

ANNUAL STOCKHOLDERS' MEETING

Message from the Chairman

April 21, 2018

The outlook for the global economy is cautiously optimistic. The largest economies are doing well; however, the interest rate is too low in many countries, leaving central banks without much leeway to cut interest rates in case of a need to stimulate their economies. Central banks have stopped their quantitative easing programs and are now biased towards increasing rates or utilizing tighter economic policies. The most serious threat to the global economy is a trade war.

- The US economy remains strong, with the dollar increasing in value and unemployment returning to pre-crisis levels. The Federal Reserve raised interest rates by 1/4 % in March 2018, and is expected to increase rates two more times this year. The increase in US rates places pressure on emerging markets, as hot money flows back towards developed economies. In line with increasing rates and rising inflation, there is the possibility of a steeper market correction some time in the next few years, as valuations appear too high compared to the underlying company fundamentals. We can expect that international trade will also evolve, as President Trump applies his brute force tactics to advance his America First policy.
- China continues with its shift from a manufacturing-driven economy to consumption-led, in order to boost growth. Debt levels in China, as well as non-performing loan levels, remain a concern—but President Xi is aggressively managing his deleveraging campaign, having imposed over 2.9 billion yuan in penalties and confiscations of funds on over 1,000 financial institutions. Wealth management products, the largest contributor to China's shadow banking industry, grew by only 1.7% in 2017 after an average annual growth of about 50% between 2013 and 2015.
- The European Union, with the exception of the United Kingdom, had also performed better than expected in 2017, driven by consumption, the global upswing and falling unemployment. Although Britain is scheduled to leave the EU in 2019, there has been a lot of turmoil in negotiations and even the organization of an anti-Brexit movement.

The Philippines continues to grow, and is one of the fastest growing economies in the region. President Duterte's focus on infrastructure spending should help drive the economy. As Philippine inflation continues to creep up, the BSP has adequate flexibility with their monetary policy tools to manage inflation, but will have to consider an interest rate increase some time this year.

One major issue faced by the Philippine banking industry in 2017 was cybersecurity. The importance of cybersecurity will become even more glaring, as mobile banking and cryptocurrencies continue to proliferate. While the move towards digital payments is compelling, we don't see the underlying value with Bitcoin or any other cryptocurrency,

other than pure speculative activity. We at FCB have maintained our strategy of keeping our banking system and the Internet completely separate, and this has so far been effective in protecting us from cybersecurity risks.

Competition in the banking industry is not letting up. Our major competitors continue to aggressively market rates and services against our own. Financial services are being offered by all sorts of companies, and not just banks. In addition to our challenge of how to provide quality financial services at a competitive price, we must adhere under an increasingly strict regulatory environment. This is the reality of banking.

FCB still had a good 2017, because of everyone's great focus and efforts. We are appreciative of each and every one of your contributions, as the FCB team and family remains strong when everyone works hard and collaborates. Moving forward, FCB will continue to focus on its niche strategy: countryside banking that is high tech and high touch. Additionally, we will focus on diversifying our portfolio as there is a great deal of potential in the SME market.

We are grateful to our Almighty Father for all the blessings thus far. Thank you to our shareholders, our customers, and our employees for your continued support. We are proud of our organization and its achievements and are excited for what the future holds for FCB.



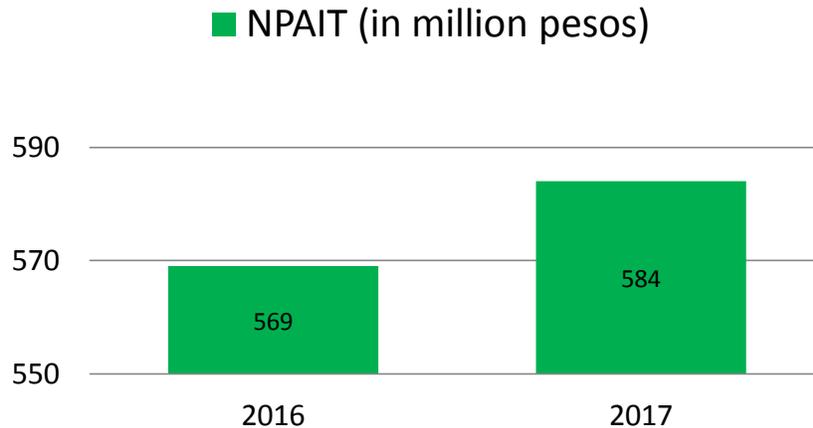
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Chairman

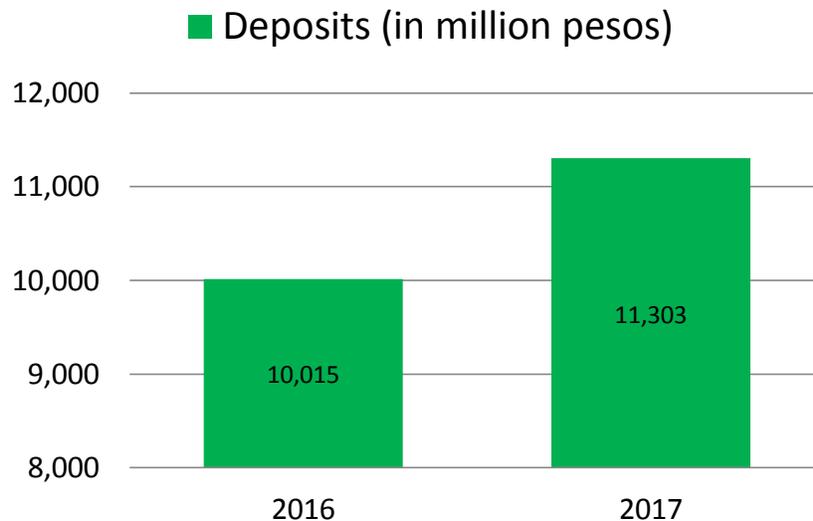
President's Report

We are proud to report that 2017 was another successful year of financial operation of your Bank. The banking industry is highly competitive as well as highly regulated and despite the challenges, your bank is able to maintain its growth momentum and continue to improve to meet regulatory requirements. The goal is to ensure customers' satisfaction, motivated employees and above market return on shareholders' investments.

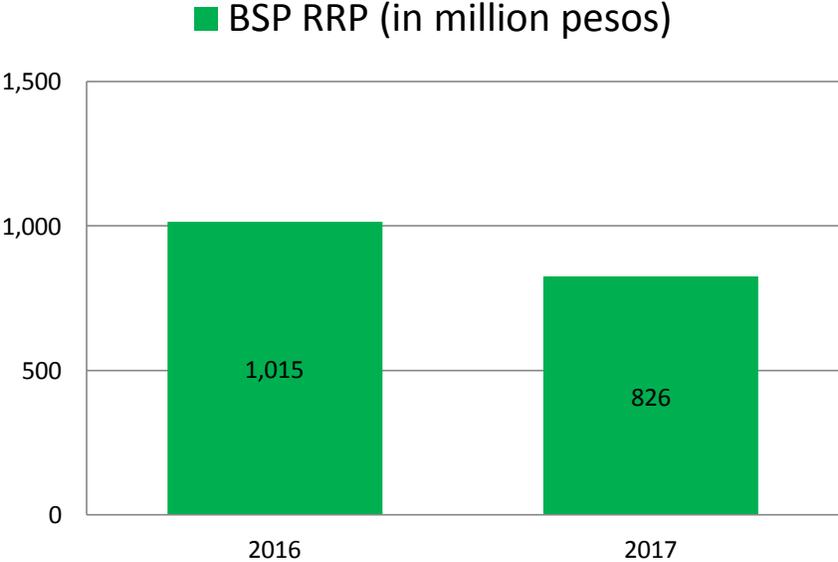
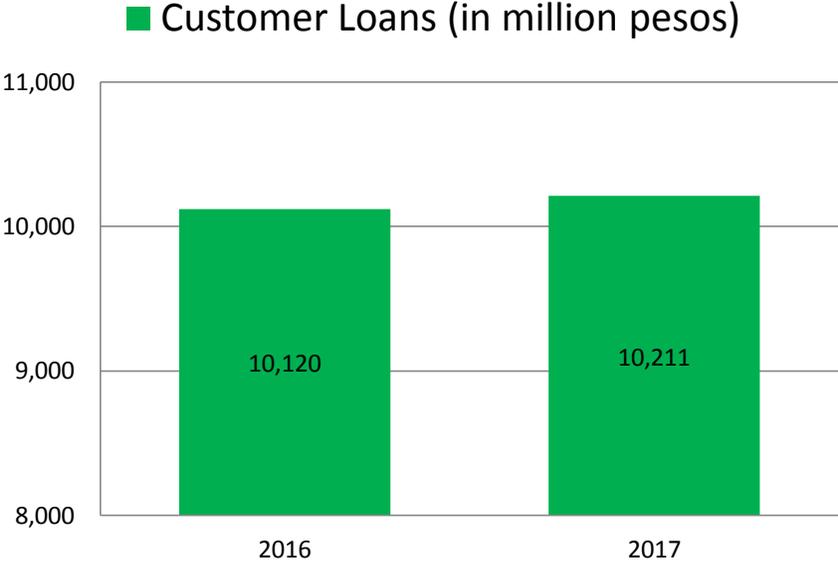
The Profit for the Year 2017 posted an increase of 2.66% or an increase from P569 million to P584 million.



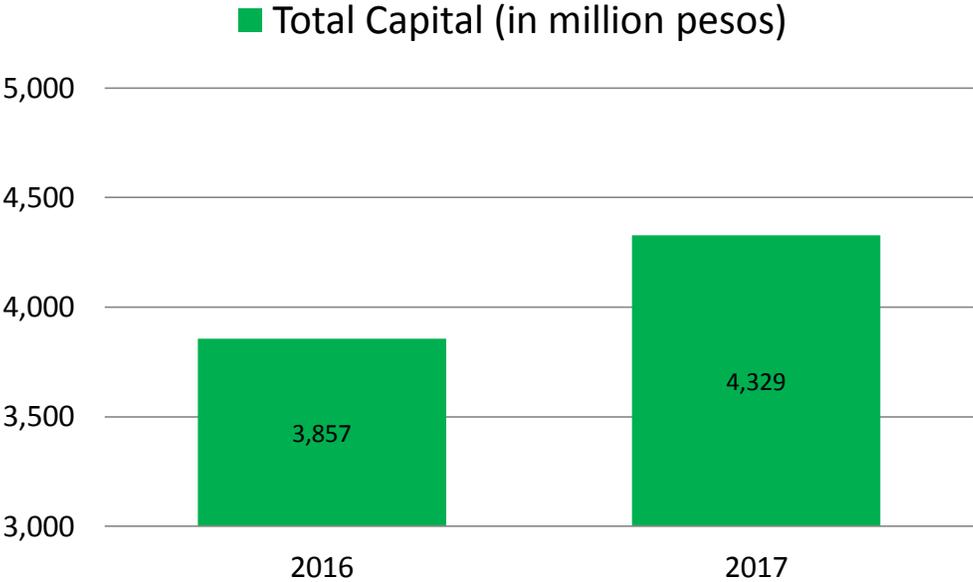
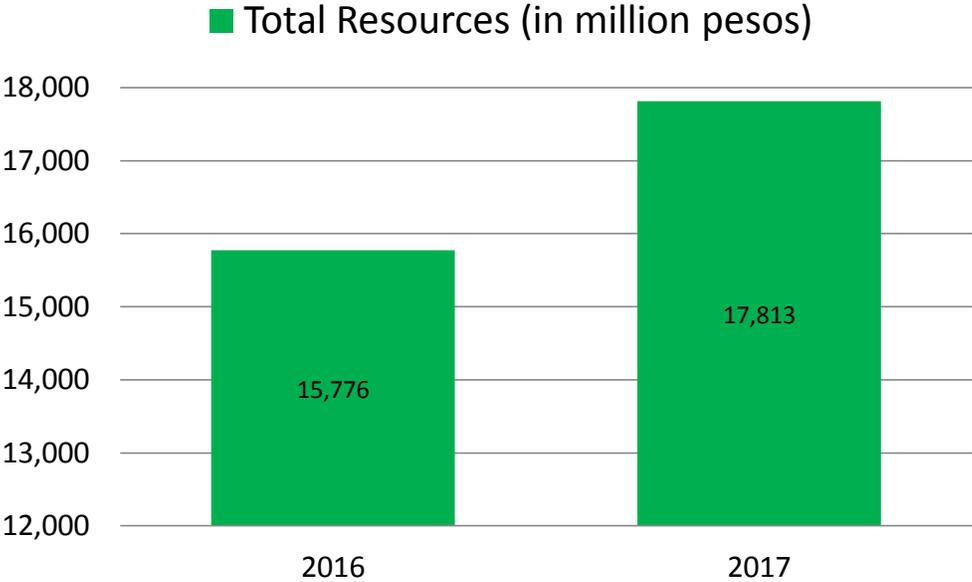
Our total deposits grew by 12.86%, or from P10.015 billion to P11.303 billion.



The year-on-year slight decrease in the bank's loan portfolio from P11.135 billion to P11.037 billion or 0.88% was attributed to lower placement to BSP overnight reverse repurchase investment. On the other hand there was a slight increase in the net loans granted to customers.



The Bank's total resources grew from P15.776 billion to P17.813 billion or 12.92%, while the total capital posted an increase from P3.857 billion to P 4.329 billion, or 12.23%.



In terms of key financial indicators that are normally viewed by potential investors and/or government regulators, FCB garnered the following:

	2016	2017
Return on Average Equity (ROE)	15.89%	14.30%
Return on Average Assets (ROA)	3.89%	3.60%
Risk-based Capital Adequacy Ratio (CAR)	26.92%	29.25%

In comparison to the universal and commercial banks (UKBs) and thrift banks (TBs), your bank continues to outperform, as indicated in the table below:

	UKBs	TBs	FCB
ROE ¹	9.96%	12.70%	14.30%
ROA ¹	1.12%	1.60%	3.60%
CAR ²	15.66%	16.71%	28.80%

In 2017, we implemented the following major projects:

1. Opening of the following branches:
 - a. Cabatuan, Iloilo
 - b. Borongan, Eastern Samar
 - c. San Jose, Occidental Mindoro
2. Conducted regular cluster meetings among branches to update all employees on recent operational guidelines resulting to a more synchronized operation. And, to update the branches on most recent policies and circulars from the government regulators i.e. BSP, AMLC, etc.
3. Started the migration of the bank's server platform from Novell Netware to Microsoft Windows. This enhancement involves upgrades to both hardware and software resources.

During the year, we also implemented enhancements in the bank's core banking system, particularly in the loan system.

For the coming years, FCB will continue to implement its business philosophy of managed growth while implementing modern technology in a closed business model. The end view is to minimize security risk and exposure to external hackers and malwares.

Additionally, FCB continued to support the community through its corporate social responsibility projects in health, education, livelihood, culture and other deserving projects.

¹ Most recent comparable data from BSP website as of December 31, 2017.

² Most recent comparable data from BSP website as of September 30, 2017, so FCB data is as of September for comparison.

In closing, I would like to say thank you to our dear customers for your continuing support and to the employees for your dedication and hard work. My sincere gratitude also goes to our shareholders for the trust and confidence you have extended to the officers and staff of the bank.

Thank you and God bless us all.

A handwritten signature in black ink, appearing to read 'J. Lacea', with a stylized flourish at the end.

Joseph M. Lacea

President

April 21, 2018

FINANCIAL HIGHLIGHTS

Despite the continuing global economic uncertainties, peace and order problems, and natural disasters, the Philippine economy made a lot of economic progress. With this backdrop, FCB has continued to perform far better than the industry and has attained increases in revenues, net income, and growth in assets and loans.

The bank's financial results continue to be better than industry averages in the Philippine banking system, as shown in the financial highlights below:

For the year	2017	2016
Revenues	P 1,969,381,609	P 1,850,605,700
Net Income	P 584,318,398	P 569,188,171
Earnings per Common Share	P172	P167
Return on Average Assets	3.60%	3.89%
Return on Average Equity	14.30%	15.89%
Net Interest Margin	10.00%	10.69%
Risk-based Capital Adequacy Ratio	29.25%	26.92%
At the end	2017	2016
Total Assets	P 17,813,260,058	P 15,775,761,755
Total Loans (net)	P 11,036,843,932	P 11,135,361,834
Total Deposits	P 11,303,060,189	P 10,014,957,012
Total Shareholders' Equity	P 4,329,355,634	P 3,857,534,246
Book Value per Common Share	P1,270.69	P1,132.42
Common Shares Issued and Outstanding	3,399,972	3,398,442

The higher the risk-based capital adequacy ratio indicates a stronger bank and a better capitalized bank. The thrift banking industry average on CAR as of September 2017 is 16.71%, which FCB far exceeds.

ASSETS

As of end of December 2017, the bank's Total Assets reached P17.813 billion, registering an increase of P2.037 billion or 12.92%.

Loans and Discounts, Due from Other Banks, and Held to Maturity Investments accounted for 67.07% of Total Assets. The rest came from increases in Due from BSP, Computer Software, Deferred Tax Assets and Bank Premises, Furniture & Fixtures and Equipment.

Table 1. Comparative Assets of the Bank in 2017 and 2016

ASSETS	December 31		Increase/Decrease	
	2017	2016	Amount	%
Cash and Other Cash Items	P 491,412,460	P 544,874,970	-53,462,510	-9.81%
Due from BSP	4,090,292,305	2,070,892,726	2,019,399,579	97.51%
Due from Other Banks	907,222,265	847,788,862	59,433,403	7.01%
Loans & Disc (net)	11,036,843,932	11,135,361,834	-98,517,902	-0.88%
Held to Maturity Investments	3,035,089	4,022,353	-987,264	-24.54%
Bank Premises, Furniture & Fixtures and Equipment	647,241,037	614,789,164	32,451,873	5.28%
Investment Properties (net)	202,971,023	209,831,494	-6,860,471	-3.27%
Sales Contracts Receivable (net)	23,498,685	18,641,553	4,857,132	26.06%
Computer Software - net	17,780,284	9,991,027	7,789,257	77.96%
Deferred Tax Assets	211,338,093	194,304,954	17,033,139	8.77%
Other Assets -net	181,624,885	125,262,818	56,362,068	45.00%
Total Assets	17,813,260,058	15,775,761,755	2,037,498,303	12.92%

DUE FROM OTHER BANKS

Due from Other Banks increased by 7.01% or P59.43 million over its balance in the previous year due to placement of excess funds to higher yielding instruments.

LOANS

The bank posted a slight decrease in its Loan Investments by 0.88%. This was primarily attributable to the decrease in RRP-overnight with the BSP by P188.68 million or 18.59% at year-end of 2017 compared to 2016 year-end balance and additional provision of P56.87 million. Actual loans to customers increased by P194.87 million in 2017 compared to 2016. Customer acceptability of FCB credit products continues to be sustained.

Loan Investments were evenly distributed across consumer, wholesale and retail trade, agriculture, manufacturing and other service activities. The rest of the Loan Investments were in real estate, construction, education and utilities.

The Loan Investments were spread widely to 127,777 loan borrowers and were distributed to the consumer markets and micro, small, and medium enterprises in the countryside.

The bank continues to support the growth of micro, small and medium enterprises (MSMEs), as well as consumer loans. It remains committed to the financial needs of the retail market, which supports livelihood projects and consumption in the countryside.

The bank's loans to small and medium enterprises exceeded the prescribed ratio of compliance under the Magna Carta Law for Enterprises of 8% for small enterprises and 2% for medium enterprises of Total Loans. Loan Investments to micro/small and medium enterprises were 16.31% and 2.27% respectively, of total outstanding loans.

HELD TO MATURITY INVESTMENTS

Held to Maturity Investments decreased by P0.987 million or 24.54% relative to payment of matured principal.

BANK PREMISES, FURNITURE, FIXTURES AND EQUIPMENT

The Bank Premises, Furniture, Fixtures and Equipment increased by P32.452 million in 2017. The bank constructed three additional branch offices in Borongan City, Eastern Samar; Cabatuan, Iloilo; and in San Jose, Occidental Mindoro. The bank also installed more Automated Teller Machines (ATMs) and Electronic Fund Transfer/Point of Sale terminals.

INVESTMENT PROPERTIES

The Investment Properties consist of land and buildings acquired by the Bank in settlement of loans through foreclosures and rescinded Sales Contracts Receivables. These reduced by 3.27%, from P210 million in 2016 to P203 million in 2017. The goal of the bank is to continuously trim down its Investment Properties.

SALES CONTRACTS RECEIVABLES

The Sales Contracts Receivables consist of accounts arising from the sale of foreclosed properties on installment to various clients which increased by 26.06%, from P18.642 million in 2016 to P23.499 million in 2017.

OTHER ASSETS

Other Assets (net) of the bank increased by 45% to P181.625 million compared to the outstanding balance of the account in the previous year amounting to P125.263 million.

ASSET QUALITY

The bank has continued to maintain the quality of its assets. Most of its liquid funds are in cash and high-grade investments at BSP.

LIABILITIES AND CAPITAL ACCOUNTS

LIABILITIES

The bank's total liabilities and capital funds were increased by P2.037 billion or 12.92% in 2017. The increase was largely due to growth in deposits and capital funds.

Table 2. Liabilities and Capital Funds in 2017 and 2016.

LIABILITIES AND CAPITAL FUNDS	December 31		Increase/Decrease	
	2017	2016	Amount	%
Deposit liabilities	P11,303,060,189	P10,014,957,012	1,288,103,177	12.86 %
Bills and loans payable	1,578,579,610	1,467,207,189	111,372,421	7.59%
Accrued taxes, interest & other expenses	255,001,226	201,127,455	53,873,771	26.79%
Income tax payable	66,704,830	39,234,232	27,470,598	70.02%
Deferred Tax Liabilities	2,287,692	2,277,706	9,986	0.44%
Other Liabilities	278,270,877	193,423,915	84,846,962	43.87%
TOTAL LIABILITIES	13,483,904,424	11,918,227,509	1,565,676,915	13.14%
Capital funds	4,329,355,634	3,857,534,246	471,821,388	12.23%
TOTAL LIABILITIES & CAPITAL FUNDS	P17,813,260,058	P15,775,761,755	2,037,498,303	12.92%

DEPOSITS

Overall, the Bank's deposits increased by P1.288 billion, or 12.86%, from P10.015 billion in the previous year to P11.303 billion in 2017. All of the bank's deposit products during the year increased above budget. Of the Total Deposits, 69% is savings deposits, and the rest are time deposits and demand deposits.

The Bank's total number of deposit accounts reached 424,015 in 2017, an increase of 25,274 or 6.34%, from 398,741 in the previous year.

BILLS AND LOANS PAYABLE

The Bank's Bills Payable increased by 7.59%, from P1.467 billion in 2016 to P1.579 billion in 2017. The increase is the net effect of total availments amounted to P4.9 billion and total repayments of P4.7 billion during the year.

CAPITAL

The Capital of the Bank grew by P472 million, or 12.23%, as a result of the Net Income After Tax (NIAT) generated for the period. The Bank's Capital increased from P3.858 billion in 2016 to P4.329 billion in 2017.

Table 3. Comparative Capital Accounts in 2017 and 2016.

CAPITAL	December 31		Increase/Decrease	
	2017	2016	Amount	%
Capital Stock	P 349,207,190	P 348,967,108	240,082	.07%
Paid-in Surplus and Reserves	525,641,609	521,482,831	4,158,778	0.80%
Surplus (free)	3,454,506,835	2,987,084,308	467,422,528	15.65%
TOTAL	4,329,355,634	P3,857,534,246	471,821,388	12.23%

CAPITAL ADEQUACY

The bank's Capital Adequacy "risk-weighted" ratio continues to be strong at 29.25% in year 2017. It is significantly higher than the top Philippine and international banks for the year, and well above the minimum requirement of 10% set by Bangko Sentral ng Pilipinas.

This means that FCB has a strong solvency ratio, which is very important for depositors as a gauge of which bank to place their deposits. A higher ratio indicates a stronger and better capitalized bank. FCB has only Tier 1 capital which means that all capitals are shareholder's funds and not a subordinated liability.

INCOME/EXPENSES**INCOME**

Income of the bank reflected P1.969 billion in 2017, from P1.851 billion in 2016, registering an increase of 6.42%. Income was derived mainly from Interest Income on Loans and Investments. Fees for bank services also provided supplemental income.

INTEREST INCOME

Interest Income represents a significant percentage of Total Revenue: 96.02%, coming from Interest Income on Loans and Discounts, Investments with Bangko Sentral, interest bearing instruments, and Sales Contract Receivables.

NON-INTEREST INCOME

The rest of Total Revenue came from non-interest income such as, service charges, fees and commissions, gains on sale of acquired assets, rental of bank properties, and others.

EXPENSES

Expenses of the bank increased by 10.12%, from P1.042 billion in 2016 to P1.147 billion in 2017.

A percentage of 32.40 of its Expenses came from Interest on Deposits and Interest on Sourced Funds. The rest from compensation/fringe benefits, occupancy and equipment-related expenses, provisions, taxes and licenses, and other operating expenses.

INTEREST EXPENSE

Interest on Deposits and Sourced Funds increased by P21.938 million or 6.27%. This comprised 32.40% of Total Expenses.

NON-INTEREST EXPENSE

Non-Interest Expense increased by P61.655 million, or 9.38%. Compensation /Fringe Benefits increased by P31.829 million or 37.68% of Total Non-Interest Expense, as a result of increases in compensation and fringe benefits of employees.

Non-Interest Expense, namely Compensation/Fringe Benefits, Occupancy and Equipment-Related Expenses, Taxes and Licenses, and other operating expenses total about 62.64% of the Total Expenses.

Table 4. Income and Expenses, 2017 and 2016.

Revenues/Expenses	December 31		Increase/Decrease	
	2017	2016	Amount	%
Total Revenues	P1,969,381,309	P1,850,605,700	118,775,909	6.42%
Total Expenses	1,147,259,512	1,041,794,040	105,465,472	10.12%
Net Income Before Tax	822,122,097	808,811,660	13,310,437	1.65%
Net Income After Tax	P 584,318,398	P 569,188,171	15,130,227	2.66%

NET INCOME / PROFITABILITY

The Bank's Net Income After Tax (NIAT) posted at P584 million or an increase of 2.66% over that of the previous year. Earnings per share amounted to P172 and P167 in 2017 and 2016, respectively. The Return on Equity of 14.30% is higher than the industry average.

DIVIDENDS

The Board of Directors, in a resolution dated 10 November 2017, declared a 20% and 2% Cash Dividends on common and preferred shares, respectively, to all shareholders on record as of 31 October 2017 amounting to P68,229,254.

PRODUCTS AND SERVICES

The bank continued with its core products and services. With further enhancement in its information and communication facilities, the bank expects to introduce more products and services as needed by its service areas.

BRANCHES, MARKETING CENTERS, FACILITIES, OTHERS

The bank continued with its efforts to provide quality services to its customers. Its capital expenditures this year were focused on acquisition of land for new branch sites; improvement in the branches service capabilities; and upgrade of its Information and Communication Technology.

BRANCHES

As of December 31, 2017, FCB has 78 branches. FCB will continue its managed expansion program and will open additional branches in 2018. FCB's branches nationwide are as follows:

<u>Branches</u>	<u>Locations</u>
1. Abuyog	Brgy. Loyonsawang, Abuyog, Leyte
2. Aborlan	Nat'l. Highway, Brgy. Gogognan, Aborlan, Palawan
3. Antequera	Poblacion, Antequera, Bohol
4. Baclayon	Poblacion, Baclayon, Bohol
5. Barotac Nuevo	Araneta St., Ilaud Poblacion, Barotac Nuevo, Iloilo
6. Bataraza	Poblacion, Bataraza, Palawan
7. Bato	Jose Rizal St., Poblacion, Bato, Leyte
8. Bayugan	Rotunda, Bayugan, Agusan del Sur
9. Borongan City	Santiago St., Balud 1, Borongan City, Eastern Samar
10. Butuan City	J. Rosales Ave., Butuan City, Agusan del Norte
11. Brooke's Point	National Highway, Brooke's Point, Palawan
12. Cabadbaran	Maharlika Highway, Cabadbaran, Agusan del Norte
13. Cabatuan	Mijares Bldg., Cor. Bermejo & Serrano Sts., Brgy. Ayaman, Cabatuan, Iloilo
14. Cagayan de Oro City	CM Recto, Cagayan de Oro City, Misamis Oriental
15. Calapan	144 A. Bonifacio St., Brgy. Ilaya, Calapan City, Oriental Mindoro
16. Carmen	Poblacion, Carmen, Bohol
17. Catarman	JP Rizal St., Brgy. Sampagueta, Catarman, Northern Samar
18. Catbalogan	Emerald Hotel, San Roque St., Brgy. 3, Catbalogan City, Western Samar
19. Catigbian	Poblacion, Catigbian, Bohol
20. Cortes	Poblacion, Cortes, Bohol
21. Dapitan City	National Highway, Brgy. Dawo, Dapitan City, Zamboanga del Norte
22. Davao City	Km 9, Sasa, Davao City, Davao del Sur
23. Dipolog City	Magsaysay Ave., Dipolog City, Zamboanga del Norte
24. Dumaguete City	Barangay Junob, Dumaguete City, Negros Oriental
25. El Nido	Zone1 Amboy St., El Nido, Palawan
26. Estancia	E. Reyes Ave., Estancia, Iloilo
27. General Santos City	Pendatun Ave., General Santos City, South Cotabato
28. Getafe	Poblacion, Getafe, Bohol
29. Gubat	Cor. Mabini & Zulueta Sts., Gubat, Sorsogon
30. Guindulman	Poblacion, Guindulman, Bohol
31. Guinobatan	Del Pilar St., Guinobatan, Albay
32. Iloilo City	West Diversion Rd, Jaro, Iloilo City, Iloilo
33. Inabanga	Poblacion, Inabanga, Bohol
34. Jagna	Poblacion, Jagna, Bohol
35. Kalibo	ACP Zaraspe Bldg. Roxas Ave., Ext., Kalibo, Aklan
36. Lambunao	Lambunao Public Market, Ladrado St., Poblacion, Ilaya, Lambunao, Iloilo
37. Larena	Magsaysay St., South Poblacion, Larena, Siquijor

38. Lazi	Tigbawan, Lazi, Siquijor
39. Legaspi City	National Highway, Binanoan, Legaspi City, Albay
40. Loay	Poblacion, Loay, Bohol
41. Loon	Poblacion, Loon, Bohol
42. Mambusao	Poblacion Tabuc, Mambusao, Capiz
43. Mandaue City	A.C. Cortes cor Burgos St., Mandaue City, Cebu
44. Maramag	Poblacion, Maramag, Bukidnon
45. Masbate City	Crossing St., Brgy. F. Magallanes, Masbate City, Masbate
46. Molave	Rizal St., Molave, Zamboanga del Sur
47. Narra	National Highway. Narra, Palawan
48. Ozamis City	Anselmo Bernad Ave., Ozamis City, Misamis Occidental
49. Panglao	Poblacion, Panglao, Bohol
50. Pilar	Poblacion, Pilar, Bohol
51. Prosperidad	Marketside, Prosperidad, Agusan del Sur
52. Puerto Princesa City	Km 2 Highway, Puerto Princesa City, Palawan
53. Puerto Princesa City - Downtown	Unitop Mall, Malvar St., Tagumpay, Puerto Princesa City, Palawan
54. Quezon	National Highway, Quezon, Palawan
55. Roxas City, Capiz	Lawaan, Roxas City, Capiz
56. Roxas	Sandoval St., Roxas, Palawan
57. Sagbayan	Poblacion, Sagbayan, Bohol
58. San Jose	Bantayan St., Barangay 2, San Jose, Antique
59. San Jose	Pob. Labangan, San Jose, Occidental Mindoro
60. San Joaquin	Cor. Arroyo St., National Highway, Purok III, Pob. San Joaquin, Iloilo
61. Sierra Bullones	Poblacion, Sierra Bullones, Bohol
62. Siquijor	Poblacion, Siquijor, Siquijor
63. Sofronio Española	Pulot Center, Sofronio Española, Palawan
64. Surigao City	Vasquez/Rizal St., Surigao City, Surigao del Norte
65. Tacloban City	Maharlika Highway, Tacloban City, Leyte
66. Tagbilaran City Square	H. Grupo St., Tagbilaran City, Bohol
67. Tagbilaran Cogon	CPG Ave., Cogon District, Tagbilaran City, Bohol
68. Tagbilaran Downtown	MH Del Pilar St., Tagbilaran City, Bohol
69. Tagum City	Sta Cruz St., Tagum City, Davao del Norte
70. Talibon	Poblacion, Talibon, Bohol
71. Tandag City	Napo, National Highway, Bagong Lungsod, Tandag City, Surigao del Sur
72. Taytay	Rizal St., Poblacion, Taytay, Palawan
73. Tigbauan	Delmar9 Bldg., Taldelore St., Poblacion I, Tigbauan, Iloilo
74. Trento	Poblacion, Trento, Agusan del Sur
75. Trinidad	Poblacion, Trinidad, Bohol
76. Tubigon	Poblacion, Tubigon, Bohol
77. Ubay	Poblacion, Ubay, Bohol
78. Valencia	Poblacion, Valencia, Bohol

****Branches in bold fonts are the newly opened branches in 2017.***

FCB added three new branches in 2017. The branch inaugurations were attended by FCB directors, officers, staff, as well as businessmen, religious and political leaders who welcomed and supported the openings in the respective areas.



SAN JOSE BRANCH
(Occidental Mindoro)
January 30, 2017



BORONGAN CITY BRANCH (Eastern Samar)
February 27, 2017



CABATUAN BRANCH (Iloilo)
March 28, 2017

MARKETING CENTERS

The bank has 51 Marketing Centers:

1. Allen, Northern Samar
2. Barobo, Surigao del Sur
3. Boac, Marinduque
4. Calamba, Misamis Occidental
5. Calbayog City, Western Samar
6. **Calbiga, Western Samar**
7. Camiguin, Mambajao
8. Carigara, Leyte
9. Carrascal, Surigao del Sur
10. Cataingan, Masbate
11. Coron, Palawan
12. Culasi, Antique
13. Daet, Camarines Norte
14. Digos City, Davao del Sur
15. **Dolores, Eastern Samar**
16. Gingoog City, Misamis Oriental
17. Guiuan, Eastern Samar
18. Iligan City, Lanao del Norte
19. Iloilo City, Iloilo
20. Ipil, Zamboanga Sibugay
21. Iriga City, Camarines Sur
22. Irosin, Sorsogon
23. Kidapawan City, North Cotabato
24. Koronadal City (Marbel),
South Cotabato
25. Laoang, Northern Samar
26. Liloy, Zamboanga del Norte
27. Lipa City, Batangas
28. Maasin City, Southern Leyte
29. Malate, Manila (Liaison Office)
30. Malaybalay City, Bukidnon
31. Mamburao, Occidental Mindoro
32. Mangagoy, Bislig, Surigao del Sur
33. Mati City, Davao Oriental
34. Naga City, Camarines Sur
35. Naval, Biliran
36. Odiongan, Romblon
37. Ormoc City, Leyte
38. Pagadian City,
Zamboanga del Sur
39. **Passi City, Iloilo**
40. **Sablayan, Occidental Mindoro**
41. San Carlos City,
Negros Occidental
42. **Sara, Iloilo**
43. Siargao (Dapa),
Surigao del Norte
44. Sindangan, Zamboanga del Norte
45. Sogod, Southern Leyte
46. Sorsogon City, Sorsogon Province
47. Tabaco City, Albay
48. Tacurong City, South Cotabato
49. **Tanjay City, Negros Oriental**
50. Valencia City, Bukidnon
51. Virac, Catanduanes

These marketing centers add businesses to their mother branches.

FACILITIES

FCB has a total of 136 installed ATMs acquired from the United States. FCB also has a total number of 288 EFT/POS terminals as of the 1st quarter of 2018.

PITAKard

The debit card of the bank, PITAKard, which was launched in the later part of 2009, is a successful product. There are now a significant number of PITAKard holders, and this number continues to grow very fast. Through the PITAKard, an FCB depositor can access funds in any FCB ATM or purchase goods and services at any electronic fund transfer/point of sale terminal in all FCB accredited merchants.

GEOGRAPHIC EXPANSION

As of today, the bank's branches and marketing offices are in 42 provinces in Luzon, Visayas, and Mindanao. Because of its marketing centers, its financial services cover wider service areas, virtually more provinces in the Visayas, Mindanao, and Luzon that are not reached by its branches.

PERSONNEL

As of end of December 2017, the total personnel of the bank is 731. FCB continues its successful recruitment from the colleges and universities all over the country and provides new hires with an in-house banking training program. Promotion is also from within, thereby providing a single corporate culture.

As a regular part of its training for the year, the bank provides its employees with a number of training programs to improve their capabilities, and attract and retain honest, devoted and competent personnel. The bank also provides its employees with benefits, incentives and a retirement plan that are more than what are mandated by law. The employees also have a bonus program and a provident fund, which are fully funded by the bank and above the requirements of the law.

BENEFITS

The bank provides regular employee with fringe benefits, which include health care and hospitalization, group life insurance, rice subsidy, cash conversion of accrued vacation and sick leave credits, maternity and paternity leaves, fringe benefit loans, motor vehicle repairs for field men, office uniforms, and at the discretion of the management, year-end bonus, in addition to the government-mandated benefits.

Health Care and Hospitalization

The bank's health care program and hospitalization has an added provision on mortuary assistance for employees and their dependents.

Retirement Plan

The bank's retirement plan provides qualified employees with cash benefits upon reaching the age of retirement. Upon attaining the normal retirement age of 60 years, an employee receives an amount as separation/retirement benefits the sum equivalent to 100 percent of his/her basic salary for every year of credited service.

Provident Fund

In addition to the retirement cash benefit, eligible employees upon retirement receive cash benefits from the bank's provident fund. The FCB Provident Fund is unique in the sense that the fund is non-contributory. The bank does not assess contributions from employees but sets aside an amount from its income to build up the fund. FCB's retirement and provident program are above what is required by law.

Employees Stock Option Plan

Unique to the bank is the giving to its employees the Employees Stock Option Plan (ESOP). When an employee acquires regular status, he can exercise his option to acquire a limited number of common stocks of the bank at par value. Because of this, most employees are shareholders of the bank.

Motivational Seminars and Sports Activities

The bank also supports annual activities for the employees such as seminars with well-known motivational speakers and sports festivals. The Motivational Seminars serve to enhance employees' personal well-being, and Funfests provide employees an opportunity to enjoy, relax, and strengthen their bonding.



Motivational Meeting



Managers' Meeting



Christmas Party

INVESTMENT IN PEOPLE AND THE COMMUNITIES

Since its foundation, the First Consolidated Bank has invested in people and communities to help create economic growth and prosperity in the bank service areas. From environment to education, health and livelihood, the bank's community projects not only support its corporate goals but also encourage and collaborate with local government units and non-profit organizations, by partnering with them to implement social changes in positive and sustainable ways.

FCB supports a wide range of community development projects, in partnership with local government units, civic and religious organizations, and non-profit organizations. In the exercise of its corporate social responsibilities, the bank either sets aside substantial funds for projects or accesses grants from funding agencies.

Health. FCB sets aside a considerable amount to Inyong Alagad in DYRD and Tabang Katilingban in DYTR for donation to indigents who seek immediate financial assistance through these radio programs. FCB, in cooperation with the Province of Bohol, Home Reach Foundation and the DYRD Inyong Alagad Foundation has established the Bohol Medical Care Institute whose mandate is to provide affordable and quality diagnostic and other health services to the Boholano Community. First Consolidated Bank regularly sponsors several international and local medical and surgical missions in partnership with Home Reach Foundation, LGUs and non-profit organizations. FCB is one of the many supporters of the Gift of Life Foundation, with a yearly heart surgical mission. FCB also donated various medicines, hygiene & cleaning kits for families in Marawi City who were affected by the insurgency.

Education. The bank believes that education is the greatest equalizer in life. In support of education, it grants college scholarships and provides funds for the construction of school buildings, reference materials and computers to public elementary and high schools. The Alfonso L. Uy College Scholarship Program continues to extend scholarships for the year 2015-2019 to students who are financially-hard up but academically deserving, to pursue college education at the Bohol Island State University (BISU). FCB also donated a property containing an area of 2200sq.m. located in Catagbacan Norte, Loon, Bohol for a new elementary school building. FCB's assistance to the less fortunate is even expanded by means of supporting the disabled children. Thus, a land containing an area of 6000 sq.m, was donated to The Societas Divinae Charitas, Inc. which is now built with Scholas Societas - a school for the deaf and blind at Tiptip District, Tagb. City, founded by Rev. Fr. Victor G. Bompat.

Sports. FCB supports the Bohol Schools Athletic Association (BSAA) for the athletic development of our Boholano children and the youth. FCB also supports upcoming talent, such as a young chess wizard who represented the country in the 17th ASEAN Chess Championship in Pattaya, Thailand in 2016, and brought home gold and silver medals for different categories. With FCB's continued support, he is given the privilege to train and participate in various competitions, with the aspiration of becoming a world class chess champion.

Livelihood. Through the FCB Foundation & the Philippine Business for Social Progress (PBSP) of which FCB and many top corporations in the country are members, many community projects have been implemented in Bohol to promote livelihood & increase productivity of upland rice farmers, including constructions of small water impounding, multi-purpose centers, and common service facilities.

Culture & Arts. FCB provides financial support for activities of the Annual Sandugo and Saulog Festivals. FCB also sponsors The Outstanding Boholanos Around the World Awards (TOBAW)—the next awards will be held during the triennial Tigum Bol-anon sa Tibuok Kalibutan in July this year. FCB supports the Loboc Youth Ambassadors Band; a poverty alleviation project by means of extensive musical training for children aged 9-15. The kids thrive into tertiary education scholars as talented school band members. To date, LYAB has 141 full-time scholars at BIT - International College, Bohol Island State University, Cristal-E College & Holy Name University. The Bank also donated funds for the construction of a two-storey dormitory building at Palma St., with an ATM, for the LYAB students studying in Tagbilaran. FCB also supported the HNU Chorale, who won a choir competition in Chiang Mai, Thailand.

As it has been another good year for the bank with remarkable growth in profits, we happily share our blessings with our surrounding communities.

DIRECTORS, EXECUTIVE OFFICERS, OFFICERS AND BRANCH MANAGERS

BOARD OF DIRECTORS

Clariville Paz Uy-Evardone	<i>Chairman</i>
Argeo J. Melisimo	<i>Vice Chairman</i>
Joseph M. Lacea	<i>President/Director</i>
Panfilo M. Asares	<i>Director</i>
Jose Mari M. Borres	<i>Independent Director</i>
Elsie Fe B. Tagupa	<i>Independent Director</i>
Lalaine L. Domapias	<i>Director</i>
Mark T. Muneses	<i>Independent Director</i>
Marlito C. Uy	<i>Director</i>
Artemio C. Villas	<i>Corporate Secretary</i>

EXECUTIVE OFFICERS

Joseph M. Lacea	<i>President</i>
Lourdes Bernardita F. Veloso	<i>Senior Vice President – Financial Services</i>
Maribel O. Arocha	<i>Actg. Senior Vice President – Banking</i>
Dionisio N. Cabrera	<i>Vice President – Chief Risk Officer</i>
Norma C. Manigque	<i>Vice President – Operations</i>
Nazario G. Arce, Jr.	<i>Vice President – Support Services, Premises & R.E.</i>
Pablo G. Paña, Jr.	<i>Vice President – Treasury</i>
Cesar N. Lao	<i>Vice President – ICT</i>
Clarita B. Cruz	<i>Vice President – Internal Audit</i>
Johnness P. Batoy	<i>Vice President – Legal</i>
Marilyn U. Dango	<i>Vice President – Compliance</i>
Ma. Gina J. Alfante	<i>Actg. Vice President – Credit</i>
Sharon Claire I. Karaan	<i>Actg. Vice President – Personnel</i>

HEAD OFFICE MANAGERS

EXECUTIVE DEPARTMENT

Triumph Dominic G. Bagaipo
Joelle L. De Los Reyes

Chief Security Officer
Manager I (Asst. Corporate Secretary)

RISK MANAGEMENT DEPARTMENT

Rhea T. Pateño

Manager I (Risk Officer)

BANKING DEPARTMENT

Hermes E. Castro
Fortunato A. Estoperez, Jr.
Pedro R. Belano, Jr.
Ivy L. Desamparado
Maria Caroline C. Antipas
Ray Jospa L. Padron
Josefina T. Rosario
Michelle May A. Villocero
Nichard B. Cayacap
Amedil L. Lisondra
Gladys G. Ciros
Giorgio Angelo S. Ayalin
Jezalin M. Cabillos

AVP (Area Manager – Bicol, Samar, Leyte)
AVP (Area Manager – Panay, Palawan, Mindoro)
AVP (Area Manager – Mindanao)
Manager I (Budget)
Manager I (Product)
Manager I (Community Relations)
Manager I (Operations Head – Sultan Kudarat)
Manager I (Operations Head – Virac, Catanduanes)
Manager I (At-Large)
Manager I (At-Large)
Manager I (At-Large)
Actg. Manager I (At-Large)
Actg. Manager I (At-Large)

OPERATIONS DEPARTMENT

Gemma L. Ogates
Adoracion C. Vedra
Blesela B. Custodio
Eufronia E. Gultiano
Ma. Hellen Grace E. Raguindin
Januarlan B. Paña

Asst. Vice President (General Operations)
Manager I (Clearing)
Manager I (Procedures)
Manager I (Settlement)
Manager I (ATM Center/Consumer Assistance)
Manager I (Manila Liaison)

SUPPORT SERVICES, PREMISES & REAL ESTATE

Paul Balbino P. Laguitao
Alberto B. Lacea, Jr.

Manager I (General Services)
Manager I (Designs & Layouts)

PERSONNEL DEPARTMENT

Ma. Lili Clotilde O. Sarigumba

Sr. Manager (Training & Development)

TREASURY DEPARTMENT

Quennie D. Olavides
Maresil O. Murcia
Remin D. Marapao

Manager I (Asset/Liabilities)
Manager I (Property & Procurement)
Manager I (Internal Funds Management)

CREDIT DEPARTMENT

Gina Perigrina B. Tagaan
Doressa B. Fudolin
Angelica A. Taghoy
Oliver R. Maniwang

Manager II (Collection Management)
Manager I (Collection Management)
Manager I (Retail Management)
Manager I (Commercial Lending)

INFORMATION AND COMMUNICATIONS TECHNOLOGY DEPARTMENT

Ziphora P. Fucanan
 Bernard Anthony C. Arcaya
 Adrion C. Pergamino
 Jesse G. Sarte

Asst. Vice President
Sr. Manager (Programming)
Sr. Manager (Network Administration)
Sr. Manager (Systems Administration)

LEGAL DEPARTMENT

Geraldee Frances M. Cloma

Asst. Legal Counsel

AUDIT DEPARTMENT

Niceforo D. del Pilar
 Joan M. Baliga
 Joven C. Romitares
 Eugene Y. Flores

Manager I (Audit Manager)
Manager I (Audit Manager)
Manager I (ICT Audit)
Manager I (ICT Audit)

COMPLIANCE DEPARTMENT

Rey Anthony L. Julapong

Manager I (Compliance)

BRANCHES**MANAGERS**

ABORLAN, Palawan

Mary Jane P. Trinidad

ABUYOG, Leyte

Emmanuel S. Saligumba

ANTEQUERA, Bohol

Cynthia A. Dalagan

BACLAYON, Bohol

Hilda B. Lim

BAROTAC NUEVO, Iloilo

Jilbert B. Moquite

BATARAZA, Palawan

Rolly M. Gales

BATO, Leyte

Alta Maera M. Tolosa

BAYUGAN, Agusan del Sur

Rizalyn C. Llagas

BORONGAN, Eastern Samar

Maureen May M. Cayaon

BROOKE'S POINT, Palawan

Geselle B. Medalla

BUTUAN CITY, Agusan del Norte

Cherry Lee E. Felisilda

CABADBARAN CITY, Agusan del Norte

Cherry B. Zarsuelo

CABATUAN, Iloilo

Ever B. Vaflor

CAGAYAN DE ORO CITY, Misamis Oriental

Aileen Jane D. Ladeza

CALAPAN, Oriental Mindoro

Lorenzo P. Ballentos, III

CARMEN, Bohol

Belinda R. Ilandag

CATARMAN, Northern Samar

Arlan B. Gloria

CATBALOGAN, Western Samar

Jose Noriel D. Hugo

CATIGBIAN, Bohol

John Lussil B. Murcia

CORTES, Bohol

Cynthia A. Dalagan

DAPITAN, Zamboanga del Norte

Leah May O. Beira

DAVAO CITY, Davao del Sur

Marlyn P. Saquian

BRANCHES

DIPOLOG, Zamboanga del Norte
DUMAGUETE CITY, Negros Oriental
EL NIDO, Palawan
ESTANCIA, Iloilo
GENERAL SANTOS CITY, South Cotabato
GETAFE, Bohol
GUBAT, Sorsogon
GUINDULMAN, Bohol
GUINOBATAN, Albay
ILOILO CITY, Iloilo
INABANGA, Bohol
JAGNA, Bohol
KALIBO, Aklan
LAMBUNAO, Iloilo
LAZI, Siquijor
LARENA, Siquijor
LEGASPI CITY, Albay
LOAY, Bohol
LOON, Bohol
MAMBUSAO, Capiz
MANDAUE CITY, Cebu
MARAMAG, Bukidnon
MASBATE CITY, Masbate
MOLAVE, Zamboanga del Sur
NARRA, Palawan
OZAMIZ CITY, Misamis Occidental
PANGLAO, Bohol
PILAR, Bohol
PROSPERIDAD, Agusan del Sur
PUERTO PRINCESA CITY, Palawan
PUERTO PRINCESA CITY-Downtown
QUEZON, Palawan
ROXAS, Palawan
ROXAS CITY, Capiz
SAGBAYAN, Bohol
SAN JOAQUIN, Iloilo

MANAGERS

Dovee Marie B. Gamorot
Absalon F. Siason
John Rey G. Cayabo
Jean P. Estrera
Neill H. Cosmod
Virginia M. de la Cuesta
Liza E. Serban
Arturo G. Abellana, Jr.
Romer A. Corporal
Ken Mark C. Onario
Virginia M. de la Cuesta
Verceli B. Berongoy
Sweet Sharon A. Bibit
Ronald Louis S. Villalobos
Rammel Q. Empinado (OIC)
Rammel Q. Empinado (OIC)
Mary Jean S. Lee
Ritche B. Raguindin
Rex Lemuel M. Fabiosa
Mark Joseph Dominic U. Acoy
Eden May S. Tesorio
Christopher A. Llorente
Karlo Angelo B. Prianes
Philip Glenn P. Viña
Grace R. Sotabinto
Mario D. Bilbao
Hilda B. Lim
Aurelio D. Cambaya, Jr.
Ronel S. Libor
Windelle L. Arado
Irwin P. Nangit
Flora S. Malnegro
Jorelyn D. Laureño
Ryan V. Peñaflorida
John Lussil B. Murcia
Cristal M. Razo

BRANCHES

SAN JOSE, Antique
SAN JOSE, Occidental Mindoro
SIERRA BULLONES, Bohol
SIQUIJOR, Siquijor
SOFRONIO ESPAÑOLA, Palawan
SURIGAO CITY, Surigao del Norte
TACLOBAN CITY, Leyte
TAGBILARAN - CITY SQUARE, Bohol
TAGBILARAN - COGON, Bohol
TAGBILARAN - DOWNTOWN, Bohol
TAGUM CITY, Davao del Norte
TALIBON, Bohol
TANDAG CITY, Surigao del Sur
TAYTAY, Palawan
TIGBAUAN, Iloilo
TRENTO, Palawan
TRINIDAD, Bohol
TUBIGON, Bohol
UBAY, Bohol
VALENCIA, Bohol

MANAGERS

Wilmer Marie M. Melo
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Gennieveve J. Sulit
Angelo B. Sumalpong
Lycel G. Gamba
Evangeline M. Olavides
Ma. Fejilea I. Añora
Julieta H. Saloma
Fe L. Flores
Jhon Noli C. Ibaoc
Alex B. Asis
Zeny G. Valdez
Jainelyn D. Villalobos
Reggie D. Pacheco
Jhon Noli C. Ibaoc
Mario D. Dumale
Alvaro D. Ordidor
Susana Q. Lim