

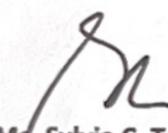
South Bank (A Rural Bank) Inc.
Consolidated Balance Sheet
As of 31 March 2024

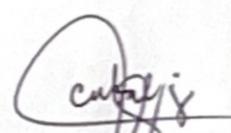
40543
(Bank Code)

| ASSETS | Account Code | Amount | |
|---|---------------------------|-----------------------|-----------------------|
| | | Current Quarter | Previous Quarter |
| Cash and Cash Items | 108000000000000000 | 20,943,294.30 | 17,428,436.99 |
| Due from Bangko Sentral ng Pilipinas | 105150000000000000 | 5,287,462.40 | 8,548,539.59 |
| Due from Other Central Banks and Banks - Net | 105220000000000000 | 97,166,542.12 | 103,439,639.00 |
| Financial Assets at Fair Value through Profit or Loss (FVPL) 1/ | 113000000000000000 | | |
| Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net | 195210000000000000 | | |
| Debt Securities at Amortized Cost - Net | 195241000000000000 | 324,036.73 | 2,415,883.57 |
| Loans to Bangko Sentral ng Pilipinas | 140050000000000000 | | |
| Interbank Loans Receivable | 140100000000000000 | | |
| Loans and Receivables - Others | 140150300000000000 | 632,055,064.32 | 611,469,452.82 |
| Loans and Receivables Arising from RA/CA/PR/SLB | 140200000000000000 | | |
| Total Loan Portfolio (TLP) - Gross | 499020000000000000 | 632,055,064.32 | 611,469,452.82 |
| Allowance for Credit Losses 2/ | 499350000000000000 | 53,425,841.01 | 51,798,397.32 |
| Total Loan Portfolio - Net | 195400000000000000 | 578,629,223.31 | 559,671,055.50 |
| Equity Investment in Subsidiaries, Associates and Joint Ventures - Net | 195452500000000000 | | |
| Bank Premises, Furniture, Fixture and Equipment - Net | 195500500000000000 | 13,838,192.51 | 13,171,411.27 |
| Real and Other Properties Acquired - Net | 195501000000000000 | 1,900,594.63 | 1,904,515.78 |
| Sales Contract Receivables - Net | 195451500000000000 | 105,000.07 | 140,000.08 |
| Non-Current Assets Held for Sale | 150150000000000000 | | |
| Other Assets - Net | 152500000000000000 | 36,430,969.59 | 28,694,926.18 |
| Net Due from Head Office/Branches/Agencies (Philippine branch of foreign bank) | 155250000000000000 | | |
| TOTAL ASSETS | 100000000000000000 | 754,625,315.66 | 735,414,407.96 |
| LIABILITIES | | | |
| Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/ | 208000000000000000 | | |
| Deposit Liabilities | 215000000000000000 | 420,415,281.46 | 416,174,490.53 |
| Due to Other Banks | 220050000000000000 | | |
| Bills Payable | 220100000000000000 | 168,919,352.36 | 170,690,737.05 |
| BSP (Rediscounting and Other Advances) | 220100001500000000 | | |
| Interbank Loans Payable | 220100002000000000 | 168,919,352.36 | 170,690,737.05 |
| Other Borrowings, including Deposit Substitutes | 220100003500000000 | | |
| Bonds Payable-Net | 295201500000000000 | | |
| Unsecured Subordinated Debt - Net | 295202000000000000 | | |
| Redeemable Preferred Shares | 220250000000000000 | | |
| Other Liabilities | 240200000000000000 | 33,251,753.60 | 19,922,524.68 |
| Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank) | 230850000000000000 | | |
| TOTAL LIABILITIES | 200000000000000000 | 622,586,387.42 | 606,787,752.26 |
| STOCKHOLDER'S EQUITY | | | |
| Capital Stock | 305000000000000000 | 46,007,030.00 | 46,007,030.00 |
| Additional Paid-In Capital | 305200000000000000 | | |
| Undivided Profits | 315150000000000000 | 3,412,272.54 | 15,023,627.60 |
| Retained Earnings | 315000000000000000 | 82,121,939.21 | 67,098,311.61 |
| Other Capital Accounts | 335200000000000000 | 497,686.49 | 497,686.49 |
| Assigned Capital | 325200000000000000 | | |
| TOTAL STOCKHOLDERS' EQUITY | 300000000000000000 | 132,038,928.24 | 128,626,655.70 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | 905000000000000000 | 754,625,315.66 | 735,414,407.96 |
| CONTINGENT ACCOUNTS | | | |
| Guarantees Issued | 405000000000000000 | | |
| Financial Standby Letters of Credit | 410050000000000000 | | |
| Performance Standby Letters of Credit | 410100000000000000 | | |
| Commercial Letters of Credit | 415000000000000000 | | |
| Trade Related Guarantees | 420000000000000000 | | |
| Commitments | 425000000000000000 | | |
| Spot Foreign Exchange Contracts | 430000000000000000 | | |
| Securities Held Under Custodianship by Bank Proper | 495220000000000000 | | |
| Trust Department Accounts | 495250000000000000 | | |
| Derivatives | 435000000000000000 | | |
| Others | 440000000000000000 | 1,728.00 | 1,736.00 |
| TOTAL CONTINGENT ACCOUNTS | 400000000000000000 | 1,728.00 | 1,736.00 |

| FINANCIAL INDICATORS (in %) | | | |
|--|---------------------|---------|----------|
| ASSET QUALITY | | | |
| Gross Non-Performing Loans (NPL) Ratio | 4991505000000000000 | 8.10% | 7.82% |
| Net NPL Ratio | 4991510000000000000 | 0.65% | 0.41% |
| Gross NPL Coverage Ratio | 4991525000000000000 | 104.30% | 108.28% |
| Net NPL Coverage Ratio | 4991530000000000000 | 93.36% | 2061.44% |
| RELATED PARTY TRANSACTIONS | | | |
| Ratio of Loans to Related Parties to gross TLP | 4994010000000000000 | | |
| Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties | 4994015000000000000 | | |
| Ratio of DOSRI Loans to gross TLP | 4994510000000000000 | | |
| Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI | 4994515000000000000 | | |
| LIQUIDITY | | | |
| Liquidity Coverage Ratio 4/ | 4995505000000000000 | | |
| Net Stable Funding Ratio 4/ | 4995510000000000000 | | |
| Minimum Liquidity Ratio 5/ | 4995515000000000000 | 23.07% | 24.48% |
| PROFITABILITY | | | |
| Return on Equity (ROE) | 4993500000000000000 | 2.83% | 14.46% |
| Return on Assets | 4993510000000000000 | | |
| Net Interest Margin | 4993515000000000000 | | |
| CAPITAL ADEQUACY | | | |
| Common Equity Tier 1 Ratio | 4996505015000000000 | 14.36% | 14.72% |
| Tier 1 Capital Ratio | 4996505010000000000 | 14.36% | 14.72% |
| CAR | 4996505005000000000 | 15.03% | 15.39% |
| LEVERAGE | | | |
| Basel III Leverage Ratio 4/ | 4998500000000000000 | | |
| Deferred Charges not yet Written Down | 4997000000000000000 | | |

We hereby certify that all matters set forth in this Published Balance Sheet are true and correct to the best of our knowledge and belief.


Ms. Sylvia C. Tala-o
 VP - Bank Finance Manager
 TIN:929 422 248 000


Ms. Christy Jane B. Cabaling
 Acting Accountant
 TIN:744 625 843 000

SUBSCRIBED AND SWORN TO BEFORE ME this **APR 24 2024** day of March 2024 at Cagayan de Oro City

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 Series of 2024


VIRGILIO J. CABANLEY
 Notary Public
 For El Salvador to Bindangan,
 Misamis Oriental
 Until December 31, 2024
 Notarial Commission No. 2023-65
 PTR No. 5430659 12-19-22, CDO
 IBP No. 190755 1-3-2022, CDO
 Roll No. 24573
 TIN No. 14-721-735
 MCLE Comp. No. VIII-0000492 dated 9-19-22
 2nd Floor One Montecarlo Bldg.,
 Hayes, Corrales Sts. Cagayan de Oro City
 Tel No. (08822) 723590, (08822) 811-9434