

**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 22, 2024  
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              | 2,691,340,312 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 22, 2024

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

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



22 May 2024

**SECURITIES AND EXCHANGE COMMISSION**

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

**Attention:** **1. DIRECTOR VICENTE GRACIANO P. FELIZMENIO, JR.**  
Markets and Securities Regulation Department

**2. DIRECTOR RACHEL ESTHER J. GUMTANG-REMALANTE**  
Corporate Governance and Finance Department

**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: DISCLOSURE DEPARTMENT**

Sir, Mesdames:

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

Thank you.

Respectfully yours,

Gerald Florent

**GERALD O. FLORENTINO**  
Corporate Information Officer



www.chinabank.ph

**BALANCE SHEET**  
(Head Office and Branches)  
As of March 31, 2024

**CHINA BANKING CORPORATION**  
8745 Paseo de Roxas corner Villar St., Makati City

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

ASSETS	
Cash and Cash Items	10,468,390,512.19
Due from Bangko Sentral ng Pilipinas	69,517,173,683.51
Due from Other Central Banks and Banks - Net	11,821,189,080.88
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	26,241,053,506.23
Financial Assets at Fair Value through Other Comprehensive Income (FVOCI) - Net	106,503,044,065.85
Debt Securities at Amortized Cost - Net	392,890,026,287.59
Loans to Bangko Sentral ng Pilipinas	0.00
Interbank Loans Receivable	10,806,780,103.04
Loans and Receivables - Others	685,114,191,823.89
Loans and Receivables Arising from RA/CAPR/SLB	0.00
Total Loan Portfolio (TLP) - Gross	695,920,971,927.03
Allowance for Credit Losses 2/	14,494,427,513.72
Total Loan Portfolio - Net	681,426,544,413.31
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	21,443,093,277.02
Bank Premises, Furniture, Fixture and Equipment - Net	6,561,139,267.93
Real and Other Properties Acquired - Net	874,743,271.31
Sales Contract Receivables - Net	210,502,980.05
Non-Current Assets Held for Sale	0.00
Other Assets - Net	299,477,671,945.76
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00
<b>TOTAL ASSETS</b>	<b>P 1,627,194,583,291.63</b>

LIABILITIES and STOCKHOLDERS' EQUITY	
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	1,205,976,654.53
Deposit Liabilities	1,087,883,773,142.84
Due to Other Banks	90,646,303.80
Bills Payable	89,550,685,904.38
a) BSP (Rediscounting and Other Advances)	0.00
b) Interbank Loans Payable	8,555,505,625.04
c) Other Borrowings, including Deposit Substitutes	80,995,179,279.34
Bonds Payable-Net	0.00
Unsecured Subordinated Debt - Net	0.00
Redeemable Preferred Shares	0.00
Other Liabilities	300,105,245,387.11
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00
<b>TOTAL LIABILITIES</b>	<b>P 1,478,836,326,403.36</b>

STOCKHOLDERS' EQUITY	
Capital Stock	26,913,403,120.00
Additional Paid-In Capital	17,201,513,212.10
Undivided Profits	5,105,954,846.96
Retained Earnings	100,819,722,715.30
Other Capital Accounts	-1,682,337,006.11
Assigned Capital	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 148,358,256,888.27</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 1,627,194,583,291.63</b>

CONTINGENT ACCOUNTS	
Guarantees Issued	0.00
Financial Standby Letters of Credit	0.00
Performance Standby Letters of Credit	11,628,998,546.55
Commercial Letters of Credit	3,171,052,851.32
Trade Related Guarantees	1,278,383,500.79
Commitments	37,373,192,017.70
Spot Foreign Exchange Contracts	16,280,517,614.26
Securities Held Under Custodianship by Bank Proper	0.00
Trust Department Accounts	291,338,533,474.53
Derivatives	567,382,833,461.30
Others	8,427,958,570.29
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 936,881,470,039.84</b>

FINANCIAL INDICATORS (in %)	
ASSET QUALITY	
Gross Non-Performing Loans (NPL) Ratio	1.55
Net NPL Ratio	0.82
Gross NPL Coverage Ratio	160.59
Net NPL Coverage Ratio	114.92
RELATED PARTY TRANSACTIONS	
Ratio of Loans to Related Parties to gross TLP	8.74
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00
Ratio of DOSRI Loans to gross TLP	1.28
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00
LIQUIDITY	
Liquidity Coverage Ratio 4/	117.86
Net Stable Funding Ratio 4/	111.41
Minimum Liquidity Ratio 5/	0.00
PROFITABILITY	
Return on Equity (ROE)	13.97
Return on Assets	1.29
Net Interest Margin	4.09
CAPITAL ADEQUACY	
Common Equity Tier 1 Ratio 4/	15.44
Tier 1 Capital Ratio	15.44
CAR	16.18
LEVERAGE	
Base III Leverage Ratio 4/	8.17
Deferred Charges not yet Written Down	0.00

1/ This account is comprised of Financial Assets Held for Trading (HTF), Debt Securities Designated at FVPL, and Other Financial Assets Measured at FVPL.  
2/ This account is comprised of Specific Allowance for Credit Losses and General Loss Provision.  
3/ This account is comprised of Financial Liabilities Held for Trading, and Financial Liabilities Designated at FVPL.  
4/ Only applicable to all Commercial Banks and their subsidiaries.  
5/ Only applicable to all Commercial Banks, and their subsidiaries.

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 20 2024 at City of Makati affiants exhibiting their Social Security System Numbers and , respectively.

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Book No. 22  
Series of 2024

(Sgd.) REGINE C. YU  
Notary Public for Makati City  
Appt No. M-289 until 31 December 2024  
4/F Philcom Building  
8755 Paseo de Roxas, Makati City  
PTR No. 10081554; 01-06-2024; Makati City  
IBP No. 016425; 05-29-2017 Makati City  
MCLE Compliance No. VII-0005130; 10-01-2021  
Roll of Attorneys No. 68781

ASSETS	
Cash and Cash Items	14,272,270,707.59
Due from Bangko Sentral ng Pilipinas	82,088,235,314.70
Due from Other Central Banks and Banks - Net	13,341,004,922.24
Financial Assets at Fair Value through Profit or Loss (FVPL) 1/	27,009,645,595.27
Financial Assets at Fair Value through Other Comprehensive Income (FVOCI) - Net	121,553,934,800.65
Debt Securities at Amortized Cost - Net	389,247,017,144.99
Loans to Bangko Sentral ng Pilipinas	0.00
Interbank Loans Receivable	10,806,780,103.04
Loans and Receivables - Others	803,757,338,786.50
Loans and Receivables Arising from RA/CAPR/SLB	0.00
Total Loan Portfolio (TLP) - Gross	814,564,118,898.54
Allowance for Credit Losses 2/	16,788,072,119.00
Total Loan Portfolio - Net	797,776,046,779.54
Equity Investment in Subsidiaries, Associates and Joint Ventures - Net	1,931,978,465.57
Bank Premises, Furniture, Fixture and Equipment - Net	8,555,175,509.70
Real and Other Properties Acquired - Net	2,319,542,886.83
Sales Contract Receivables - Net	1,233,877,196.28
Non-Current Assets Held for Sale	394,758,498.48
Other Assets-Net	307,727,832,514.85
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00
<b>TOTAL ASSETS</b>	<b>P 1,777,471,314,899.59</b>

LIABILITIES and STOCKHOLDERS' EQUITY	
Financial Liabilities at Fair Value through Profit or Loss (FVPL) 3/	1,205,976,654.53
Deposit Liabilities	1,229,250,324,089.90
Due to Other Banks	90,646,303.80
Bills Payable	89,550,685,904.38
a) BSP (Rediscounting and Other Advances)	0.00
b) Interbank Loans Payable	8,555,505,625.04
c) Other Borrowings, including Deposit Substitutes	80,995,179,279.34
Bonds Payable-Net	0.00
Unsecured Subordinated Debt - Net	0.00
Redeemable Preferred Shares	0.00
Other Liabilities	306,181,493,138.98
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00
<b>TOTAL LIABILITIES</b>	<b>P 1,626,279,125,091.59</b>

STOCKHOLDERS' EQUITY	
Capital Stock	26,913,403,120.00
Additional Paid-In Capital	17,201,513,212.10
Undivided Profits	5,105,954,846.96
Retained Earnings	103,599,909,020.62
Other Capital Accounts	-1,628,590,391.60
Assigned Capital	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 151,192,189,808.10</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 1,777,471,314,899.59</b>

CONTINGENT ACCOUNTS	
Guarantees Issued	0.00
Financial Standby Letters of Credit	0.00
Performance Standby Letters of Credit	11,703,199,570.31
Commercial Letters of Credit	3,171,052,851.32
Trade Related Guarantees	1,278,383,500.79
Commitments	39,000,414,480.07
Spot Foreign Exchange Contracts	16,280,517,614.26
Securities Held Under Custodianship by Bank Proper	0.00
Trust Department Accounts	291,338,533,474.53
Derivatives	567,382,833,461.30
Others	8,457,662,649.63
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 938,612,597,602.31</b>

FINANCIAL INDICATORS (in %)	
ASSET QUALITY	
Gross Non-Performing Loans (NPL) Ratio	1.82
Net NPL Ratio	1.01
Gross NPL Coverage Ratio	132.30
Net NPL Coverage Ratio	96.08
RELATED PARTY TRANSACTIONS	
Ratio of Loans to Related Parties to gross TLP	8.74
Ratio of Non-Performing Loans to Related Parties to Total Loans to Related Parties	0.00
Ratio of DOSRI Loans to gross TLP	1.08
Ratio of Non-Performing DOSRI Loans to Total Loans to DOSRI	0.00
LIQUIDITY	
Liquidity Coverage Ratio 4/	118.94
Net Stable Funding Ratio 4/	112.72
Minimum Liquidity Ratio 5/	0.00
PROFITABILITY	
Return on Equity (ROE)	13.67
Return on Assets	1.18
Net Interest Margin	3.96
CAPITAL ADEQUACY	
Common Equity Tier 1 Ratio 4/	15.31
Tier 1 Capital Ratio	15.31
CAR	16.17
LEVERAGE	
Base III Leverage Ratio 4/	9.38
Deferred Charges not yet Written Down	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 (HTF), Debt Securities Designated at FVPL, and Other Financial Assets Measured at FVPL.  
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(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 20 2024 at City of Makati affiants exhibiting their Social Security System Numbers and , respectively.

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