



Analysts' Briefing

1H 2025 Results

August 1, 2025





Patrick D. Cheng
Chief Finance Officer



Gerald O. Florentino
Investor Relations Head

REMINDERS:

- ✓ Microphones and cameras are disabled during the presentation.
- ✓ For the Q & A, attendees may:
 - ✓ Post a live question - click the “**Raise Hand**” button to be recognized
 - ✓ Send questions thru the **chat box**



1H 2025 Financial Performance



1H 2025 Financial Highlights

P13.0 Bn
1H 2025 Net Income

15.2%
Return on Equity

15.62%
CAR Ratio

P64.7
Book value per share

Income Statement

- ✓ 1H 2025 Net income **grew 14% to P13.0 billion**;
- ✓ Resilient NII despite pressure on funding cost; NIM **improved by 13 bps YoY to 4.57% in 1H 2025**;

Balance Sheet

- ✓ Gross Loans (+18%) **registered strong YoY growth**;
- ✓ NPL ratio has **declined to 1.6%**; NPL cover **more than adequate at 125%**

Capital Position

- ✓ **Strong internal capital generation** resulted to higher buffer
 - ✓ CET-1 ratio at 14.74%
 - ✓ Capital Adequacy Ratio (CAR) at 15.62%
- ✓ **Declared P2.50/share dividends**, 14% higher vs. last year

1H 2025 Financial Highlights

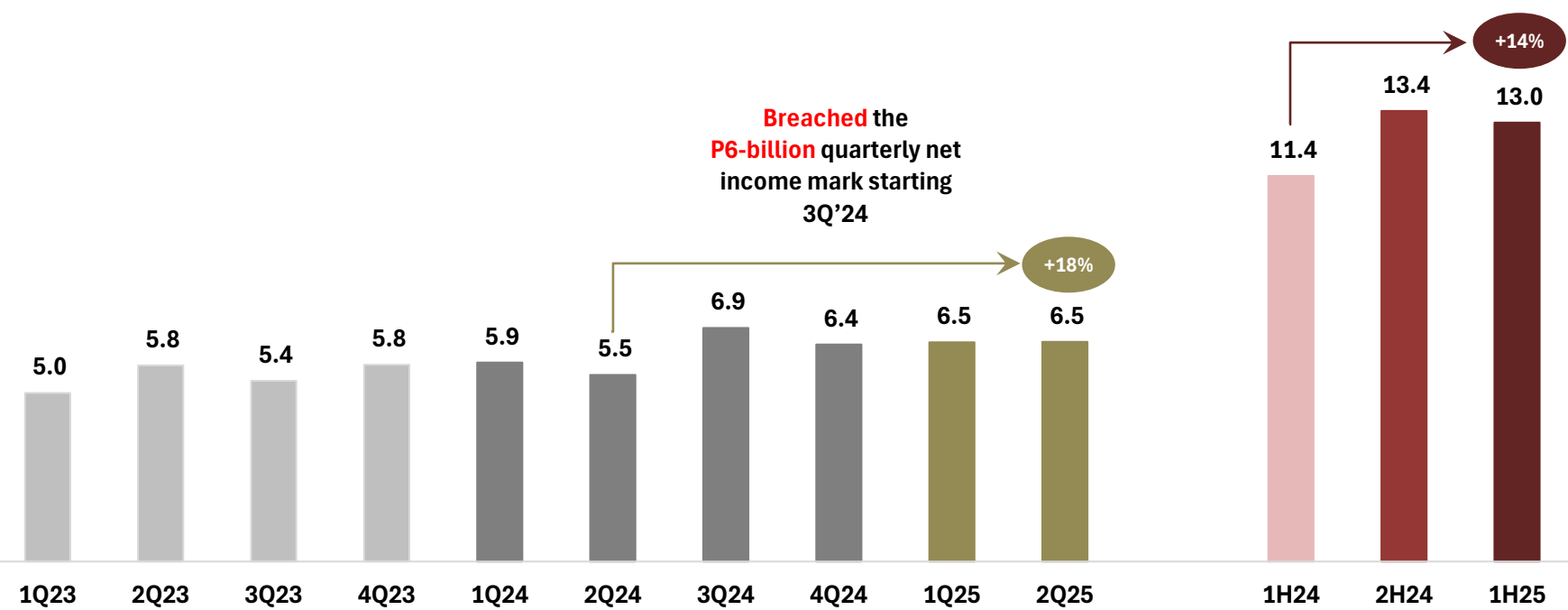
INCOME STATEMENTS In Php millions, except %	1H2024	2H2024	1H2025	YoY change
Interest income	44,702	49,052	51,186	15%
Interest expense	(14,284)	(15,931)	(16,312)	14%
Net interest income	30,418	33,121	34,874	15%
Fee-based income	(1,369)	3,319	4,027	n.m.
Total revenue	29,048	36,441	38,901	34%
Operating expenses	(14,096)	(16,653)	(16,585)	18%
Income before provisions and taxes	14,953	19,787	22,316	49%
Provision for impairment and credit losses	(737)	(2,578)	(6,545)	8.9 x
Income before income tax	14,215	17,210	15,772	11%
Provision for income tax	(2,774)	(3,839)	(2,748)	-1%
Net income	11,441	13,370	13,024	14%
Return on Equity	15.1%	16.7%	15.2%	
Return on Assets	1.5%	1.7%	1.6%	
Net interest margin	4.44%	4.53%	4.57%	
Cost-to-income ratio	49%	46%	43%	

1H 2025 Financial Highlights

BALANCE SHEETS in Php millions, except %	Jun 2024	Dec 2024	Jun 2025	YoY change
Liquid Assets	124,197	133,767	101,511	(18%)
Investment Securities	572,145	542,695	550,968	(4%)
Net Loans	797,245	915,230	943,304	18%
Other Assets	51,344	54,402	70,721	38%
TOTAL ASSETS	1,544,931	1,646,093	1,666,505	8%
Deposits	1,283,261	1,331,147	1,349,839	5%
CASA	568,584	593,628	624,526	10%
Time Deposits	714,677	737,518	725,313	1%
Bills and Bonds Payable	78,943	112,133	106,154	34%
Other Liabilities	30,814	34,234	36,417	18%
TOTAL LIABILITIES	1,393,018	1,477,514	1,492,410	7%
TOTAL EQUITY	151,913	168,580	174,095	15%
TOTAL EQUITY AND LIABILITIES	1,544,931	1,646,093	1,666,505	8%
NPL Ratio	1.9%	1.6%	1.6%	
NPL Cover	118%	108%	125%	
Tier 1/CET 1 Ratio	14.5%	15.3%	14.7%	
Capital Adequacy Ratio (CAR)	15.3%	16.2%	15.6%	

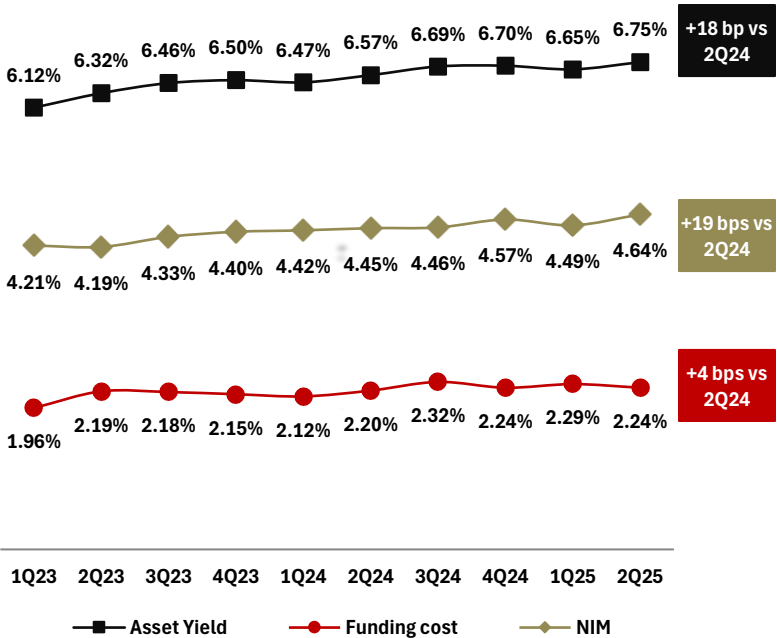
Sustained profitability amidst a challenging environment

Quarterly Net Income (In PHP Bn)



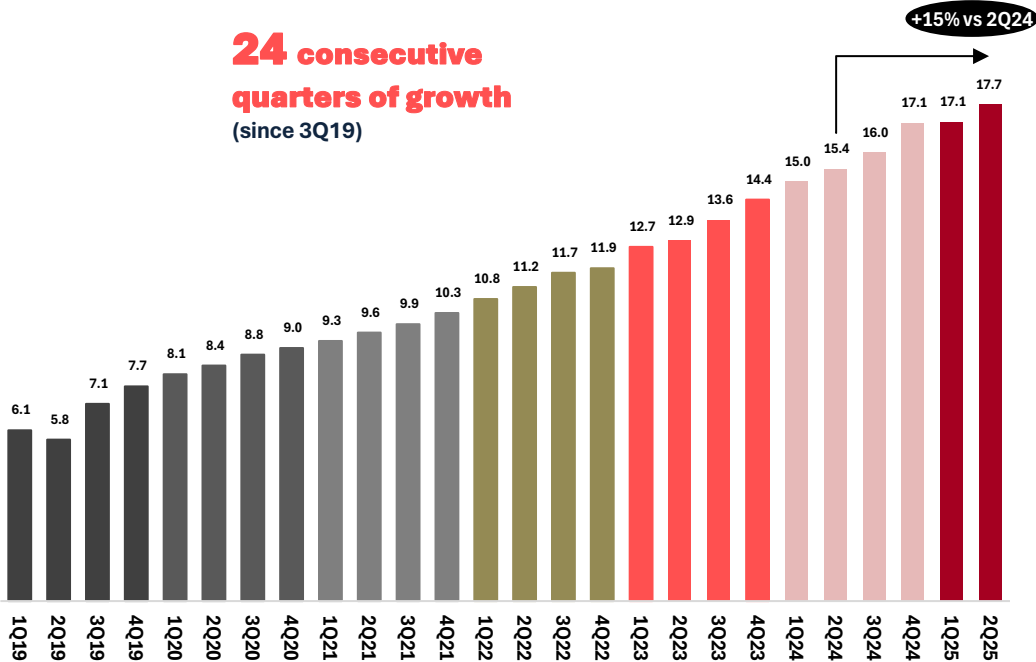
Resilient NII despite pressure on funding costs

NIM stabilizes above 4%



Net interest income continues to grow Q-on-Q

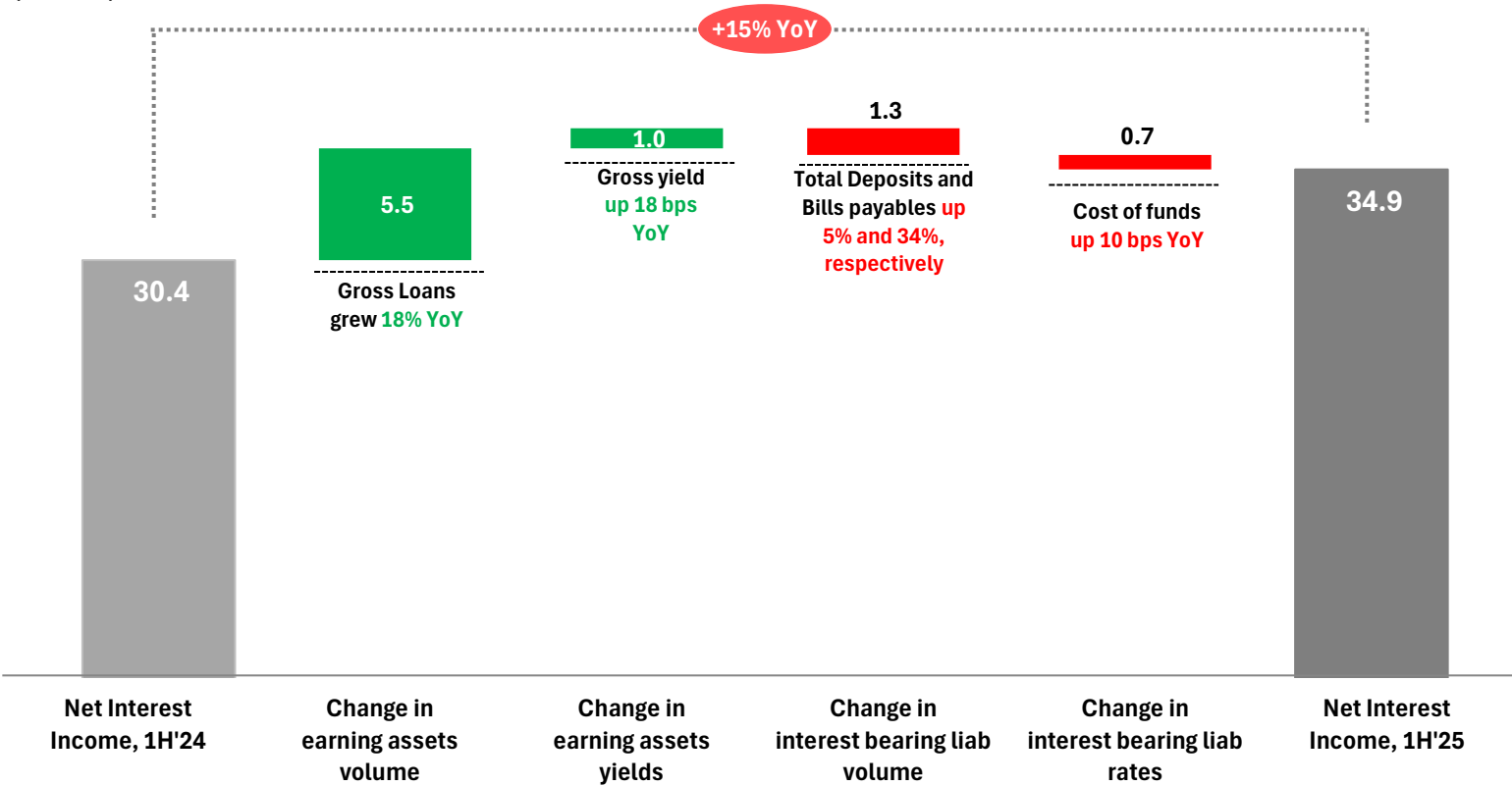
Net Interest Income (In PHP Bn)



Resilient NII despite pressure on funding costs

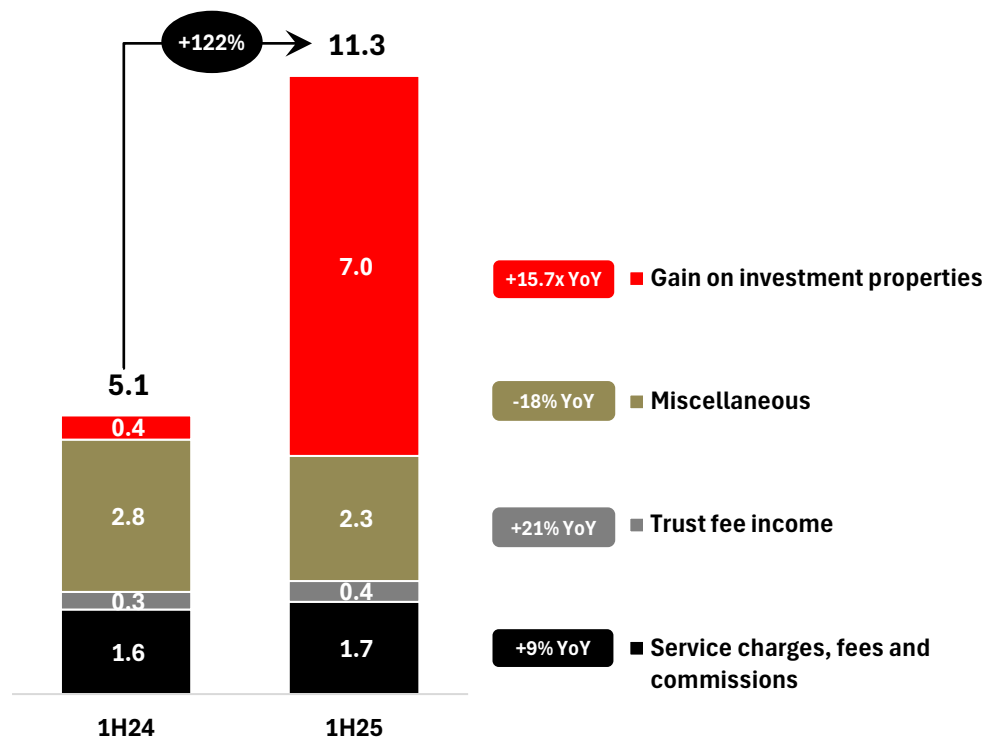
Net interest income continues to grow

Net Interest Income (In PHP Bn)



Core fee-based income remains strong

Fee-based Income, ex trading and FX losses (In PHP Bn)

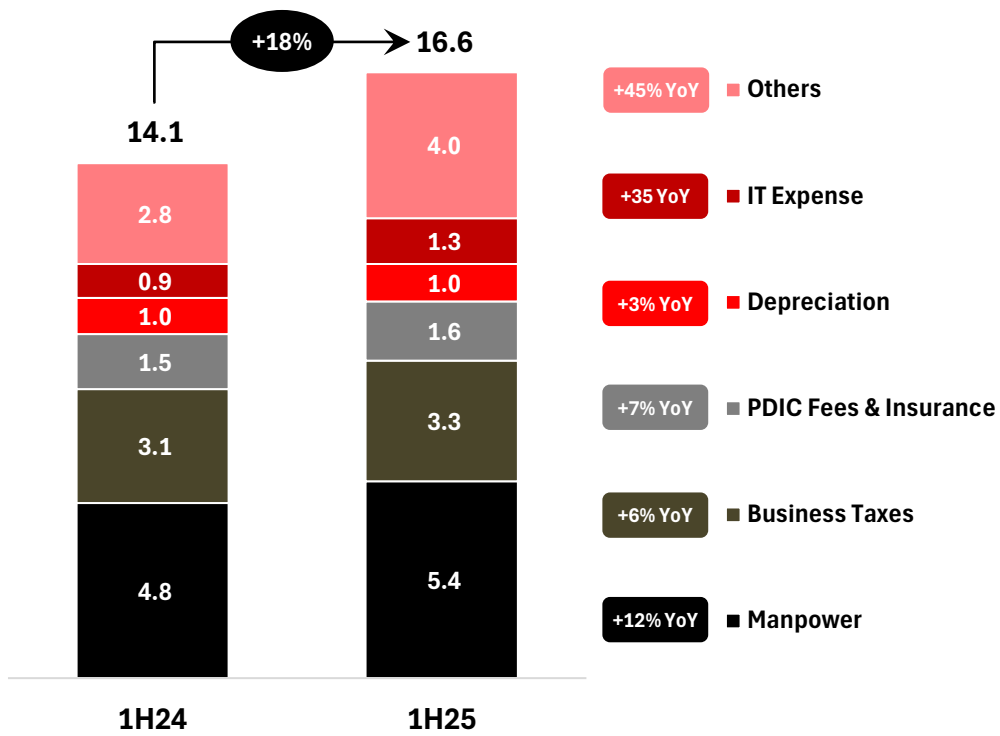


- ✓ Core fee income continues to grow on higher deposits, Trust and transaction-based income
- ✓ The increase in investment property gains was primarily due to a major foreclosure

Spending on initiatives aimed at driving revenue growth



Operating Expenses ex provisions (in PHP Bn)

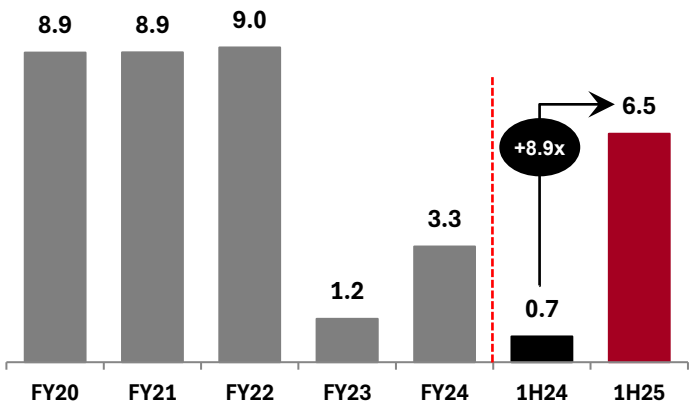


- ✓ IT expense grew 35% YoY on sustained investments in technology and infrastructure.
- ✓ Other expenses increased due to higher credit card-related expenses and litigation costs.

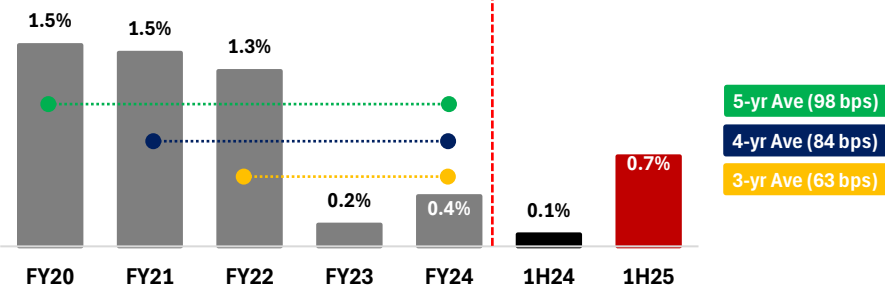
Improving asset quality and sufficient NPL cover

Proactively set aside higher provisions to strengthen balance sheet

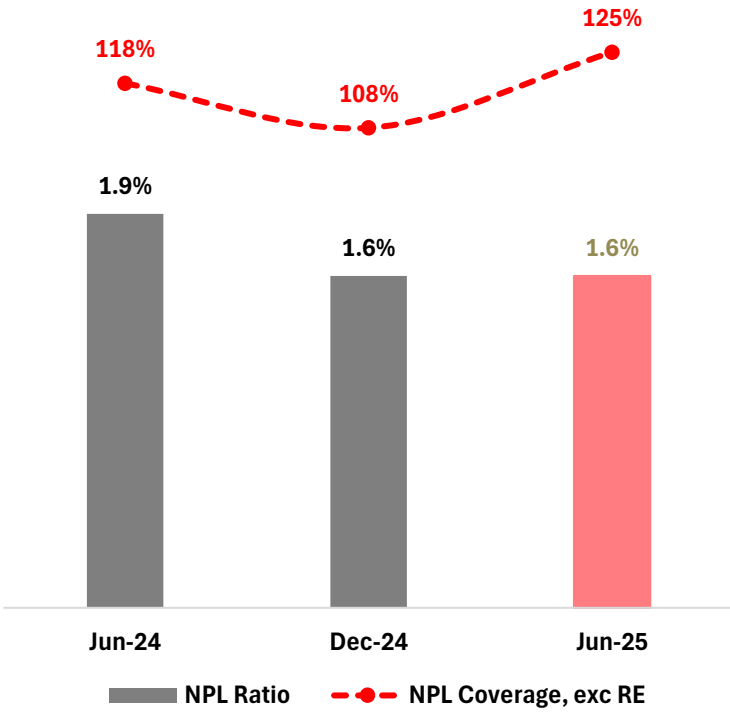
Provisions (In PHP Bn)



Credit costs

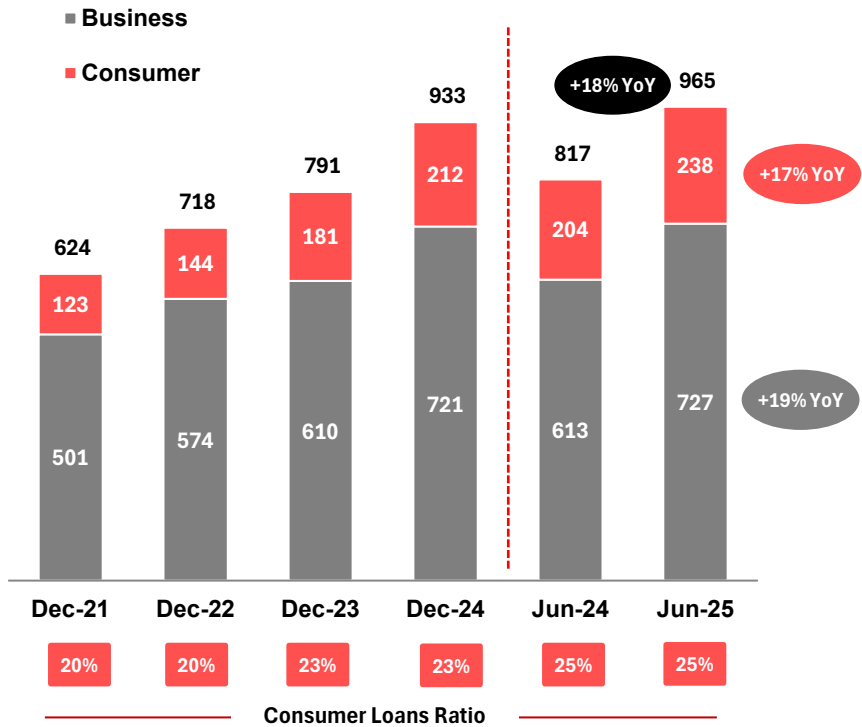


NPL ratio has improved; NPL cover more than adequate



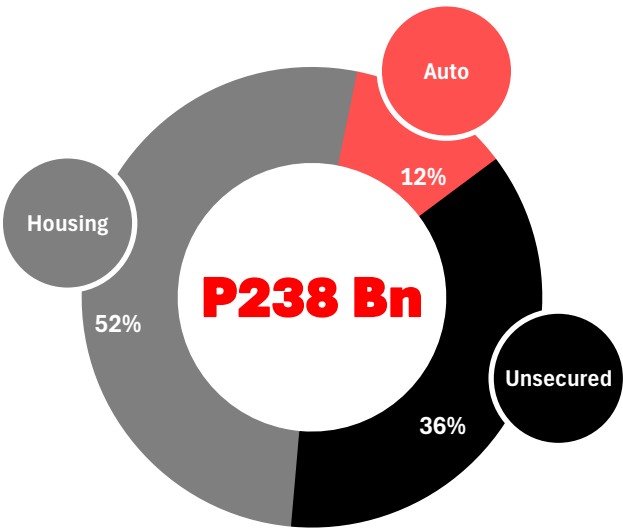
Balanced expansion across both consumer and business segments

Gross Loans (In PHP Bn)



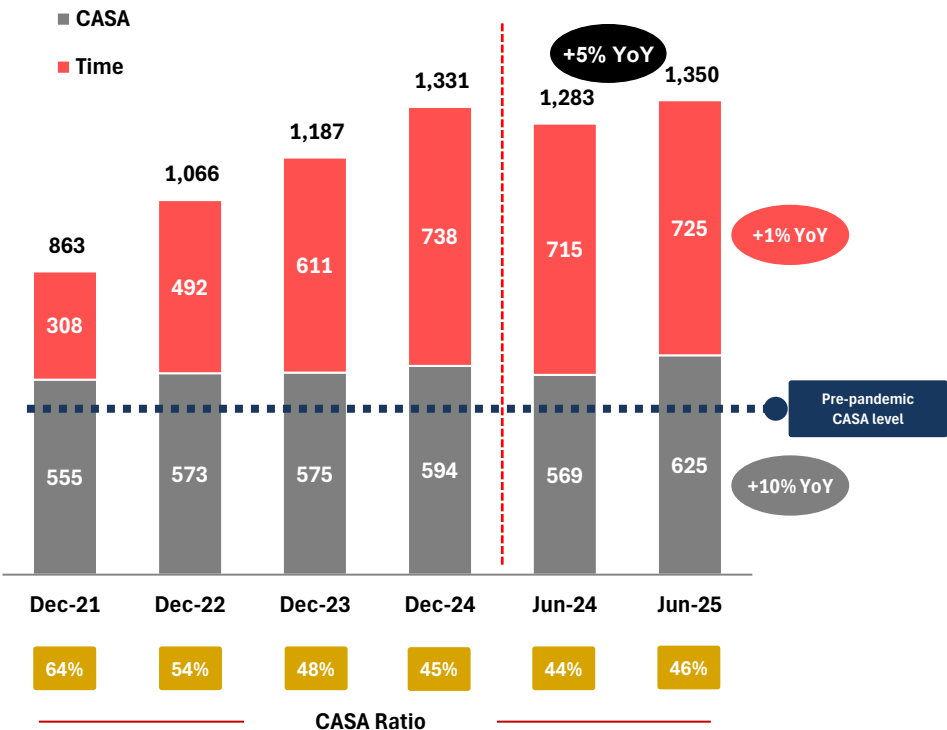
Well-secured consumer lending portfolio

Consumer Loans Breakdown, June 2025

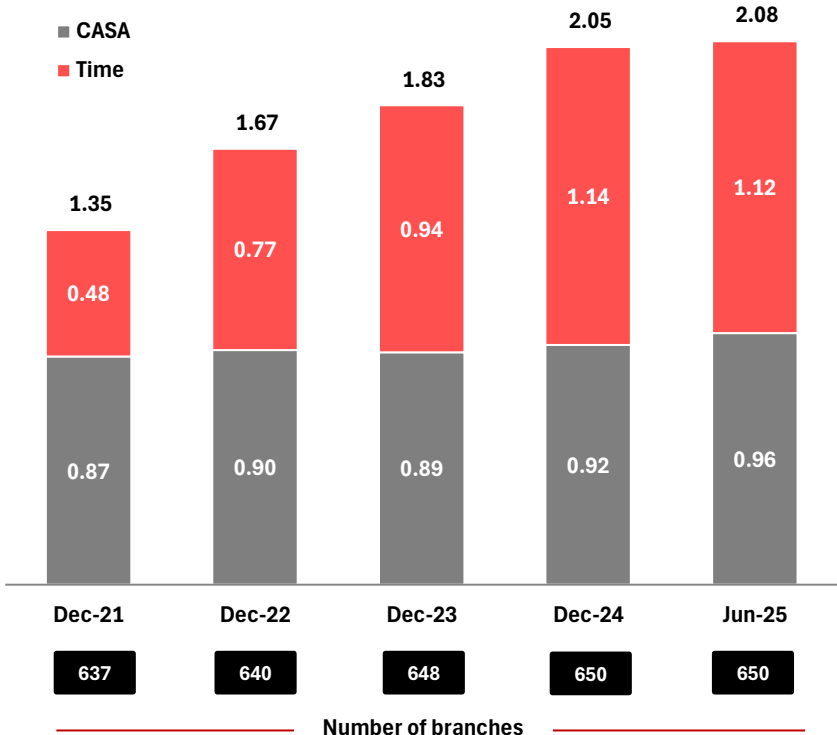


CASA grew and solidly above pre-COVID levels

Deposits (In PHP Bn)



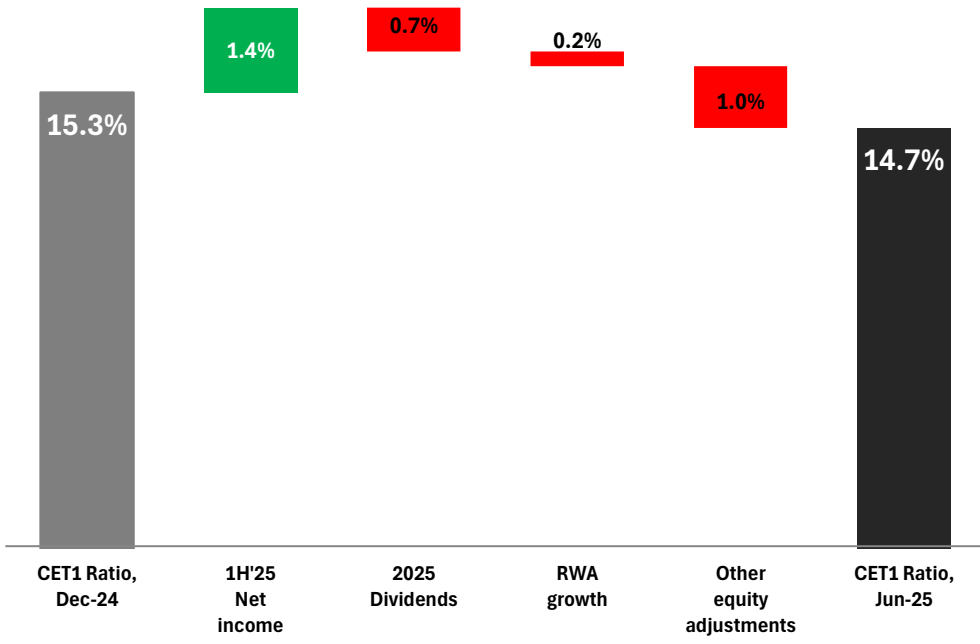
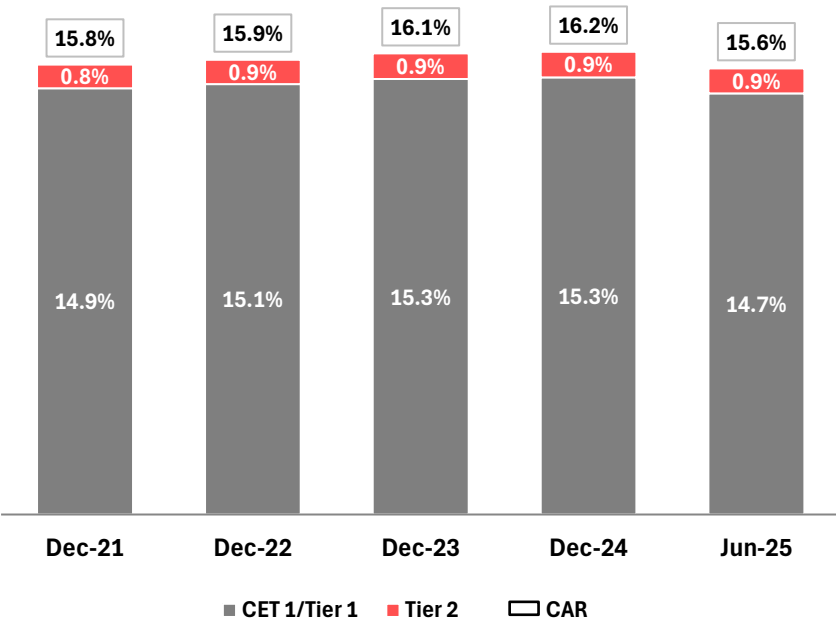
Deposits per branch (In PHP Bn)



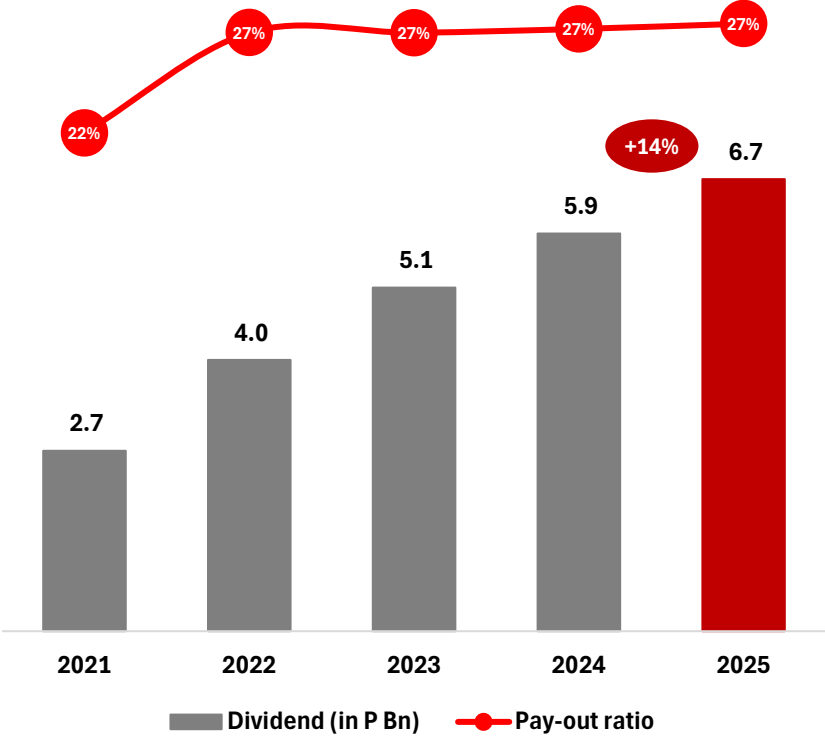
Strong internal capital generation results to ample buffer Chinabank

Enough capital buffer:

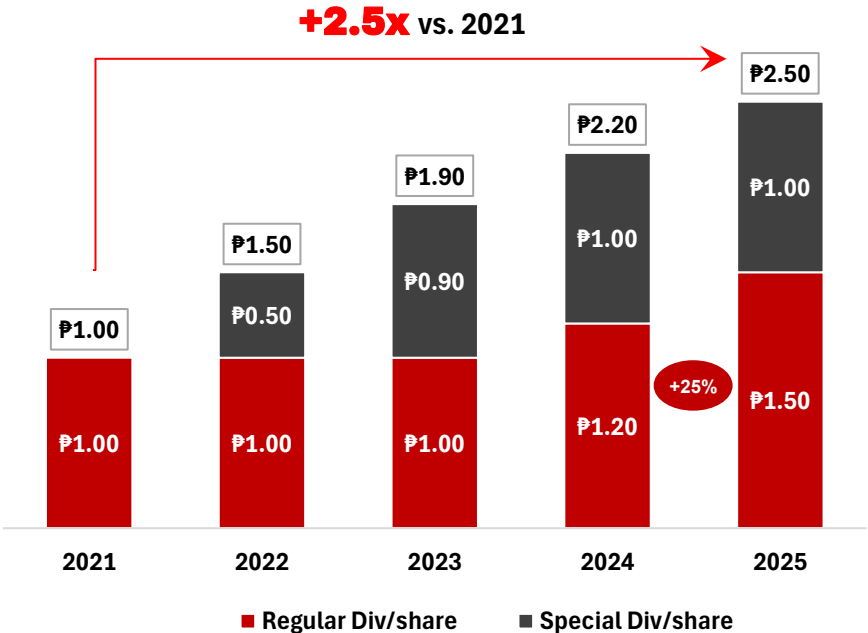
- ✓ to absorb credit shock;
- ✓ to support Asset growth; and
- ✓ to sustain dividend payment to shareholders



Increasing dividend payments to Shareholders



Consistent growth in dividend per share over the last five years



Expanded Business Relationships

- ✓ Encouraged clients to access both sides of the balance sheet;
- ✓ Identified opportunities to cross-sell additional products or services

Increased digital investments

IT expenses now comprise
≈7-8% of OPEX

Increased contributions from ancillary businesses

- +21% YoY** Trust Fees (*with AUM at P319 Billion*)
- +18% YoY** Bancassurance Commissions
- +125% YoY** Cards receivable volume to P7.7 Billion

Strengthened Management Team

- ✓ Strategically recruited experienced professionals with strong expertise in their fields
- ✓ Average of **30+ years** banking experience

In summary, Chinabank continues to be..



		1H'24	FY'24	1H'25
Profitable	Return on Equity	15.1%	15.6%	15.2%
	Return on Assets	1.5%	1.6%	1.6%
Adequately-capitalized	CET 1/Tier 1 Ratio	14.5%	15.3%	14.7%
	Capital Adequacy Ratio	15.3%	16.2%	15.6%
Well-managed	NPL Ratio	1.9%	1.6%	1.6%
	NPL Cover*	118%	108%	125%

* In line with the updated BSP guidelines that exclude provisions appropriated to Retained Earnings

Q & A

- ✓ Please click the “**Raise Hand**” button to be recognized.
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Additional Information



History of Chinabank

Pre-2000s



1920. Chinabank opened for business on August 16, 1920

1927. Became one of the first companies to be listed on the Manila Stock Exchange

2007 - 2015

2007. Acquired Manila Bank and operated it as China Bank Savings;

Entered into a bancassurance JV with Manulife to form:



2012-2014. Acquired Unity Bank and Plantersbank; Raised P8 Bn from stock rights offering;

Increased MCBL stake to 40%

2015. Incorporated Chinabank Capital, a full-fledged investment house subsidiary

2016 - 2019



2016. Acquired ATC Securities and renamed it to Chinabank Securities

2017. Raised P15 Bn from stock rights offering

2018. Infused P500 Mn to China Bank Savings; Signed US\$150 Mn green bond agreement with IFC

2019. Raised P30 Bn via maiden issue of fixed-rate retail bonds

2020 - 2025

2020. Raised P15 Bn via fixed-rate retail bonds; Celebrated 100 years and restored Binondo Business Center

2022. Became the 4th largest privately-owned universal bank in the country in terms of assets and breached the trillion-mark in deposits

2024. Launched a brand refresh program. Changed ticker symbol to **"CBC"**.

2025. Renewed bancassurance joint venture with Manulife for 15 years.



Extensive Distribution Channels*



650
Branches



1,109
ATMs



11,440
Employees

Subsidiaries & Affiliates



Investment Grade Credit Rating



Best in Corporate Governance

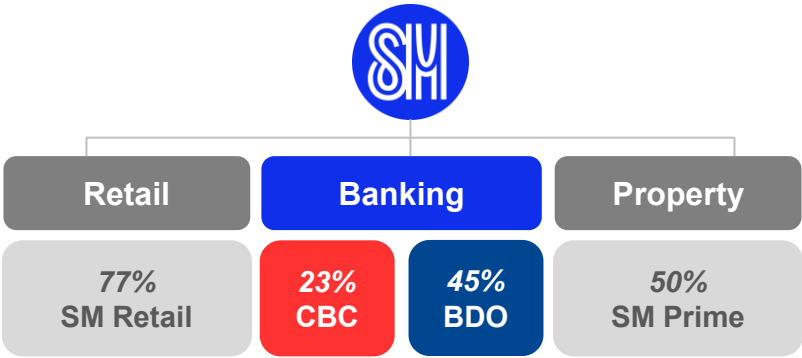


Five Golden-Arrow Recognition, the highest corporate governance award given by the *Institute of Corporate Directors (ICD)*.

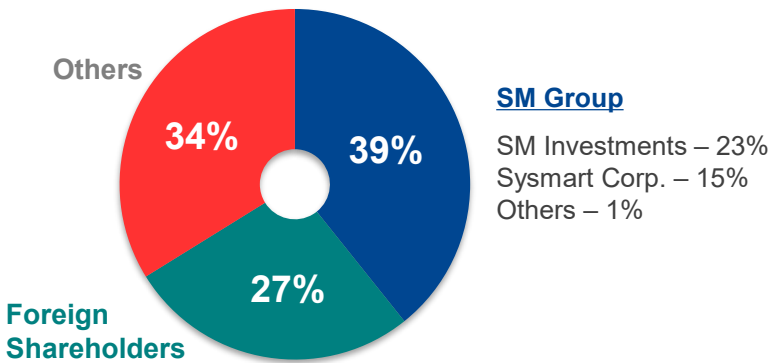
*As of June 30, 2025

Chinabank benefits from being part of one of the **largest and most diversified conglomerates** in the Philippines

Snapshot of SM Group Business Lines



Chinabank's Current Shareholdings



Distinct benefits for Chinabank

1 Access to the SM Group's ecosystem of merchants, suppliers and contractors to promote the Bank's products

2 **55 branches** and **148 ATMs** in SM Group's shopping malls, SaveMore, CityMall and Alfamart locations

Awards & Achievements





**BANKING FINANCE
RETAIL BANKING
AWARDS**

**Service Innovation
of the Year Philippines**

**30-Minute Instant
Credit Card Issuance
Program**

2025



**BANKING FINANCE
RETAIL BANKING
AWARDS**

**Banking for Women
Initiative of the Year
Philippines**

**CBC Velvet Visa
Signature**

2025



**BANKING FINANCE
CORPORATE & INVESTMENT
BANKING AWARDS**

**Debt Deal of the Year
Philippines**


2025



**BANKING FINANCE
CORPORATE & INVESTMENT
BANKING AWARDS**

**Project
Infrastructure
Finance Deal of the
Year Philippines**

2025



**BANKING FINANCE
CORPORATE & INVESTMENT
BANKING AWARDS**

**Sustainability-Linked
Bond of the Year
Philippines**

2025



**Top Brokering
Participant for Retail
Transactions**


2025, 2024, 2023



**CFA Society
Philippines**

**Best Managed Fund
for Bond Long-Term
Dollar Category**

**2025, 2024, 2023,
2022, 2021, 2020,
2019, 2018, 2017**



**Top Fixed-Income
Dealing Participant**

2024



**Top Corporate Issue
Manager/Arranger
(Investment House
Category)**

2024



**ASSET ASIAN AWARDS 2017
Triple A**

**Best Bond Adviser
(Domestic)**

2024



**ASSET ASIAN AWARDS 2017
Triple A**

**Best IPO - Repower
Energy Development
Corporation**

2024



**ASSET ASIAN AWARDS 2017
Triple A**

**Best Equity Deal -
ACEN Corp.'s P25 Bn
Preferred Shares
Offering**

2024

Highly capable management team



Hans T. Sy
Chairman of the Board

- Chairman since 2011
- Member of the Board since 1986



Gilbert U. Dee
Vice Chairman of the Board

- Vice Chairman since 2011
- Member of the Board since 1969



Romeo D. Uyan, Jr.
President and Chief Executive Officer

- With CBC since 2014
- Over 30 years of banking experience



Patrick D. Cheng
EVP and Chief Finance Officer

- With CBC since 2015
- Over 30 years of banking experience



Aloysius C. Alday, Jr.
EVP, Head – Consumer Banking

- With CBC since 2021
- Over 25 years of banking experience



Magnolia Luisa N. Palanca
EVP, Head - Financial Markets

- With CBC since 2019
- Over 30 years of banking experience



Gerardo Susmerano
EVP, Co-Head – Retail Banking

- With CBC since 2024
- Over 30 years of banking experience



Stephen Y. Tan
EVP and Co-Head – Retail Banking

- With CBC since 2007
- Over 30 years of banking experience



Lilian Yu
EVP, Head – Institutional Banking

- With CBC since 2017
- Over 30 years of banking experience



Ananias S. Cornelio III
SVP and Chief Risk Officer

- With CBC since 2012
- Over 25 years of banking experience



Delfin Jay M. Sabido IX
SVP, Chief Innovation & Transformation Officer

- With CBC since 2022
- Over 25 years of IT experience



Christopher Ma. Carmelo Y. Salazar
SVP and Treasurer

- With CBC since 2019
- Over 25 years of banking experience



Jeruel N. Lobien
SVP and Chief Audit Executive

- With CBC since 2023
- Over 15 years of banking experience



Atty. Aileen Paulette De Jesus
FVP and Chief Compliance Officer

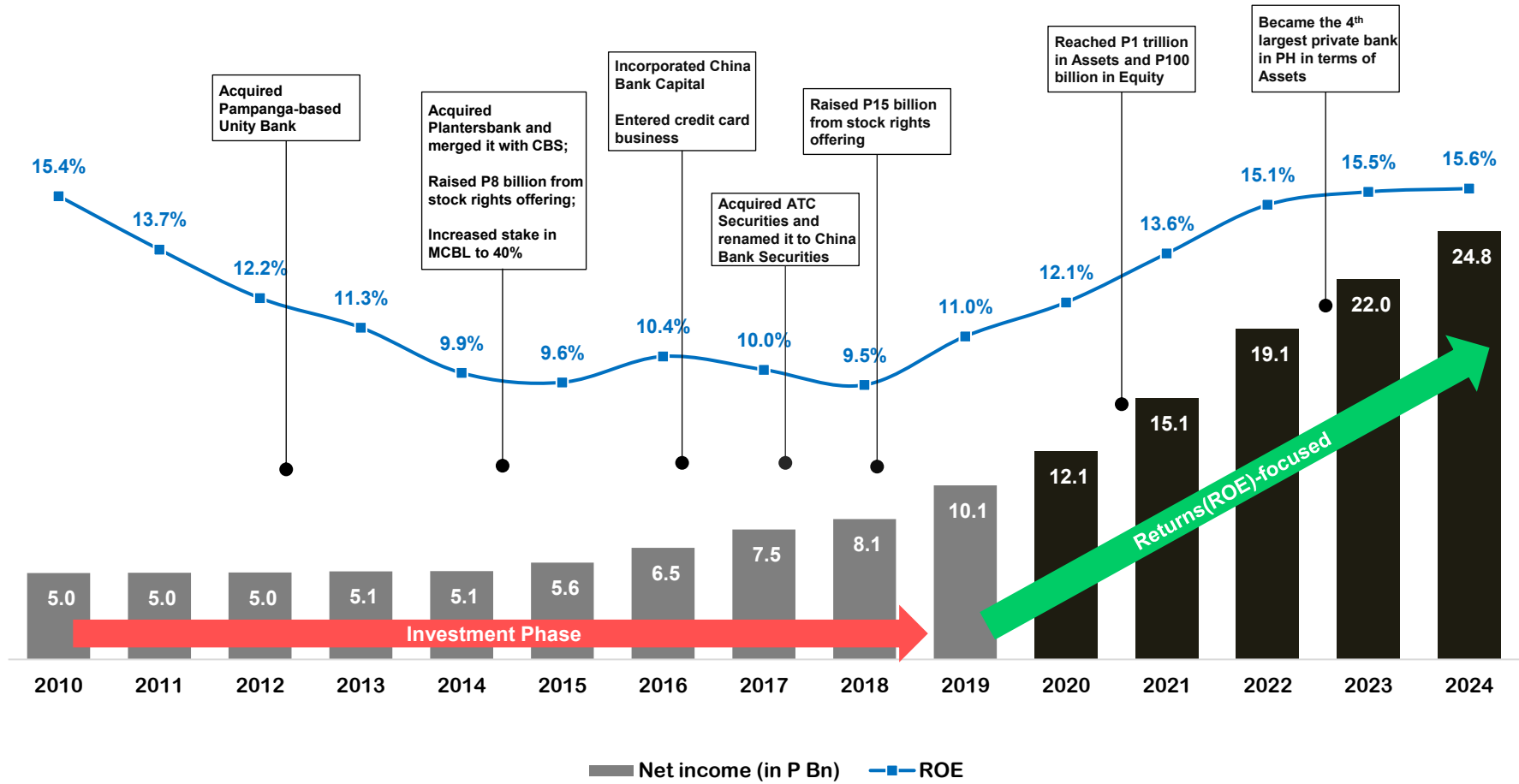
- With CBC since 2018
- Over 30 years of legal experience

TRADING INFORMATION	
Ticker (Bloomberg Reuters)	CBC PM CBC.PS
Par value (PHP)	10.00
Outstanding shares	2,691,343,012
Stock price as of July 28, 2025	64.00
52-week range (Low High)	39.65 95.00
Market Cap in PHP Mn	172,246
Market Cap in USD Mn	3,010
Public float as of June 30, 2025	57.66%
Foreign ownership as of June 30, 2025	26.8%

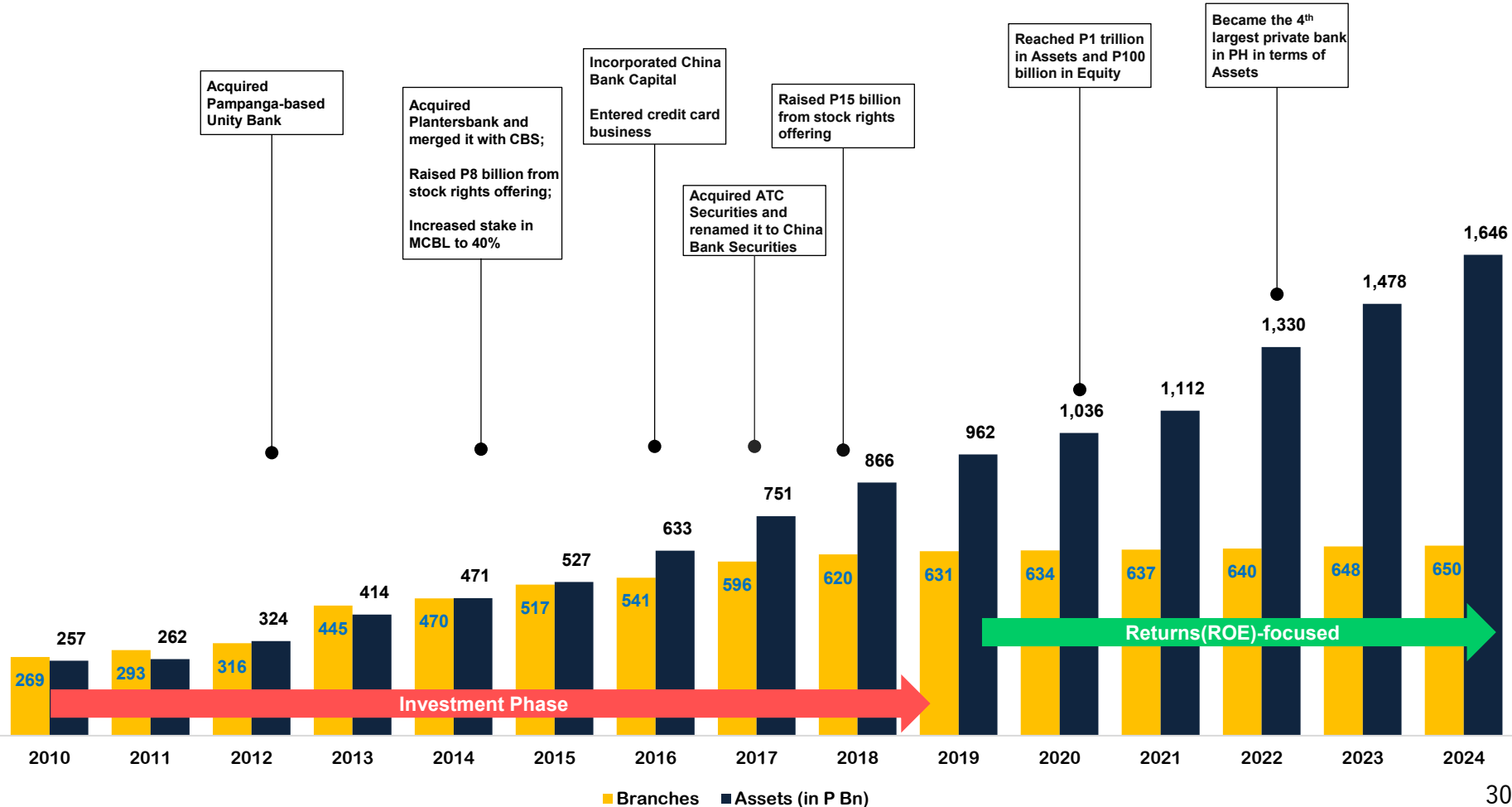
MARKET VALUATION			
	<u>Dec-23</u>	<u>Dec-24</u>	<u>Jun-25</u>
Book value per share	55.8	62.6	64.7
Earnings per share	8.2	9.2	9.8
Price to book (x)*	0.6	1.4	1.0
Price to earnings (x)*	4.2	9.4	6.5
Dividend per share	1.90	2.20	2.50
Dividend yield*	6.2%	2.5%	3.9%

* based on July 28, 2025 stock price

Profitability significantly improved since 2019



Focus on optimizing branches in the last 5 years



Historical Financial Highlights

BALANCE SHEETS in Php billions, except %	Dec 2020	Dec 2021	Dec 2022	Dec 2023	Dec 2024	Jun 2024	Jun 2025	Jun 25 vs Jun 24
Liquid Assets	205	188	178	155	134	124	102	-18%
Investment Securities	236	279	412	505	543	572	551	-4%
Net Loans	557	609	700	772	915	797	943	18%
Other Assets	38	36	40	46	54	51	71	38%
TOTAL ASSETS	1,036	1,112	1,330	1,478	1,646	1,545	1,667	8%
Deposits	835	863	1,066	1,187	1,331	1,283	1,350	5%
CASA	469	555	573	575	594	569	625	10%
Time Deposits	366	308	492	611	738	715	725	1%
Bills and Bonds Payable	76	108	99	105	112	79	106	34%
Other Liabilities	20	22	31	36	34	31	36	18%
TOTAL LIABILITIES	931	993	1,195	1,328	1,478	1,393	1,492	7%
TOTAL EQUITY	105	119	135	150	169	152	174	15%
TOTAL EQUITY AND LIABILITIES	1,036	1,112	1,330	1,478	1,646	1,545	1,667	8%
NPL Ratio	2.3%	2.5%	2.3%	2.5%	1.6%	1.9%	1.6%	
NPL Cover	128%	116%	123%	104%	108%*	118%*	125%*	
Tier 1/CET 1 Ratio	13.8%	14.9%	15.1%	15.3%	15.3%	14.5%	14.7%	
Capital Adequacy Ratio (CAR)	14.7%	15.8%	15.9%	16.1%	16.2%	15.3%	15.6%	

* In line with the updated BSP guidelines that exclude provisions appropriated to Retained Earnings

Historical Financial Highlights

INCOME STATEMENTS In Php billions, except %	FY2020	FY2021	FY2022	FY2023	FY2024	1H2024	1H2025	1H25 vs 1H24
Interest income	47.7	46.5	57.2	79.4	93.8	44.7	51.2	15%
Interest expense	(13.3)	(7.4)	(11.6)	(25.8)	(30.2)	(14.3)	(16.3)	14%
Net interest income	34.4	39.1	45.6	53.5	63.5	30.4	34.9	15%
Fee-based income	9.5	9.6	10.1	0.6	2.0	(1.4)	4.0	n.m.
Total revenue	43.9	48.7	55.7	54.1	65.5	29.0	38.9	34%
Operating expenses	(21.5)	(22.3)	(24.4)	(27.0)	(30.7)	(14.1)	(16.6)	18%
Income before provisions and taxes	22.3	26.3	31.3	27.1	34.7	15.0	22.3	49%
Provision for impairment and credit losses	(8.9)	(8.9)	(9.0)	(1.2)	(3.3)	(0.7)	(6.5)	8.9x
Income before income tax	13.5	17.5	22.3	25.8	31.4	14.2	15.8	11%
Provision for income tax	(1.4)	(2.4)	(3.1)	(3.8)	(6.6)	(2.8)	(2.7)	-1%
Net income	12.1	15.1	19.1	22.0	24.8	11.4	13.0	14%
Return on Equity	12.1%	13.6%	15.1%	15.5%	15.6%	15.1%	15.2%	
Return on Assets	1.2%	1.5%	1.6%	1.6%	1.6%	1.5%	1.6%	
Net interest margin	4.0%	4.3%	4.2%	4.2%	4.5%	4.4%	4.6%	
Cost-to-income ratio	49%	46%	44%	50%	47%	49%	43%	

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Thank You!



Focused on You

