



# QUEEN CITY DEVELOPMENT BANK, INC.

Queenbank Financial Center, Mapa Street, Iloilo City  
BALANCE SHEET as of June 30, 2024

PBS\_Solo - Balance Sheet (Head Office and Branches) - Solo

PBS\_Conso - Balance Sheet (Head Office and Branches) - Conso

### ASSETS

ASSETS	Amount	
	Current Quarter C0010	Previous Quarter C0020
Cash and Cash Items	38,395,945.32	50,469,799.57
Due from Bangko Sentral ng Pilipinas	1,203,388,800.34	1,480,573,748.40
Due from Other Central Banks and Banks - Net	223,959,274.93	215,518,686.16
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	0.00	0.00
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	0.00	0.00
Loans and Receivables - Others	1,212,685,338.34	1,205,533,184.60
Loans and Receivables Arising from RA/CA/PR/SLB	376,000,000.00	0.00
Total Loan Portfolio (TLP) - Gross	1,588,685,338.34	1,205,533,184.60
Allowance for Credit Losses 2/	42,933,126.63	42,751,171.97
Total Loan Portfolio - Net	1,545,752,211.71	1,162,782,012.63
Equity Investment in Subsidiaries, Associates and Joint Ventures	22,855,000.00	22,855,000.00
Bank Premises, Furniture, Fixture and Equipment - Net	207,295,757.74	199,596,051.49
Real and Other Properties Acquired - Net	12,507,710.01	12,927,113.90
Sales Contract Receivables - Net	0.00	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	77,621,636.59	85,604,932.30
Net Due from Head Office/Branches/Agencies (Philippine)	0.00	0.00
<b>TOTAL ASSETS</b>	<b>3,331,776,337.64</b>	<b>3,230,327,345.45</b>

Liabilities and Stockholders' Equity	Amount	
	Current Quarter C0010	Previous Quarter C0020
Liabilities		
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	0.00	0.00
Deposit Liabilities	2,565,892,967.84	2,465,686,724.19
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	39,679,251.83	44,557,890.12
Net Due to Head Office/Branches/Agencies (Philippine branch)	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>2,605,572,219.67</b>	<b>2,510,244,614.31</b>
Stockholders' Equity		
Capital Stock	687,999,500.00	687,999,500.00
Additional Paid-In Capital	0.00	0.00
Undivided Profits	9,402,781.55	4,055,395.32
Retained Earnings	28,801,836.42	28,027,835.82
Other Capital Accounts	0.00	0.00
Assigned Capital	0.00	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>726,204,117.97</b>	<b>720,082,731.14</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>3,331,776,337.64</b>	<b>3,230,327,345.45</b>

### Contingent Accounts

CONTINGENT ACCOUNTS	Amount	
	Current Quarter C0010	Previous Quarter C0020
Guarantees Issued	0.00	0.00
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	600,000.00	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	508,716.10	610,866.09
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>1,108,716.10</b>	<b>1,210,866.09</b>

### FINANCIAL INDICATORS (in %)

FINANCIAL INDICATORS (in %)	Amount	
	Current Quarter C0010	Previous Quarter C0020
<b>ASSET QUALITY</b>		
Gross Non-Performing Loans (NPL) Ratio	2.98	6.81
Net NPL Ratio	1.49	4.56
Gross NPL Coverage Ratio	90.71	52.04
Net NPL Coverage Ratio	71.60	40.74
<b>RELATED PARTY TRANSACTIONS</b>		
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	16.76	0.00
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00	0.00
<b>LIQUIDITY</b>		
Liquidity Coverage Ratio 4/	0.00	0.00
Net Stable Funding Ratio 4/	0.00	0.00
Minimum Liquidity Ratio 5/	78.85	77.62
<b>PROFITABILITY</b>		
Return on Equity (ROE)	0.00	0.56
Return on Assets	0.00	0.00
Net Interest Margin	0.00	0.00
<b>CAPITAL ADEQUACY</b>		
Common Equity Tier 1 Ratio	41.27	40.56
Tier 1 Capital Ratio	41.27	40.56
CAR	41.79	41.09
<b>LEVERAGE</b>		
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 16th day of August 2024 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.

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Series of 2024

**ATTY. BEATRIZ F. TOBONGBANUA**  
notary public  
FOR THE CITY AND PROVINCE OF ILOILO  
UNTIL DECEMBER 31, 2024  
Notarial Commission Reg. No. 246, 07/06/2023  
2nd Floor Rosary Building, Iznart St., Iloilo City  
IBP Receipt No. (CY 2024) - 381843, 12/30/2023 Pasig City  
PTR No. 8337036, 01/2/2024, Iloilo City  
MCLE Compliance No. (Admitted to the Bar on May 2, 2023)  
Attorney's Roll No. 88210

### 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. TRENAS

**Independent Director**  
JUSTICE FRANCISCO P. ACOSTA (ret)  
ALFREDO V. MISAION  
ROY A. CIMATU

**Corporate Secretary**  
RODOLFO B. POLLENTEZ 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**