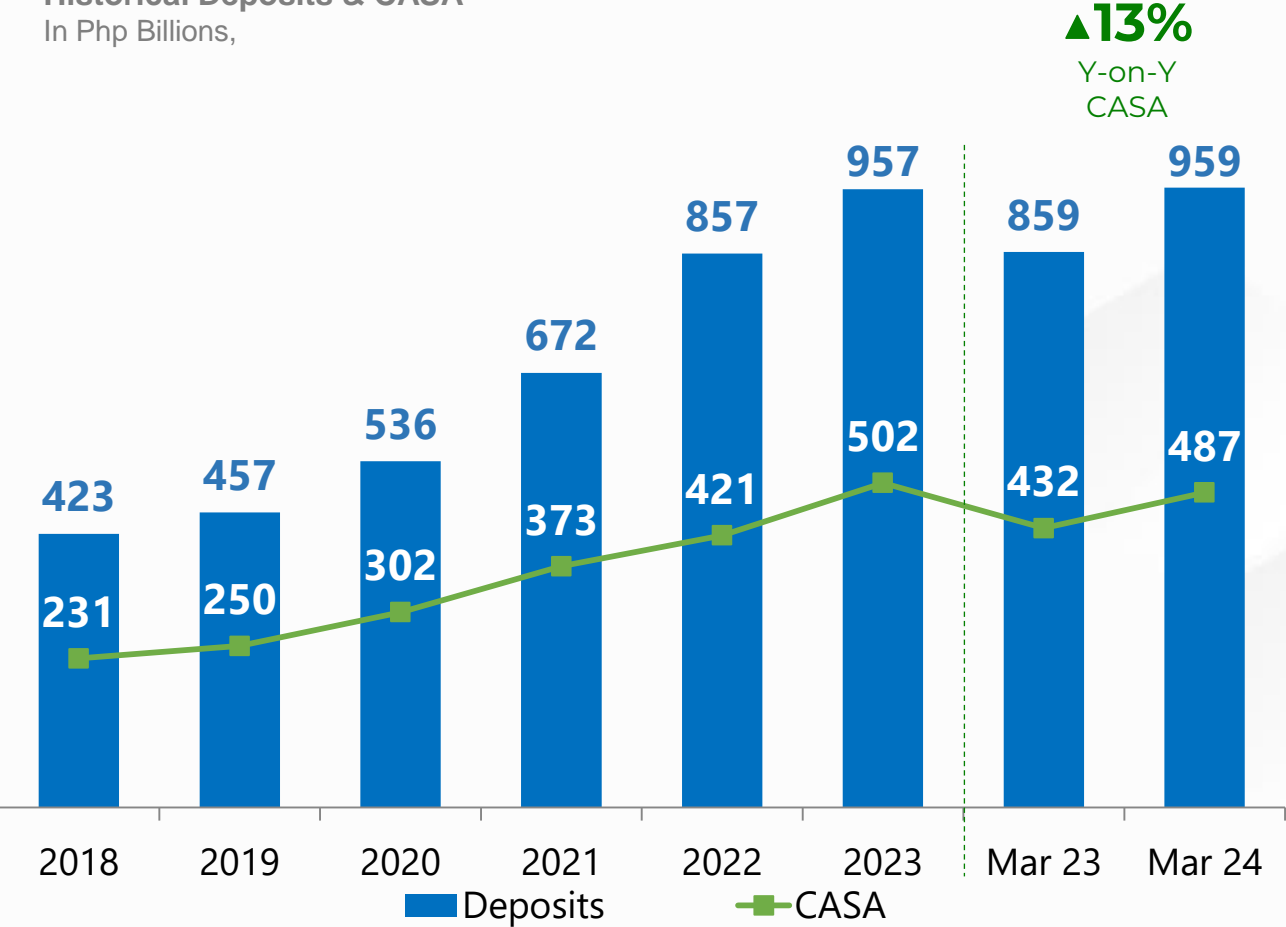


Gross NPL ratio
In %



Steady growth in deposits boosted by CASA

Historical Deposits & CASA
In Php Billions,



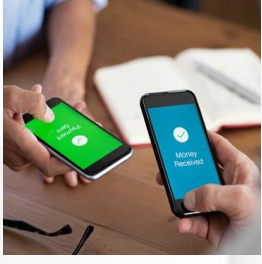
Cash management solutions to support CASA growth...



Cash Cube



CheckScan



Fund Transfers & Checks

on top of stronger corporate and SME banking relationships

120%
Deposit-to-loan ratio from corporates

128%
Deposit-to-loan ratio from SMEs

Multiple digital platforms for different segments



All-in-one hub

RCBC's industry-leading mobile banking app with the most comprehensive features

P112M
direct revenue, up by 112% vs. YAGO

+44%
transaction volume



RCBC's financial inclusion super app

DiskarTech will pivot into a **more loans-focused app** with a refreshed user interface & faster onboarding

P369M
deposits, 48% higher vs. YAGO

+31%
transaction volume



ATM Go

PH's 1st neighborhood & last mile ATM network

Bringing formal banking to rural community establishments

6,246
ATM Go terminals*

+16%
transaction volume

*As of March 31, 2024

Leader in digital, AI and customer service



- Relunched **RCBC Pulz** & crossed 1M enrolled users
- Launched **RCBC Boz**, an all-in-one SME app
- Sustained growth in digital transaction volume of **33%**

- **51 AI models** developed internally
- **43 dashboards** used by 2,200 RCBC Bankers
- **164 senior officers** taking the AI certification

- Hailed as **Best in Customer Service** by Inquirer
- **Trained all RCBC Bankers** in CX fundamentals
- **96%** first contact resolution rate, up from 78% in 2022

23 recognitions across various fields



- Best SME Bank – Philippines
- Best Bank for Sustainable Development – Philippines
- Best Retail Bank – Philippines
- Best Cash Management Bank – Philippines
- Best Corporate Bank - Philippines



- Digital Bank of the Year
- Best ATM Project – ATMGo



- Best SME Financial Inclusion Initiative - ATM Go
- Best SME Mobile Banking Service Initiative - RCBC Diskartech (Negosyantech)
- Best Retail Bank for Digital CX in the Philippines - ATM QR Withdrawal



- Best CSR Initiative – Financial inclusion
- Best Debit Card Initiative
- Best Remittances Service
- Best Savings Plan Offering

+170
awards
2021-2023

Consolidated key financial indicators



	1Q 2024	1Q 2023	Change
PROFITABILITY			
Return on Equity	5.6%	13.3%	-7.7%
Return on Assets	0.7%	1.3%	-0.6%
Net Interest Margin	3.6%	3.1%	0.5%
COST EFFICIENCY			
Cost-to-Income Ratio	63.5%	55.4%	8.1%
ASSET QUALITY			
Net NPL Ratio	1.7%	2.0%	-0.3%
NPL Coverage Ratio	89.0%	80.2%	8.8%
Credit Cost	1.1%	1.1%	0.0%
CAPITAL			
Capital Adequacy Ratio	16.3%	14.1%	2.1%
CET1	13.7%	11.3%	2.4%





General Information

Overview, Milestones & Ownership

Key milestones in the RCBC story

1960

RCBC was incorporated and began operations in Rizal

1962

Received approval from the Bangko Sentral ng Pilipinas ("BSP")¹ to operate as a commercial bank under its present name

1973

Formed alliances with Continental Illinois Bank and UFJ (Sanwa)

1985

Continental Illinois National Bank & Trust sold its shareholding to UFJ (Sanwa Bank)

1986

Successful listing on the Philippine Stock Exchange ("PSE")

1989

Received approval from BSP to operate as a universal bank

1996

RCBC Savings Bank was incorporated to provide retail/consumer banking

1998

Acquired Capital Development Bank and merged with RCBC Savings

2000

Acquired 67% stake in Bankard Inc.

2006

Spinnaker Capital Group bought the entire shareholding of UFJ (Sanwa Bank)

2008

Acquired Merchants Bank to kickstart microfinance lending in Mindanao

2009

Spinnaker Capital Group sold its entire stake back to RCBC and the Yuchengco Group

Acquired JP Laurel Rural Bank in Batangas to expand microfinance operations to Luzon

2011

IFC acquired an approximately 7.2% stake in RCBC

CVC Capital Partners acquired an approximately 15% stake in RCBC

Formed Bancassurance partnership with Sunlife GREPA Financial

2012

Acquired First Malayan Leasing and Finance Corporation (now known as RCBC Leasing and Finance Corporation) and its subsidiary Malayan Rental (now known as RCBC Rental Corporation).

2013

Placed additional shares to comply with Basel III capital rules

IFC infused additional equity

Sold stake in RCBC Realty and Bankard (listed company only)

2015

Cathay Life Insurance acquired a 20% stake in RCBC

2018

RCBC completed a PHP15bn (USD280m) rights issue

2019

Raised PHP15 billion in Peso Bond, the Philippines' first green finance framework under the ASEAN Green Bond Standards.

RCBC Savings merged with RCBC on July 2019

2020

Launched DiskarTech, RCBC's financial inclusion super app

Gained multiple recognition, including the Best Digital Bank in the Philippines award, from local and international organizations

2021

Sumitomo Mitsui Banking Corporation (SMBC) acquired a 5% stake in RCBC

Named the Best Digital Bank in the Philippines by Asiamoney for the second consecutive year and garnered 54 awards for the year

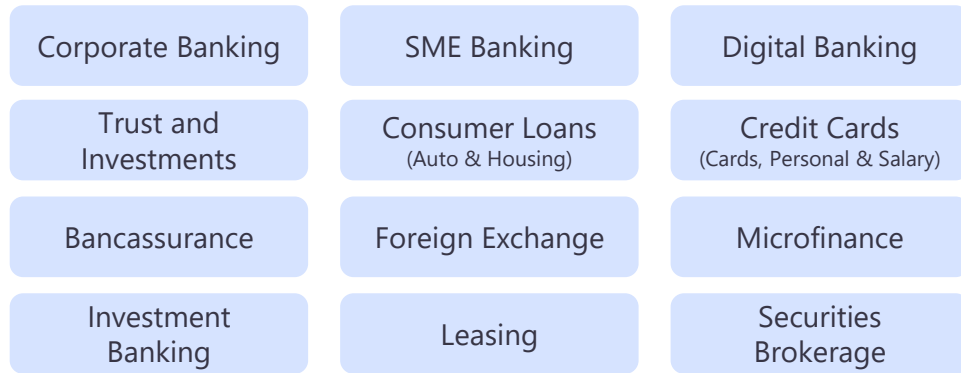
2023

SMBC acquired an additional 15% stake in RCBC through a P27B capital infusion.

Overview of RCBC

Rizal Commercial Banking Corporation (RCBC) is the **5th largest privately-owned bank in the Philippines**, with over Php 1.2 trillion in total resources as of March 31, 2024.

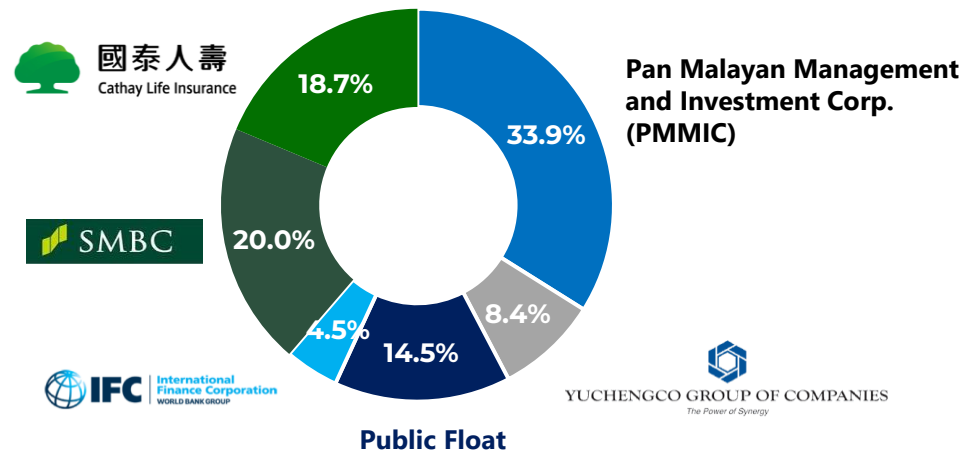
Main Business Lines



Investment Information

Particulars	As of March 2024
Ticker	RCB
Outstanding Shares	2,419.54M
Stock Price	23.40
Market Capitalization	PhP 56.62B (USD 1.01B) ¹
BV per share	PhP 56.95 ²
Price-to-Book Value Ratio	0.41x
Dividend Payout Ratio	20%

Ownership Structure



Credit Rating

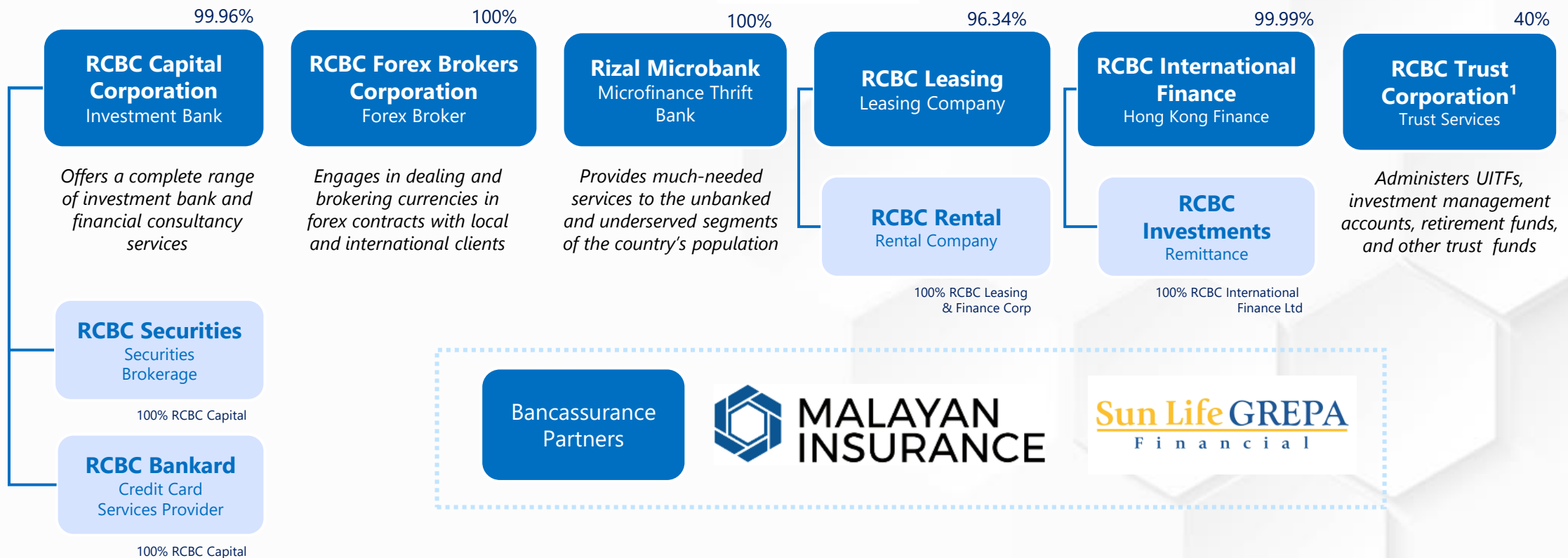
MOODY'S

Long Term Deposit	Baa3
Senior Unsecured	Baa3
Baseline Credit Statement	ba1
Outlook	Positive

[1] As of March 27, 2024; 56.24 PhP= 1.00 USD exchange rate

[2] Book Value of RCBC is computed based on the Total Equity (Parent), net of the P14Bn AT1 Capital.

Extensive and Diversified Business Platform



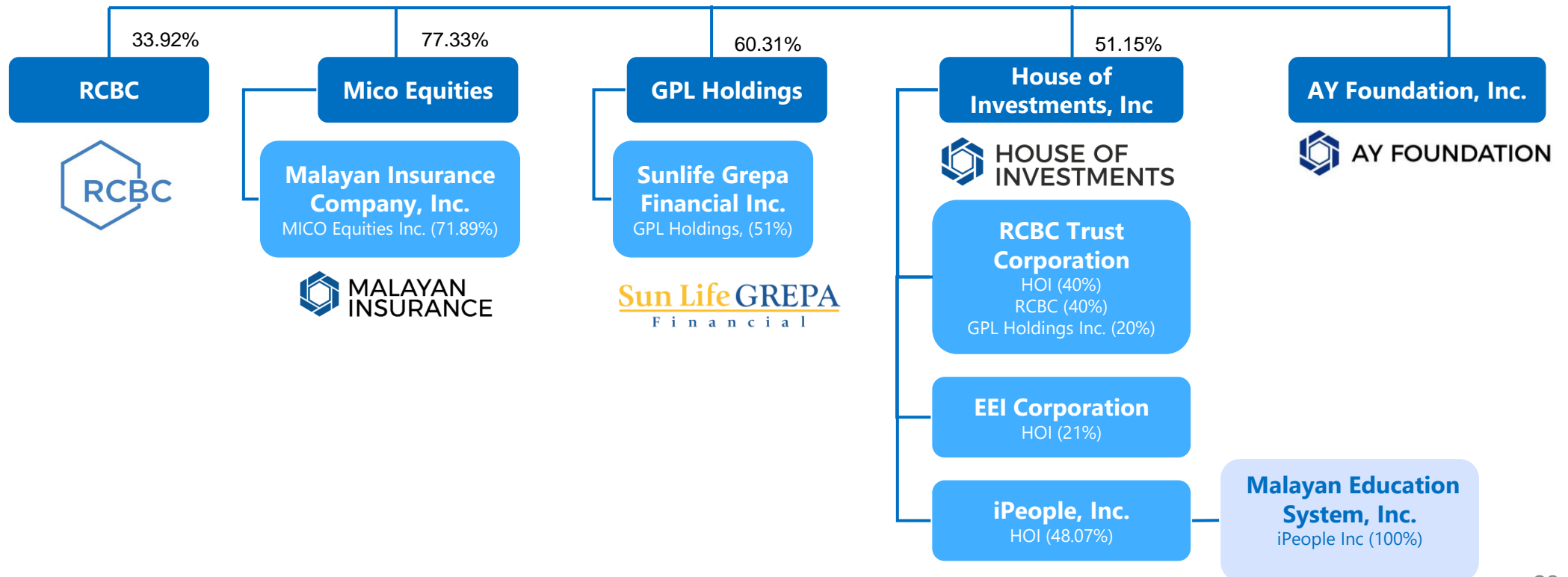
*As of December 31, 2023 [1] RCBC Trust Corporation consists of 40% HOI, 40% RCBC and 20% GPL Holdings, Inc.; began operation in January 2, 2024.



Yuchengco Group of Companies

RCBC is a member of the Yuchengco Group of Companies ("YGC"), one of the premier business conglomerates in the Philippines. The Group is engaged in a wide range of financial and non-financial services. The synergies among these companies allow customers to access a wide range of financial products and services.

 **PAN MALAYAN MANAGEMENT & INVESTMENT CORPORATION (PMMIC)**
A YGC Member
The Power of Synergy



*As of December 31, 2023



Appendix

Consolidated income statement

	1Q2024	1Q2023	Change	% Change
Interest Income	18,885	14,668	4,217	28.8%
Interest Expense	9,324	7,401	1,924	26.0%
Net Interest Income	9,560	7,267	2,293	31.6%
Other Income	2,676	5,726	(3,050)	-53.3%
Trading Gains and Forex	11	463	(452)	-97.6%
Trust Fees	-	107	(107)	-100.0%
Service Fees & Commissions	2,046	1,423	622	43.7%
Miscellaneous	620	3,733	(3,113)	-83.4%
Operating Expenses	7,765	7,195	571	7.9%
Impairment Losses	1,672	1,496	176	11.8%
Provision for Income Tax	597	666	(69)	-10.4%
Net Income	2,202	3,637	(1,435)	-39.5%

Consolidated balance sheet

	1Q2024	1Q2023	Change	% Change
Cash/Due from BSP & Other Banks	129,750	174,579	-44,829	-25.68%
Investment Securities	398,821	351,259	47,562	13.54%
Loans (net of Interbank)	630,578	563,431	67,148	11.92%
Other Assets	71,795	64,674	7,121	11.01%
TOTAL ASSETS	1,230,944	1,153,942	77,002	6.67%
Deposit Liabilities	959,360	859,396	99,964	11.63%
Demand	199,935	175,477	24,458	13.94%
Savings	287,319	256,478	30,841	12.02%
Time	472,106	427,441	44,665	10.45%
Other Liabilities	63,362	129,341	-65,979	-51.01%
Senior Debt	57,385	48,835	8,550	17.51%
Total Liabilities	1,080,108	1,037,572	42,536	4.10%
Capital Funds	150,836	116,370	34,466	29.62%
TOTAL LIABILITIES & CAPITAL	1,230,944	1,153,942	77,002	6.67%

Historical income statement

	2019	2020	2021	2022	2023	1Q2024
Net Interest Income	22.4	26.3	28.8	31.2	33.6	9.6
Other Income	13.5	11.6	7.6	13.2	16.4	2.7
Gross Income	35.9	37.9	36.4	44.5	49.9	12.2
Impairment Losses	7.4	9.4	6.0	5.7	6.9	1.7
Income before Operating Expenses	28.5	28.5	30.3	38.7	43.1	10.6
Operating Expenses	21.8	22.0	22.5	25.1	29.6	7.8
Income before Tax	6.7	6.5	7.8	13.6	13.5	2.8
Provision for Income Tax	1.3	1.5	0.7	1.6	1.3	0.6
Net Income	5.4	5.0	7.1	12.1	12.2	2.2

Historical balance sheet

	2019	2020	2021	2022	2023	1Q2024
Cash/Due from BSP/Due from Other Banks	123	148	157	181	187	130
Loans Arising From REPO	6	13	12	9	36	17
FVPL/FVTCI	60	45	56	122	94	142
Held to Maturity Investments	101	43	164	252	237	256
Interbank Loans and Receivables	19	43	31	28	28	19
Loans (net)	430	449	508	531	622	631
Bank Premises, Property & Eqpt. - net	11	13	13	11	9	9
Equity Investments - net	0	0	0	0	0	1
Investment Properties - net	4	4	4	3	1	1
Other Assets	13	15	16	17	25	27
Total Assets	767	772	959	1154	1237	1231
Demand	71	107	145	175	214	200
Savings	179	195	228	246	288	287
Time	207	233	299	436	455	472
Deposit Liabilities	457	536	672	857	957	959
Other Liabilities	131	45	88	106	94	63
Senior Debt	97	90	87	74	35	57
Subordinated Debt	-	-	-	-	-	-
Total Liabilities	684	671	848	1038	1085	1080
Minority Interest in Subsidiary/Allied Undertakings	0	0	18	0	0	0
Capital Funds	83	101	111	116	152	151
Total Liabilities & Capital	767	772	959	1154	1237	1231

Historical key financial indicators

	2019	2020	2021	2022	2023	1Q2024
Return on Average Capital Funds	6.50%	5.50%	6.70%	11.24%	9.53%	5.64%
Return on Average Assets	0.80%	0.70%	0.80%	1.17%	1.06%	0.72%
Net Interest Margin	4.00%	4.30%	4.10%	3.70%	3.43%	3.60%
Cost-to-Income Ratio	60.80%	58.20%	61.90%	56.46%	59.19%	63.46%
CASA to Total Deposits	54.70%	56.40%	55.50%	49.09%	52.48%	50.79%
Net NPL Ratio	2.20%	2.90%	3.30%	2.00%	1.26%	1.31%
Credit Cost	1.70%	2.20%	1.20%	1.07%	1.48%	1.06%
CAR	13.80%	16.10%	15.20%	15.29%	17.37%	16.27%



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