

**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 26, 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

China Banking Corporation (Chinabank) will be releasing to the press the attached statement entitled: "**Chinabank hits all-time high profit of P24.8 billion in 2024**". Highlights are as follows:

- Chinabank posted a net income of P24.8 billion, which translated to a return on equity (ROE) and return on assets (ROA) of 15.6% and 1.6%, respectively.
- Chinabank closed the year with P1.6 trillion in assets, up 11% year-on-year (YoY), supported by a 12% expansion in deposits to P1.3 trillion. Gross loans hit P933 billion, up 18% from broad-based growth across market segments.
- Total equity increased 12% to P169 billion, with a common equity tier 1 (CET1) ratio of 15.3% and total capital adequacy ratio (CAR) of 16.2%, well above the regulatory minimum requirement. Book value per share increased by 12% YoY to P62.61.

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 26, 2025


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

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

26 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. 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. STEFANIE ANN B. GO**
 Officer-in-Charge, Disclosure Department

Sir, Mesdames:

We are pleased to furnish your good office with a copy of Chinabank's latest news release, "**Chinabank hits all-time high profit of P24.8 billion in 2024**".

Thank you.

Very truly yours,



GERALD O. FLORENTINO
FVP and Head
Investor and Corporate Relations Group

Chinabank hits all-time high profit of P24.8 billion in 2024

P24.8B

FY 2024 Net Income

15.6%

Return on Equity

15.3%

CET 1 Ratio

P62.61

Book Value/Share

China Banking Corporation (Chinabank, PSE symbol: CBC) booked a record net income of P24.8 billion in 2024, up 13% year-on-year. The sustained strength of core businesses lifted the bank's earnings for the year, which translated to a return on equity of 15.6% and return on assets of 1.6%.

"We continue to remain focused on executing our strategies to deliver quality service to our customers and stellar financial results to all our stakeholders," Chinabank President & Chief Executive Officer Romeo D. Uyan Jr. said. "Our ongoing business transformation as well as solid fundamentals will allow us to sustain our growth in the coming years."

The bank generated 21% higher revenues of P65.5 billion mainly from net interest income which grew by 19% to P63.5 billion on the back of asset base expansion and improvement in net interest margin to 4.5%.

As Chinabank continued to pursue its growth strategies, operating expenses reached P30.7 billion, up 14% on sustained investments in manpower and technology, and volume-related taxes. Nonetheless, cost-to-income ratio improved to 47%.

Taking a more proactive stance against portfolio risks despite the easing of its non-performing loans (NPL) ratio to 1.6%, the bank also increased its credit provisions to P3.3 billion. The resulting NPL coverage was higher at 139%.

Total assets stood at P1.6 trillion, up 11%, maintaining its status as the 4th largest private universal bank in the country.

Chinabank Chief Finance Officer Patrick D. Cheng said the bank's balance sheet remains strong. "With ample liquidity and a solid capital structure, we can confidently support our institutional and retail customers and advance our growth strategies while ensuring financial stability through market volatilities and economic challenges."

Gross loans increased by 18% to P933 billion on higher loan demand across all customer segments. Meanwhile, total deposits grew by 12% to P1.3 trillion.

Total capital was 12% higher at P169 billion, with capital ratios well above the regulatory requirements: 15.3% common equity tier 1 ratio and 16.2% total capital adequacy ratio. Book value per share was at P62.61, up 12%.

Chinabank's continued strong performance coupled with enhanced investor confidence pushed its stock price to double in 2024. Starting February this year, CBC is back on the benchmark 30-member Philippine Stock Exchange Index.

Good environmental, social, and governance (ESG) practices underpin Chinabank's financial strength. It won the Institute of Corporate Directors' highest recognition, the Five-Golden Arrow Award for governance excellence, for the third straight year in 2024, and The Asset's ESG Corporate Award in the same year. Chinabank is also among the handful of Philippine companies that made it in TIME and Statista's ranking of the top firms based on employee satisfaction, revenue growth, and ESG data—World's Best Companies of 2024 and Asia Pacific's Best Companies of 2025.

The bank recently released the best iteration of its mobile app, My CBC, with an intuitive interface, advanced security, and improved features like biometrics log-in, mobile check deposit, and digital account opening. It also launched its first Visa-branded credit card, Chinabank Velvet Visa Signature.

About Chinabank: Chinabank opened for business on August 16, 1920 in Binondo, Manila, and is now one of the largest private universal banks in the Philippines. It provides a full range of banking products and services to corporate, commercial, and retail customers through 650 branches and 1,081 ATMs, including the 170 branches and 221 ATMs of its savings bank arm CBS. Chinabank also offers a wide range of allied financial services through its subsidiaries Chinabank Capital, Chinabank Securities, Chinabank Insurance Brokers, and affiliate MCBLife. Visit www.chinabank.ph

Contact: Investor & Corporate Relations Group - 8885-5601; Investor-relations@chinabank.ph; Gerald O. Florentino, FVP & Head - goflorentino@chinabank.ph