



QUEEN CITY DEVELOPMENT BANK, INC.

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

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

ASSETS

ASSETS	Amount	
	Current Quarter C0010	Previous Quarter C0020
Cash and Cash Items	50,469,799.57	61,901,293.20
Due from Bangko Sentral ng Pilipinas	1,480,573,748.40	1,156,998,650.80
Due from Other Central Banks and Banks - Net	215,518,686.16	224,349,107.14
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	1,205,533,184.60	1,231,156,022.09
Loans and Receivables Arising from RA/CA/PR/SLB	0.00	324,518,799.00
Total Loan Portfolio (TLP) - Gross	1,205,533,184.60	1,555,674,821.09
Allowance for Credit Losses 2/	42,751,171.97	43,588,451.15
Total Loan Portfolio - Net	1,162,782,012.63	1,512,086,369.94
Equity Investment in Subsidiaries, Associates and Joint Ventures -	22,855,000.00	22,855,000.00
Bank Premises, Furniture, Fixture and Equipment - Net	199,596,051.49	196,466,171.38
Real and Other Properties Acquired - Net	12,927,113.90	14,365,751.03
Sales Contract Receivables - Net	0.00	0.00
Non-Current Assets Held for Sale	0.00	0.00
Other Assets - Net	85,604,932.30	81,433,501.62
Net Due from Head Office/Branches/Agencies (Philippine branch	0.00	0.00
TOTAL ASSETS	3,230,327,345.45	3,270,455,846.11

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	2,465,686,724.19	2,518,946,268.49
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	44,557,890.12	34,639,589.51
Net Due to Head Office/Branches/Agencies (Philippine branch of a	0.00	0.00
TOTAL LIABILITIES	2,510,244,614.31	2,553,585,858.00
Stockholders' Equity	0.00	0.00
Capital Stock	687,999,500.00	687,999,500.00
Additional Paid-In Capital	0.00	0.00
Undivided Profits	4,055,395.32	10,800,386.20
Retained Earnings	28,027,835.82	18,070,101.91
Other Capital Accounts	0.00	0.00
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	720,082,731.14	716,869,988.11
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	3,230,327,345.45	3,270,455,846.11

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	610,866.09	600,886.31
TOTAL CONTINGENT ACCOUNTS	1,210,866.09	1,200,886.31

FINANCIAL INDICATORS (in %)

FINANCIAL INDICATORS (in %)	Amount	
	Current Quarter C0010	Previous Quarter C0020
ASSET QUALITY		
Gross Non-Performing Loans (NPL) Ratio	6.81	5.27
Net NPL Ratio	4.56	3.76
Gross NPL Coverage Ratio	52.04	53.12
Net NPL Coverage Ratio	40.74	74.50
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 to	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/	77.62	77.22
PROFITABILITY		
Return on Equity (ROE)	0.56	0.47
Return on Assets	0.00	0.00
Net Interest Margin	0.00	0.00
CAPITAL ADEQUACY		
Common Equity Tier 1 Ratio	40.56	40.51
Tier 1 Capital Ratio	40.56	40.51
CAR	41.09	41.04
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**
FVP - Branch Banking

(SGD) **ENRICO O. JACOMILLE**
Senior Vice President

SUBSCRIBED AND SWORN to before me this 21st day of May 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, Iznaart 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