

CHINA BANKING CORPORATION

8745 Paseo de Roxas corner Villar St., Makati City

BALANCE SHEET

(Head Office and Branches)

As of December 31, 2023

| ASSETS | Current Quarter | Previous Quarter |
|--|------------------------|------------------------|
| Cash and Cash Items | P 13,061,298,428.55 | P 8,321,206,735.47 |
| Due from Bangko Sentral ng Pilipinas | 72,966,010,613.45 | 75,645,326,983.65 |
| Due from Other Central Banks and Banks - Net | 17,000,049,002.71 | 11,781,293,764.33 |
| Financial Assets at Fair Value through Profit or Loss (FVPL) 1/ | 12,642,063,171.01 | 16,449,518,245.95 |
| Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net | 93,826,436,391.05 | 82,120,793,396.97 |
| Debt Securities at Amortized Cost - Net | 373,388,329,977.39 | 369,359,236,667.85 |
| Loans to Bangko Sentral ng Pilipinas | 0.00 | 0.00 |
| Interbank Loans Receivable | 22,088,979,479.16 | 12,843,549,488.10 |
| Loans and Receivables - Others | 677,507,999,988.24 | 655,052,525,453.04 |
| Loans and Receivables Arising from RA/CA/PR/SLB | 8,986,674,446.00 | 0.00 |
| Total Loan Portfolio (TLP) - Gross | 708,583,653,913.40 | 667,896,074,941.14 |
| Allowance for Credit Losses 2/ | 13,470,732,052.24 | 14,875,134,073.03 |
| Total Loan Portfolio - Net | 695,112,921,861.16 | 653,020,940,868.11 |
| Equity Investment in Subsidiaries, Associates and Joint Ventures - Net | 20,705,488,594.39 | 19,064,374,025.38 |
| Bank Premises, Furniture, Fixture and Equipment - Net | 6,648,586,766.80 | 6,548,322,822.93 |
| Real and Other Properties Acquired - Net | 829,959,931.65 | 836,331,542.44 |
| Sales Contract Receivables - Net | 203,032,972.18 | 206,215,453.61 |
| Non-Current Assets Held for Sale | 0.00 | 0.00 |
| Other Assets - Net | 232,679,415,218.81 | 226,355,864,687.01 |
| Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank) | 0.00 | 0.00 |
| TOTAL ASSETS | P 1,539,063,602,929.15 | P 1,469,709,425,193.70 |
| LIABILITIES and STOCKHOLDERS' EQUITY | | |
| Liabilities | | |
| Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/ | P 938,721,959.79 | P 1,347,911,424.78 |
| Deposit Liabilities | 1,050,574,754,288.42 | 1,012,806,536,537.86 |
| Due to Other Banks | 342,330,211.30 | 25,851,626.79 |
| Bills Payable | 84,798,488,748.19 | 73,958,684,366.86 |
| a) BSP (Rediscounting and Other Advances) | 0.00 | 0.00 |
| b) Interbank Loans Payable | 9,471,123,212.22 | 7,961,757,581.26 |
| c) Other Borrowings, including Deposit Substitutes | 75,327,365,535.97 | 65,996,926,785.60 |
| Bonds Payable-Net | 19,989,306,607.21 | 19,974,826,441.33 |
| Unsecured Subordinated Debt - Net | 0.00 | 0.00 |
| Redeemable Preferred Shares | 0.00 | 0.00 |
| Other Liabilities | 237,680,079,154.24 | 225,561,044,551.19 |
| Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank) | 0.00 | 0.00 |
| TOTAL LIABILITIES | P 1,394,323,680,969.15 | P 1,333,674,854,948.81 |
| STOCKHOLDERS' EQUITY | | |
| Capital Stock | P 26,913,403,120.00 | P 26,912,882,120.00 |
| Additional Paid-In Capital | 17,201,513,212.10 | 17,200,757,762.10 |
| Undivided Profits | 0.00 | 15,995,862,479.05 |
| Retained Earnings | 100,523,479,583.67 | 78,896,304,241.82 |
| Other Capital Accounts | 101,526,044.23 | (2,971,236,358.08) |
| Assigned Capital | 0.00 | 0.00 |
| TOTAL STOCKHOLDERS' EQUITY | 144,739,921,960.00 | 136,034,570,244.89 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | P 1,539,063,602,929.15 | P 1,469,709,425,193.70 |
| CONTINGENT ACCOUNTS | | |
| Guarantees Issued | P 0.00 | P 0.00 |
| Financial Standby Letters of Credit | 0.00 | 0.00 |
| Performance Standby Letters of Credit | 12,191,343,392.66 | 12,590,578,625.99 |
| Commercial Letters of Credit | 3,160,869,606.47 | 5,072,002,440.04 |
| Trade Related Guarantees | 2,032,751,927.86 | 1,633,595,626.33 |
| Commitments | 37,187,313,937.80 | 25,670,662,816.99 |
| Spot Foreign Exchange Contracts | 11,163,152,836.41 | 23,957,752,743.20 |
| Securities Held Under Custodianship by Bank Proper | 0.00 | 0.00 |
| Trust Department Accounts | 282,061,181,497.11 | 284,092,537,967.39 |
| Derivatives | 413,839,042,933.89 | 422,008,599,999.71 |
| Others | 3,178,274,451.93 | 3,712,506,557.79 |
| TOTAL CONTINGENT ACCOUNTS | P 764,813,930,584.13 | P 778,738,236,777.43 |

| FINANCIAL INDICATORS (in %) | | |
|--|--------|--------|
| ASSET QUALITY | | |
| Gross Non-Performing Loans (NPL) Ratio | 2.13 | 1.96 |
| Net NPL Ratio | 1.42 | 0.72 |
| Gross NPL Coverage Ratio | 108.07 | 133.63 |
| Net NPL Coverage Ratio | 161.94 | 364.48 |
| RELATED PARTY TRANSACTIONS | | |
| Ratio of Loans to Related Parties to gross TLP | 0.00 | 0.00 |
| 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 | 1.26 | 1.30 |
| Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI | 0.00 | 0.00 |
| LIQUIDITY | | |
| Liquidity Coverage Ratio 4/ | 125.61 | 124.32 |
| Net Stable Funding Ratio 4/ | 111.84 | 112.34 |
| Minimum Liquidity Ratio 5/ | 0.00 | 0.00 |
| PROFITABILITY | | |
| Return on Equity (ROE) | 16.23 | 16.01 |
| Return on Assets | 1.53 | 1.40 |
| Net Interest Margin | 4.07 | 3.98 |
| CAPITAL ADEQUACY | | |
| Common Equity Tier 1 Ratio 4/ | 15.30 | 15.08 |
| Tier 1 Capital Ratio | 15.30 | 15.08 |
| CAR | 16.18 | 15.95 |
| LEVERAGE | | |
| Basel III Leverage Ratio 4/ | 9.07 | 8.96 |
| 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 (Sgd.) ROMEO D. UYAN, JR.
Chief Finance Officer President and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this Feb 16, 2024 at City of Makati affiants exhibiting their Social Security System Numbers 03-8328014-9 and 03-78253233, respectively.

Doc. No. 246
Page No. 51
Book No. 16
Series of 2024

(Sgd.) JAZEM A. ANSAMA
Notary Public for Makati City
Appt No. M-288 until 31 December 2024
4/F Philcom Building,
8755 Paseo de Roxas, Makati City
PTR No. 10081560; 01-06-2024; Makati City
IBP No. 328393; 12-14-2023; Makati Chapter
MCLE Compliance No. VII-0005311; 10-08-2021
Roll of Attorney's No. 68624

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)

As of December 31, 2023

| ASSETS | Current Quarter | Previous Quarter |
|--|------------------------|------------------------|
| Cash and Cash Items | P 17,668,100,273.65 | P 11,950,098,090.14 |
| Due from Bangko Sentral ng Pilipinas | 84,266,326,797.29 | 96,249,055,834.82 |
| Due from Other Central Banks and Banks - Net | 18,218,235,258.79 | 12,858,379,110.58 |
| Financial Assets at Fair Value through Profit or Loss (FVPL) 1/ | 13,469,625,065.87 | 17,168,968,453.22 |
| Financial Assets at Fair Value Through Other Comprehensive Income (FVOCI) - Net | 106,541,487,302.34 | 85,394,993,798.44 |
| Debt Securities at Amortized Cost - Net | 380,103,681,180.63 | 376,156,895,606.04 |
| Loans to Bangko Sentral ng Pilipinas | 0.00 | 0.00 |
| Interbank Loans Receivable | 22,088,979,479.16 | 12,843,549,488.10 |
| Loans and Receivables - Others | 789,548,010,772.16 | 763,876,474,094.77 |
| Loans and Receivables Arising from RA/CA/PR/SLB | 12,631,270,193.00 | 2,500,000,000.00 |
| Total Loan Portfolio (TLP) - Gross | 824,268,280,444.32 | 779,220,023,582.87 |
| Allowance for Credit Losses 2/ | 15,817,751,181.85 | 17,122,483,688.44 |
| Total Loan Portfolio - Net | 808,450,509,282.47 | 762,097,539,894.43 |
| Equity Investment in Subsidiaries, Associates and Joint Ventures - Net | 1,889,081,009.97 | 1,770,454,312.06 |
| Bank Premises, Furniture, Fixture and Equipment - Net | 8,625,139,485.27 | 8,445,618,798.66 |
| Real and Other Properties Acquired - Net | 2,335,961,645.63 | 2,430,434,606.77 |
| Sales Contract Receivables - Net | 1,264,818,534.60 | 1,223,546,325.70 |
| Non-Current Assets Held for Sale | 260,181,969.00 | 285,113,746.60 |
| Other Assets-Net | 240,869,379,967.03 | 234,321,602,389.28 |
| Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank) | 0.00 | 0.00 |
| TOTAL ASSETS | P 1,683,942,527,772.54 | P 1,610,352,700,966.74 |
| LIABILITIES and STOCKHOLDERS' EQUITY | | |
| Liabilities | | |
| Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/ | 938,721,959.79 | 1,347,911,424.78 |
| Deposit Liabilities | 1,187,002,270,851.62 | 1,145,121,132,752.91 |
| Due to Other Banks | 342,330,211.30 | 25,851,626.79 |
| Bills Payable | 84,798,488,748.19 | 73,958,684,366.86 |
| a) BSP (Rediscounting and Other Advances) | 0.00 | 0.00 |
| b) Interbank Loans Payable | 9,471,123,212.22 | 7,961,757,581.26 |
| c) Other Borrowings, including Deposit Substitutes | 75,327,365,535.97 | 65,996,926,785.60 |
| Bonds Payable-Net | 19,989,306,607.21 | 19,974,826,441.33 |
| Unsecured Subordinated Debt - Net | 0.00 | 0.00 |
| Redeemable Preferred Shares | 0.00 | 0.00 |
| Other Liabilities | 243,299,544,048.54 | 231,053,488,190.28 |
| Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank) | 0.00 | 0.00 |
| TOTAL LIABILITIES | P 1,536,370,662,426.65 | P 1,471,481,894,802.95 |
| STOCKHOLDERS' EQUITY | | |
| Capital Stock | P 26,913,403,120.00 | P 26,912,882,120.00 |
| Additional Paid-In Capital | 17,201,513,212.10 | 17,200,757,762.10 |
| Undivided Profits | 0.00 | 15,995,862,479.05 |
| Retained Earnings | 103,297,892,881.14 | 81,509,760,941.53 |
| Other Capital Accounts | 159,056,132.65 | -2,748,457,138.89 |
| Assigned Capital | 0.00 | 0.00 |
| TOTAL STOCKHOLDERS' EQUITY | 147,571,865,345.89 | 138,870,806,163.79 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | P 1,683,942,527,772.54 | P 1,610,352,700,966.74 |
| CONTINGENT ACCOUNTS | | |
| Guarantees Issued | P 0.00 | P 0.00 |
| Financial Standby Letters of Credit | 0.00 | 0.00 |
| Performance Standby Letters of Credit | 12,274,024,413.42 | 12,644,700,321.48 |
| Commercial Letters of Credit | 3,160,869,606.47 | 5,072,002,440.04 |
| Trade Related Guarantees | 2,032,751,927.86 | 1,633,595,626.33 |
| Commitments | 38,794,227,955.45 | 27,380,030,431.54 |
| Spot Foreign Exchange Contracts | 11,163,152,836.41 | 23,957,752,743.20 |
| Securities Held Under Custodianship by Bank Proper | 0.00 | 0.00 |
| Trust Department Accounts | 282,061,181,497.11 | 284,092,537,967.39 |
| Derivatives | 413,839,042,933.89 | 422,008,599,999.71 |
| Others | 3,199,169,648.18 | 3,735,819,393.77 |
| TOTAL CONTINGENT ACCOUNTS | P 766,524,420,818.79 | P 780,531,038,923.45 |

| FINANCIAL INDICATORS (in %) | | |
|--|--------|--------|
| ASSET QUALITY | | |
| Gross Non-Performing Loans (NPL) Ratio | 2.29 | 2.21 |
| Net NPL Ratio | 1.49 | 0.96 |
| Gross NPL Coverage Ratio | 102.14 | 121.24 |
| Net NPL Coverage Ratio | 157.08 | 271.68 |
| RELATED PARTY TRANSACTIONS | | |
| Ratio of Loans to Related Parties to gross TLP | 0.00 | 0.00 |
| 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 | 1.08 | 1.11 |
| Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI | 0.00 | 0.00 |
| LIQUIDITY | | |
| Liquidity Coverage Ratio 4/ | 127.02 | 125.24 |
| Net Stable Funding Ratio 4/ | 113.47 | 113.96 |
| Minimum Liquidity Ratio 5/ | 0.00 | 0.00 |
| PROFITABILITY | | |
| Return on Equity (ROE) | 15.62 | 15.67 |
| Return on Assets | 1.40 | 1.41 |
| Net Interest Margin | 4.24 | 4.27 |
| CAPITAL ADEQUACY | | |
| Common Equity Tier 1 Ratio 4/ | 15.25 | 14.94 |
| Tier 1 Capital Ratio | 15.25 | 14.94 |
| CAR | 16.14 | 15.81 |
| LEVERAGE | | |
| Basel III Leverage Ratio 4/ | 9.29 | 9.12 |
| 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.

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.

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Chief Finance Officer President and Chief Executive Officer

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Doc. No. 247
Page No. 51
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(Sgd.) JAZEM A. ANSAMA
Notary Public for Makati City
Appt No. M-288 until 31 December 2024
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Roll of Attorney's No. 68624