



QUEEN CITY DEVELOPMENT BANK, INC.

Queenbank Financial Center, Mapa Street, Iloilo City
BALANCE SHEET as of December 31, 2024

PBS_Solo - Balance Sheet (Head Office and Branches) - Solo

ASSETS

A S S E T S	Amount	
	Current Quarter C0010	Previous Quarter C0020
Cash and Cash Items	127,487,460.93	62,041,315.32
Due from Bangko Sentral ng Pilipinas	1,700,282,365.40	1,302,179,362.16
Due from Other Central Banks and Banks - Net	239,048,666.68	228,837,940.44
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	0.00	0.00
Financial Assets at Fair Value Through Other Comprehensive	1.00	1.00
Debt Securities at Amortized Cost - Net	198,695,257.55	0.00
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	0.00	0.00
Loans and Receivables - Others	1,308,665,555.27	1,266,571,425.51
Loans and Receivables Arising from RA/CA/PR/SLB	0.00	241,000,000.00
Total Loan Portfolio (TLP) - Gross	1,308,665,555.27	1,507,571,425.51
Allowance for Credit Losses 2/	45,659,145.37	42,162,975.56
Total Loan Portfolio - Net	1,263,006,409.90	1,465,408,449.95
Equity Investment in Subsidiaries, Associates and Joint Ventures -	6,562,500.00	22,855,000.00
Bank Premises, Furniture, Fixture and Equipment - Net	218,905,920.29	212,302,208.37
Real and Other Properties Acquired - Net	14,063,028.51	11,404,908.89
Sales Contract Receivables - Net	3,126,192.74	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	116,605,332.43	69,858,056.18
Net Due from Head Office/Branches/Agencies (Philippine branch)	0.00	0.00
TOTAL ASSETS	3,887,783,135.43	3,374,887,242.31

Liabilities and Stockholders' Equity

	Amount	
	Current Quarter C0010	Previous Quarter C0020
Liabilities		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/		
Deposit Liabilities	3,079,081,152.68	2,604,703,038.49
Due to Other Banks	0.00	0.00
Bills Payable	0.00	0.00
BSP (Rediscounting and Other Advances)	0.00	0.00
Interbank Loans Payable	0.00	0.00
Other Borrowings, including Deposit Substitutes	0.00	0.00
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	38,810,824.36	39,830,149.34
Net Due to Head Office/Branches/Agencies (Philippine branch of	0.00	0.00
TOTAL LIABILITIES	3,117,891,977.04	2,644,533,187.83
Stockholders' Equity		
Capital Stock	736,423,300.00	687,999,500.00
Additional Paid-In Capital	0.00	0.00
Undivided Profits	12,055,291.70	13,854,304.16
Retained Earnings	45,140,166.70	28,500,250.32
Other Capital Accounts	(23,727,600.00)	0.00
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	769,891,158.40	730,354,054.48
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	3,887,783,135.44	3,374,887,242.31

Contingent Accounts

CONTINGENT ACCOUNTS	Amount	
	Current Quarter C0010	Previous Quarter C0020
Guarantees Issued		
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	300,000.00	600,000.00
Commercial Letters of Credit	0.00	0.00
Trade Related Guarantees	0.00	0.00
Commitments	0.00	0.00
Spot Foreign Exchange Contracts	0.00	0.00
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	0.00	0.00
Derivatives	0.00	0.00
Others	722,129.22	8,451,513.53
TOTAL CONTINGENT ACCOUNTS	1,022,129.22	9,051,513.53

FINANCIAL INDICATORS (in %)

FINANCIAL INDICATORS (in %)	Amount	
	Current Quarter C0010	Previous Quarter C0020
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	7.01	6.09
Net NPL Ratio	4.42	4.06
Gross NPL Coverage Ratio	49.74	45.93
Net NPL Coverage Ratio	39.41	36.07
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	0.00	0.00
Ratio of Non-Performing Loans to Related Parties to Total Loans	0.00	0.00
Ratio of DOSRI Loans to gross TLP	22.63	18.86
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
LIQUIDITY		
Liquidity Coverage Ratio 4/	0.00	0.00
Net Stable Funding Ratio 4/	0.00	0.00
Minimum Liquidity Ratio 5/	81.69	77.51
PROFITABILITY		
Return on Equity (ROE)	0.00	0.00
Return on Assets	0.00	0.00
Net Interest Margin	0.00	0.00
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	40.73	40.39
Tier 1 Capital Ratio	40.73	40.39
CAR	41.23	40.89
LEVERAGE		
Basel III Leverage Ratio 4/	0.00	0.00
Deferred Charges not yet Written Down	0.00	0.00

REPUBLIC OF THE PHILIPPINES)
CITY OF ILOILO) S.S.

I/We, Dante A. Javellana and Enrico O. Jacomille 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 my/our knowledge and belief.

(SGD) DANTE A. JAVELLANA
SVP - Branch Banking

(SGD) ENRICO O. JACOMILLE
Senior Vice President

SUBSCRIBED AND SWORN to before me this 20th day of February 2025 at Iloilo City affiant exhibiting to me their Tax Identification No. 135-553-418 and Tax Identification No. 123-396-232 issued at Iloilo City.

PBS_Conso - Balance Sheet (Head Office and Branches) - Conso

ASSETS

A S S E T S	Amount	
	Current Quarter C0010	Previous Quarter C0020
Cash and Cash Items	127,487,460.93	69,069,523.23
Due from Bangko Sentral ng Pilipinas	1,700,282,365.40	1,306,673,737.94
Due from Other Central Banks and Banks - Net	245,518,241.11	251,197,059.85
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	0.00	0.00
Financial Assets at Fair Value Through Other Comprehensive	1.00	1.00
Debt Securities at Amortized Cost - Net	198,695,257.55	192,070,045.52
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	0.00	0.00
Loans and Receivables - Others	1,338,823,242.61	1,353,850,255.09
Loans and Receivables Arising from RA/CA/PR/SLB	0.00	241,000,000.00
Total Loan Portfolio (TLP) - Gross	1,338,823,242.61	1,594,850,255.09
Allowance for Credit Losses 2/	46,128,317.81	44,121,202.45
Total Loan Portfolio - Net	1,292,694,924.80	1,550,729,052.64
Equity Investment in Subsidiaries, Associates and Joint Ventures -	6,562,500.00	22,855,000.00
Bank Premises, Furniture, Fixture and Equipment - Net	219,008,223.23	216,223,459.39
Real and Other Properties Acquired - Net	14,063,028.51	15,615,526.55
Sales Contract Receivables - Net	3,126,192.74	3,263,301.96
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	116,695,798.49	72,088,648.37
Net Due from Head Office/Branches/Agencies (Philippine branch)	0.00	0.00
TOTAL ASSETS	3,924,133,993.76	3,699,785,356.45

Liabilities and Stockholders' Equity

	Amount	
	Current Quarter C0010	Previous Quarter C0020
Liabilities		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/		
Deposit Liabilities	3,079,081,152.68	2,834,788,045.14
Due to Other Banks	0.00	0.00
Bills Payable	0.00	0.00
BSP (Rediscounting and Other Advances)	0.00	0.00
Interbank Loans Payable	0.00	0.00
Other Borrowings, including Deposit Substitutes	0.00	0.00
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt - Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Other Liabilities	40,585,224.85	43,065,258.66
Net Due to Head Office/Branches/Agencies (Philippine branch of	0.00	0.00
TOTAL LIABILITIES	3,119,666,377.53	2,877,853,303.80
Stockholders' Equity		
Capital Stock	758,298,300.00	743,124,500.00
Additional Paid-In Capital	0.00	0.00
Undivided Profits	13,713,317.97	19,976,975.84
Retained Earnings	56,183,598.26	58,830,576.81
Other Capital Accounts	(23,727,600.00)	0.00
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	804,467,616.23	821,932,052.65
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	3,924,133,993.76	3,699,785,356.45

Contingent Accounts

CONTINGENT ACCOUNTS	Amount	
	Current Quarter C0010	Previous Quarter C0020
Guarantees Issued		
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	300,000.00	600,000.00
Commercial Letters of Credit	0.00	0.00
Trade Related Guarantees	0.00	0.00
Commitments	0.00	0.00
Spot Foreign Exchange Contracts	0.00	0.00
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	0.00	0.00
Derivatives	0.00	0.00
Others	722,129.22	8,451,569.53
TOTAL CONTINGENT ACCOUNTS	1,022,129.22	9,051,569.53

FINANCIAL INDICATORS (in %)

FINANCIAL INDICATORS (in %)	Amount	
	Current Quarter C0010	Previous Quarter C0020
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	6.86	5.80
Net NPL Ratio	4.33	3.84
Gross NPL Coverage Ratio	50.25	47.74
Net NPL Coverage Ratio	39.92	37.48
RELATED PARTY TRANSACTIONS		
Ratio of Loans to Related Parties to gross TLP	0.00	0.00
Ratio of Non-Performing Loans to Related Parties to Total Loans	0.00	0.00
Ratio of DOSRI Loans to gross TLP	0.00	0.00
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
LIQUIDITY		
Liquidity Coverage Ratio 4/	0.00	0.00
Net Stable Funding Ratio 4/	0.00	0.00
Minimum Liquidity Ratio 5/	0.00	0.00
PROFITABILITY		
Return on Equity (ROE)	0.00	0.00
Return on Assets	0.00	0.00
Net Interest Margin	0.00	0.00
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	41.01	42.62
Tier 1 Capital Ratio	41.01	42.62
CAR	41.51	43.12
LEVERAGE		
Basel III Leverage Ratio 4/	0.00	0.00
Deferred Charges not yet Written Down	0.00	0.00

2024 BOARD OF DIRECTORS

MANUEL J. MIRAFLORES - Chairman of the Board
MARGARET RUTH C. FLORETE - President/Chief Executive Officer

Members
DANTE A. JAVELLANA
ENRICO O. JACOMILLE
ROGELIO M. FLORETE
ROGELIO C. FLORETE, JR.
JOSE MARI P. TREÑAS

Independent Director
ALFREDO V. MISAJON
ROY A. CIMATU

Corporate Secretary
RODOLFO B. POLLENTES JR.

SENIOR MANAGEMENT GROUP

MARGARET RUTH C. FLORETE
President/Chief Executive Officer

ENRICO O. JACOMILLE
Senior Vice President

DANTE A. JAVELLANA
Senior Vice President
Branch Banking Group

RUTHERINE S. ROBLES
Assistant Vice President