

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. May 28, 2025
Date of Report (Date of earliest event reported)
2. SEC Identification Number 443 3. BIR Tax Identification No. 000-444-210-000
4. CHINA BANKING CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. SEC (Use Only)
Province, Country or other jurisdiction of Industry Classification Code:
incorporation
7. China Bank Bldg., 8745 Paseo de Roxas, Makati City 1226
Address of principal office Postal Code
8. (02) 8885-5555
Issuer's telephone number, including area code
9. -- NA --
Former name or former address, if changed since last report
10. Securities registered pursuant to Section 8 and 12 of the SRC of Sections 4 and 8 of the RSA
- | Title of each Class | Number of shares of common stock
outstanding and amount of debt outstanding |
|---------------------|--------------------------------------------------------------------------------|
| Common | 2,691,343,012 shares |
11. Indicate the item numbers reported herein: Item 9

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CHINA BANKING CORPORATION
Registrant

Date May 28, 2025


ATTY. LEILANI B. ELARMO
Corporate Secretary
Signature and Title *

* Print name and title of the signing officer under the signature.

28 May 2025

SECURITIES AND EXCHANGE COMMISSION

SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Bel-Air, Makati City

Attention: **1. ATTY. OLIVER O. LEONARDO**
Director, Markets and Securities Regulation Department

2. ATTY. RACHEL ESTHER J. GUMTANG-REMALANTE
Director, Corporate Governance and Finance Department

THE PHILIPPINE STOCK EXCHANGE, INC.

6th Floor PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **ATTY. JOHANNE DANIEL M. NEGRE**
Officer-in-Charge, Disclosure Department

In compliance with your requirements, we hereby submit China Banking Corporation's Balance Sheets as of March 31, 2025.

Thank you.

Respectfully yours,



GERALD O. FLORENTINO
Corporate Information Officer



CHINA BANKING CORPORATION

8745 Paseo de Roxas corner Villar St., Makati City

BALANCE SHEET
(Head Office and Branches)
As of March 31, 2025

ASSETS		Current Quarter	Previous Quarter
Cash and Cash Items	P	11,938,408,287.68	13,241,626,139.06
Due from Bangko Sentral ng Pilipinas		53,281,575,647.87	60,983,740,425.96
Due from Other Central Banks and Banks - Net		9,797,880,491.12	10,465,433,937.81
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/		14,075,196,368.35	10,251,970,720.88
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		131,131,160,160.68	121,268,278,866.50
Debt Securities at Amortized Cost - Net		379,516,791,575.47	387,051,038,496.44
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		7,351,018,852.92	20,326,149,486.83
Loans and Receivables - Others		810,902,695,580.34	795,684,789,727.43
Loans and Receivables Arising from RA/CA/PR/SLB		0.00	0.00
Total Loan Portfolio (TLP) - Gross		818,253,714,433.26	816,010,939,214.26
Allowance for Credit Losses 2/		12,908,613,110.31	13,102,453,431.76
Total Loan Portfolio - Net		805,345,101,322.95	802,908,485,782.50
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		24,538,258,613.97	23,982,069,294.93
Bank Premises, Furniture, Fixture and Equipment - Net		6,149,295,386.52	6,296,744,789.79
Real and Other Properties Acquired - Net		3,129,606,099.94	3,110,798,130.42
Sales Contract Receivables - Net		219,942,454.84	231,821,328.69
Non-Current Assets Held for Sale		0.00	0.00
Other Assets - Net		348,684,365,188.57	337,501,442,118.19
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL ASSETS	P	1,787,807,581,597.96	1,777,293,450,031.17
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	P	2,656,518,600.57	1,406,274,193.06
Deposit Liabilities		1,162,078,074,659.12	1,166,509,498,637.86
Due to Other Banks		4,010,613.66	16,324,298.08
Bills Payable		105,816,047,603.03	112,133,138,369.67
a) BSP (Rediscounting and Other Advances)		0.00	0.00
b) Interbank Loans Payable		5,074,642,622.55	5,164,799,712.43
c) Other Borrowings, including Deposit Substitutes		100,741,404,980.48	106,968,338,657.24
Bonds Payable - Net		0.00	0.00
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		0.00	0.00
Other Liabilities		349,476,790,527.10	334,593,030,169.31
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL LIABILITIES	P	1,620,031,442,003.48	1,614,658,265,667.98
STOCKHOLDERS' EQUITY			
Capital Stock	P	26,913,430,120.00	26,913,430,120.00
Additional Paid-In Capital		17,201,646,997.10	17,201,646,997.10
Undivided Profits		5,436,869,723.60	0.00
Retained Earnings		118,684,640,867.16	118,946,989,099.86
Other Capital Accounts		-460,448,113.38	-426,881,853.77
Assigned Capital		0.00	0.00
TOTAL STOCKHOLDERS' EQUITY		167,776,139,594.48	162,635,184,363.19
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	1,787,807,581,597.96	1,777,293,450,031.17
CONTINGENT ACCOUNTS			
Guarantees Issued	P	0.00	0.00
Financial Standby Letters of Credit		0.00	0.00
Performance Standby Letters of Credit		12,933,964,135.76	13,615,566,991.10
Commercial Letters of Credit		3,173,796,331.71	2,567,919,734.04
Trade Related Guarantees		1,298,599,016.78	1,163,034,608.02
Commitments		52,615,327,079.05	46,259,950,763.92
Spot Foreign Exchange Contracts		33,781,208,207.97	17,499,052,000.00
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		320,268,764,579.50	318,595,934,631.14
Derivatives		741,883,537,481.54	564,753,893,729.04
Others		644,226,030.38	4,309,016,157.23
TOTAL CONTINGENT ACCOUNTS	P	1,166,599,422,862.69	968,764,368,614.49
FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio		1.29	1.33
Net NPL Ratio		0.78	0.79
Gross NPL Coverage Ratio		122.70	153.05
Net NPL Coverage Ratio		75.70	111.37
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP		6.79	8.30
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties		0.00	0.00
Ratio of DOSRI Loans to gross TLP		0.77	0.78
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI		0.00	0.00
LIQUIDITY			
Liquidity Coverage Ratio 4/		118.20	108.67
Net Stable Funding Ratio 4/		110.59	110.82
Minimum Liquidity Ratio 5/		0.00	0.00
PROFITABILITY			
Return on Equity (ROE)		13.18	16.06
Return on Assets		1.22	1.44
Net Interest Margin		4.34	4.28
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio 4/		15.91	15.47
Tier 1 Capital Ratio		15.91	15.47
CAR		16.78	16.36
LEVERAGE			
Basel III Leverage Ratio 4/		9.59	9.18
Deferred Charges not yet Written Down		0.00	0.00

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.
2/ This account is comprised of Specific Allowance for Credit Losses and General Loan Loss Provision.
3/ This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.
4/ Only applicable to All Universal and Commercial Banks and their subsidiary banks.
5/ Only applicable to All Stand-alone TBS, RBs, and CoopBanks

Republic of the Philippines } S. S.
City of Makati

We, Patrick D. Cheng and Romeo D. Uyan, Jr. of the above-mentioned Bank, do solemnly swear that all matters set forth in the above Published Balance Sheet are true and correct to the best of our knowledge and belief.

(Sgd.) PATRICK D. CHENG
Chief Finance Officer

(Sgd.) ROMEO D. UYAN, JR.
President and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this May 27, 2025 at City of Makati affiants exhibiting their Social Security System Numbers and , respectively.

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Book No. 65
Series of 2025

CHRISTINE L. ZERNA-BRIONES
Notary Public for Makati City
Appt No. M-105 until 31 December 2026
4/F Philcom Building,
8755 Paseo de Roxas, Makati City
PTR No. 10476526; 01-08-2025; Makati City
IBP No. 473931; 10-31-2024; Pampanga
MCLE Compliance No. VIII-0031791; 04-14-28
Roll of Attorney's No. 42549

CONSOLIDATED BALANCE SHEET
(Banks and Financial Subsidiaries)
As of March 31, 2025

ASSETS		Current Quarter	Previous Quarter
Cash and Cash Items	P	16,285,371,476.05	18,203,236,733.32
Due from Bangko Sentral ng Pilipinas		64,519,716,588.96	82,375,392,261.86
Due from Other Central Banks and Banks - Net		11,156,431,242.43	11,793,372,979.74
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/		14,912,968,170.63	11,132,876,104.68
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		146,976,281,754.94	133,739,703,638.16
Debt Securities at Amortized Cost - Net		388,852,341,332.28	394,709,478,782.46
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		7,351,018,852.92	20,326,149,486.83
Loans and Receivables - Others		952,228,602,307.05	931,198,342,704.57
Loans and Receivables Arising from RA/CA/PR/SLB		4,600,000,000.00	0.00
Total Loan Portfolio (TLP) - Gross		964,179,621,159.97	951,524,492,191.40
Allowance for Credit Losses 2/		15,222,829,618.82	15,573,914,105.16
Total Loan Portfolio - Net		948,956,791,541.15	935,950,578,086.24
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		2,372,986,942.93	2,565,253,485.98
Bank Premises, Furniture, Fixture and Equipment - Net		8,279,899,828.04	8,466,973,205.22
Real and Other Properties Acquired - Net		4,454,666,819.92	4,446,407,307.62
Sales Contract Receivables - Net		1,230,863,190.88	1,236,213,490.66
Non-Current Assets Held for Sale		845,679,797.71	714,996,368.48
Other Assets-Net		357,572,730,939.44	346,319,740,869.80
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL ASSETS	P	1,966,416,729,625.36	1,951,654,223,314.22
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/		2,656,518,600.57	1,406,274,193.06
Deposit Liabilities		1,331,478,812,289.10	1,332,225,488,201.15
Due to Other Banks		4,010,613.66	16,324,298.08
Bills Payable		105,816,047,603.03	112,133,138,369.67
a) BSP (Rediscounting and Other Advances)		0.00	0.00
b) Interbank Loans Payable		5,074,642,622.55	5,164,799,712.43
c) Other Borrowings, including Deposit Substitutes		100,741,404,980.48	106,968,338,657.24
Bonds Payable - Net		0.00	0.00
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		0.00	0.00
Other Liabilities		355,843,215,647.39	340,398,167,770.14
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL LIABILITIES	P	1,795,798,604,753.75	1,786,179,392,832.10
STOCKHOLDERS' EQUITY			
Capital Stock	P	26,913,430,120.00	26,913,430,120.00
Additional Paid-In Capital		17,201,646,997.10	17,201,646,997.10
Undivided Profits		5,436,869,723.60	0.00
Retained Earnings		121,464,827,172.11	121,727,175,404.81
Other Capital Accounts		-398,649,141.20	-367,422,039.79
Assigned Capital		0.00	0.00
TOTAL STOCKHOLDERS' EQUITY		170,618,124,871.61	165,474,830,482.12
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	1,966,416,729,625.36	1,951,654,223,314.22
CONTINGENT ACCOUNTS			
Guarantees Issued	P	0.00	0.00
Financial Standby Letters of Credit		0.00	0.00
Performance Standby Letters of Credit		12,980,133,691.46	13,669,242,546.80
Commercial Letters of Credit		3,173,796,331.71	2,567,919,734.04
Trade Related Guarantees		1,298,599,016.78	1,163,034,608.02
Commitments		55,011,982,924.43	48,538,763,746.83
Spot Foreign Exchange Contracts		33,781,208,207.97	17,499,052,000.00
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		320,268,764,579.50	318,595,934,631.14
Derivatives		741,883,537,481.54	564,753,893,729.04
Others		679,611,501.71	4,315,026,478.07
TOTAL CONTINGENT ACCOUNTS	P	1,169,077,633,735.10	971,102,867,473.94
FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio		1.49	1.55
Net NPL Ratio		0.90	0.91
Gross NPL Coverage Ratio		105.78	129.52
Net NPL Coverage Ratio		67.33	95.39
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP		7.09	7.12
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties		0.00	0.00
Ratio of DOSRI Loans to gross TLP		0.66	0.67
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI		0.00	0.00
LIQUIDITY			
Liquidity Coverage Ratio 4/		117.31	110.67
Net Stable Funding Ratio 4/		112.11	112.42
Minimum Liquidity Ratio 5/		0.00	0.00
PROFITABILITY			
Return on Equity (ROE)		12.94	15.60
Return on Assets		1.11	1.31
Net Interest Margin		4.49	4.48
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio 4/		15.62	15.31
Tier 1 Capital Ratio		15.62	15.31
CAR		16.50	16.20
LEVERAGE			
Basel III Leverage Ratio 4/		9.71	9.33
Deferred Charges not yet Written Down		0.00	0.00

1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)
China Bank Savings, Inc.
China Bank Capital Corporation

2. List of Subsidiary Insurance Companies

1/ This account is comprised of Financial Assets Held for Trading (HFT), Debt Securities Designated at FVPL, and Other Financial Assets Mandatorily Measured at FVPL.
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We, Patrick D. Cheng and Romeo D. Uyan, Jr. of the above-mentioned Bank, do solemnly swear that all matters set forth in the above Consolidated Balance Sheet are true and correct to the best of our knowledge and belief.

(Sgd.) PATRICK D. CHENG
Chief Finance Officer

(Sgd.) ROMEO D. UYAN, JR.
President and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this May 27, 2025 at City of Makati affiants exhibiting their Social Security System Numbers and , respectively.

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CHRISTINE L. ZERNA-BRIONES
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