

**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. February 24, 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<br>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 February 24, 2025

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

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

24 February 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. Gumbang-Remalante**  
Director, Corporate Governance and Finance Department  
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**THE PHILIPPINE STOCK EXCHANGE, INC.**

6<sup>th</sup> Floor PSE Tower  
5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City


**Attention: Atty. Stefanie Ann B. Go**  
Officer-in-Charge, Disclosure Department  
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Sir, Mesdames:

In compliance with your requirements, we hereby submit China Banking Corporation's Balance Sheets as of December 31, 2024.

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 December 31, 2024

ASSETS		Current Quarter	Previous Quarter
Cash and Cash Items	P	13,241,626,139.06	P 9,709,584,635.48
Due from Bangko Sentral ng Pilipinas		60,983,740,425.96	57,849,788,481.15
Due from Other Central Banks and Banks - Net		10,465,433,937.81	8,824,812,737.98
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/		10,251,970,720.88	17,936,510,605.65
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		121,268,278,866.50	125,190,765,892.31
Debt Securities at Amortized Cost - Net		387,051,038,496.44	388,625,271,589.28
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		20,326,149,486.83	9,031,309,215.61
Loans and Receivables - Others		795,684,789,727.43	739,201,329,237.80
Loans and Receivables Arising from RA/CA/PR/SLB		0.00	25,000,000,000.00
Total Loan Portfolio (TLP) - Gross		816,010,939,214.26	773,232,638,453.41
Allowance for Credit Losses 2/		13,102,453,431.76	14,873,354,498.33
Total Loan Portfolio - Net		802,908,485,782.50	758,359,283,955.08
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		23,982,069,294.93	23,310,042,257.51
Bank Premises, Furniture, Fixture and Equipment - Net		6,296,744,789.79	6,484,537,217.52
Real and Other Properties Acquired - Net		3,110,798,130.42	1,606,918,063.51
Sales Contract Receivables - Net		231,821,328.69	221,366,634.66
Non-Current Assets Held for Sale		0.00	0.00
Other Assets - Net		337,501,442,118.19	342,857,457,070.34
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL ASSETS	P	1,777,293,450,031.17	P 1,740,976,339,140.47
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	P	1,406,274,193.06	P 1,306,137,628.28
Deposit Liabilities		1,166,509,498,637.86	1,138,679,070,042.71
Due to Other Banks		16,324,298.08	9,938,457.79
Bills Payable		112,133,138,369.67	90,677,450,614.91
a) BSP (Rediscounting and Other Advances)		0.00	0.00
b) Interbank Loans Payable		5,164,799,712.43	5,361,270,276.39
c) Other Borrowings, including Deposit Substitutes		106,968,338,657.24	85,316,180,338.52
Bonds Payable - Net		0.00	0.00
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		0.00	0.00
Other Liabilities		334,593,030,169.31	354,000,111,022.06
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL LIABILITIES	P	1,614,658,265,667.98	P 1,584,672,707,765.75
STOCKHOLDERS' EQUITY			
Capital Stock	P	26,913,430,120.00	P 26,913,403,120.00
Additional Paid-In Capital		17,201,646,997.10	17,201,513,212.10
Undivided Profits		0.00	17,229,710,633.80
Retained Earnings		118,946,989,099.86	94,874,991,068.30
Other Capital Accounts		-426,881,853.77	84,013,340.52
Assigned Capital		0.00	0.00
TOTAL STOCKHOLDERS' EQUITY		162,635,184,363.19	156,303,631,374.72
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	1,777,293,450,031.17	P 1,740,976,339,140.47
CONTINGENT ACCOUNTS			
Guarantees Issued	P	0.00	P 0.00
Financial Standby Letters of Credit		0.00	0.00
Performance Standby Letters of Credit		13,615,566,991.10	11,824,196,791.10
Commercial Letters of Credit		2,567,919,734.04	2,211,815,096.90
Trade Related Guarantees		1,163,034,608.02	919,972,906.56
Commitments		46,259,950,763.92	40,052,206,375.30
Spot Foreign Exchange Contracts		17,499,052,000.00	25,002,725,612.10
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		318,595,934,631.14	307,601,701,471.05
Derivatives		564,753,893,729.04	633,154,968,402.65
Others		4,309,016,157.23	6,364,109,826.64
TOTAL CONTINGENT ACCOUNTS	P	968,764,368,614.49	P 1,027,131,696,482.30
FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio		1.33	1.51
Net NPL Ratio		0.79	0.73
Gross NPL Coverage Ratio		153.05	156.77
Net NPL Coverage Ratio		111.37	116.92
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP		8.30	10.01
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		0.78	0.83
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI		0.00	0.00
LIQUIDITY			
Liquidity Coverage Ratio 4/		108.67	126.37
Net Stable Funding Ratio 4/		110.82	112.47
Minimum Liquidity Ratio 5/		0.00	0.00
PROFITABILITY			
Return on Equity (ROE)		16.06	15.62
Return on Assets		1.44	1.39
Net Interest Margin		4.28	4.19
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio 4/		15.47	14.88
Tier 1 Capital Ratio		15.47	14.88
CAR		16.36	15.73
LEVERAGE			
Basel III Leverage Ratio 4/		9.18	9.11
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 February 19, 2025 at City of Makati affiants exhibiting their Social Security System Numbers and , respectively.

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Book No. 114  
Series of 2025

(Sgd.) ALVIN A. QUINTANILLA  
Notary Public for Makati City  
Appt No. M-550 until December 31, 2025  
4/F Philcom Building,  
8755 Paseo de Roxas, Makati City  
PTR No. 10476522; 01-08-2025; Makati City  
IBP No. 494277; 01-02-2025; Cavite  
MCLE Compliance No. VIII-0015617; 11-07-2024  
Roll of Attorney's No. 40925

CONSOLIDATED BALANCE SHEET  
(Banks and Financial Subsidiaries)  
As of December 31, 2024

ASSETS		Current Quarter	Previous Quarter
Cash and Cash Items	P	18,203,236,733.32	P 13,705,812,915.80
Due from Bangko Sentral ng Pilipinas		82,375,392,261.86	69,324,936,573.62
Due from Other Central Banks and Banks - Net		11,793,372,979.74	10,363,146,169.75
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/		11,132,876,104.68	18,742,663,730.95
Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net		133,739,703,638.16	145,607,852,785.90
Debt Securities at Amortized Cost - Net		394,709,478,782.46	395,539,751,846.04
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		20,326,149,486.83	9,031,309,215.61
Loans and Receivables - Others		931,198,342,704.57	870,237,349,714.97
Loans and Receivables Arising from RA/CA/PR/SLB		0.00	27,000,000,000.00
Total Loan Portfolio (TLP) - Gross		951,524,492,191.40	906,268,658,930.58
Allowance for Credit Losses 2/		15,573,914,105.16	17,335,599,569.89
Total Loan Portfolio - Net		935,950,578,086.24	888,933,059,360.69
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net		2,565,253,485.98	2,313,941,952.21
Bank Premises, Furniture, Fixture and Equipment - Net		8,466,973,205.22	8,580,655,776.81
Real and Other Properties Acquired - Net		4,446,407,307.62	3,002,518,523.29
Sales Contract Receivables - Net		1,236,213,490.66	1,252,538,485.74
Non-Current Assets Held for Sale		714,996,368.48	647,073,553.02
Other Assets-Net		346,319,740,869.80	351,430,422,014.06
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL ASSETS	P	1,951,654,223,314.22	P 1,909,444,373,687.88
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/		1,406,274,193.06	1,306,137,628.28
Deposit Liabilities		1,332,225,488,201.15	1,298,012,655,491.38
Due to Other Banks		16,324,298.08	9,938,457.79
Bills Payable		112,133,138,369.67	90,677,450,614.91
a) BSP (Rediscounting and Other Advances)		0.00	0.00
b) Interbank Loans Payable		5,164,799,712.43	5,361,270,276.39
c) Other Borrowings, including Deposit Substitutes		106,968,338,657.24	85,316,180,338.52
Bonds Payable - Net		0.00	0.00
Unsecured Subordinated Debt - Net		0.00	0.00
Redeemable Preferred Shares		0.00	0.00
Other Liabilities		340,398,167,770.14	360,296,163,564.17
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)		0.00	0.00
TOTAL LIABILITIES	P	1,786,179,392,832.10	P 1,750,302,345,756.53
STOCKHOLDERS' EQUITY			
Capital Stock	P	26,913,430,120.00	P 26,913,403,120.00
Additional Paid-In Capital		17,201,646,997.10	17,201,513,212.10
Undivided Profits		0.00	17,229,710,633.80
Retained Earnings		121,727,175,404.81	97,655,177,374.56
Other Capital Accounts		-367,422,039.79	142,223,590.89
Assigned Capital		0.00	0.00
TOTAL STOCKHOLDERS' EQUITY		165,474,830,482.12	159,142,027,931.35
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	1,951,654,223,314.22	P 1,909,444,373,687.88
CONTINGENT ACCOUNTS			
Guarantees Issued	P	0.00	P 0.00
Financial Standby Letters of Credit		0.00	0.00
Performance Standby Letters of Credit		13,669,242,546.80	11,878,055,104.59
Commercial Letters of Credit		2,567,919,734.04	2,211,815,096.90
Trade Related Guarantees		1,163,034,608.02	919,972,906.56
Commitments		48,538,763,746.83	42,337,740,896.97
Spot Foreign Exchange Contracts		17,499,052,000.00	25,002,725,612.10
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		318,595,934,631.14	307,601,701,471.05
Derivatives		564,753,893,729.04	633,154,968,402.65
Others		4,315,026,478.07	6,374,488,198.95
TOTAL CONTINGENT ACCOUNTS	P	971,102,867,473.94	P 1,029,481,467,689.77
FINANCIAL INDICATORS (in %)			
ASSET QUALITY			
Gross Non-Performing Loans (NPL) Ratio		1.55	1.76
Net NPL Ratio		0.91	0.91
Gross NPL Coverage Ratio		129.52	129.89
Net NPL Coverage Ratio		95.39	97.84
RELATED PARTY TRANSACTIONS			
Ratio of Loans to Related Parties to gross TLP		7.12	7.71
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		0.67	0.71
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI		0.00	0.00
LIQUIDITY			
Liquidity Coverage Ratio 4/		110.67	126.73
Net Stable Funding Ratio 4/		112.42	113.83
Minimum Liquidity Ratio 5/		0.00	0.00
PROFITABILITY			
Return on Equity (ROE)		15.60	15.16
Return on Assets		1.31	1.27
Net Interest Margin		4.48	4.44
CAPITAL ADEQUACY			
Common Equity Tier 1 Ratio 4/		15.31	14.82
Tier 1 Capital Ratio		15.31	14.82
CAR		16.20	15.68
LEVERAGE			
Basel III Leverage Ratio 4/		9.33	9.29
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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Chief Finance Officer

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

SUBSCRIBED AND SWORN to before me this February 19, 2025 at City of Makati affiants exhibiting their Social Security System Numbers and , respectively.

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