



May 8, 2019

MS. JANET A. ENCARNACION

Head, Disclosure Department
Philippine Stock Exchange, Inc.
6F PSE Tower One Bonifacio High Street
28th Street corner 5th Avenue Bonifacio Global City
Taguig City

ATTY. JOSEPH B. EVANGELISTA

Head, Issuer Compliance and Disclosure Department
Philippine Dealing & Exchange Corp.
37/F Tower 1, The Enterprise Center
6766 Ayala Avenue cor Paseo de Roxas
Makati City

Madam,

We are pleased to furnish your good office with a copy of China Banking Corporation's Balance Sheets as of March 31, 2019.

Thank you.

Very truly yours,

Alexander C. Escucha
Senior Vice President
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, 2019

| ASSETS | | Current Quarter | Previous Quarter |
|--|----------|---------------------------|---------------------------|
| Cash and Cash Items | P | 9,483,683,973.92 | 13,705,304,186.27 |
| Due from Bangko Sentral ng Pilipinas | | 105,746,571,026.54 | 95,092,943,693.66 |
| Due from Other Banks | | 8,084,397,970.21 | 7,837,894,339.20 |
| Financial Assets at Fair Value through Profit or Loss | | 7,691,569,893.66 | 6,689,796,303.67 |
| Available-for-Sale Financial Assets-Net | | 11,492,293,094.44 | 8,213,010,468.73 |
| Held-to-Maturity (HTM) Financial Assets-Net | | 184,374,559,296.11 | 163,821,803,858.67 |
| Unquoted Debt Securities Classified as Loans-Net | | 0.00 | 0.00 |
| Investments in Non-Marketable Equity Security-Net | | 0.00 | 0.00 |
| Loans and Receivables - Net | | 444,339,519,720.22 | 450,880,854,663.15 |
| Loans to Bangko Sentral ng Pilipinas | | 0.00 | 0.00 |
| Interbank Loans Receivable | | 0.00 | 1,998,040,000.00 |
| Loans and Receivables - Others | | 447,539,242,131.60 | 444,323,958,759.60 |
| Loans and Receivables Arising from RA/CA/PR/SLB | | 0.00 | 7,000,000,000.00 |
| General Loan Loss Provision | | 3,199,722,411.38 | 2,441,144,096.45 |
| Other Financial Assets | | 4,958,046,850.04 | 5,319,681,108.26 |
| Equity Investment in Subsidiaries, Associates and Joint Ventures-Net | | 11,311,482,177.29 | 11,039,122,552.79 |
| Bank Premises, Furniture, Fixture and Equipment-Net | | 4,084,966,054.86 | 4,162,507,448.25 |
| Real and Other Properties Acquired-Net | | 260,921,941.69 | 179,022,612.30 |
| Non-Current Assets Held for Sale | | 0.00 | 0.00 |
| Other Assets-Net | | 6,822,326,306.31 | 6,537,132,208.30 |
| TOTAL ASSETS | P | 798,650,338,305.29 | 773,479,073,443.25 |

| LIABILITIES | | | |
|--|----------|---------------------------|---------------------------|
| Financial Liabilities at Fair Value through Profit or Loss | P | 681,477,457.52 | 455,149,513.43 |
| Deposit Liabilities | | 637,430,239,581.08 | 638,243,362,096.22 |
| Due to Other Banks | | 3,228,433.34 | 2,413,715.16 |
| Bills Payable | | 64,051,380,769.62 | 39,826,531,528.82 |
| a) BSP (Rediscounting and Other Advances) | | 24,960,382,866.66 | 4,132,800,000.00 |
| b) Interbank Loans Payable | | 9,224,250,000.00 | 6,856,432,000.00 |
| c) Other Deposit Substitute | | 29,866,747,902.96 | 28,837,299,528.82 |
| d) Others | | 0.00 | 0.00 |
| Bonds Payable-Net | | 0.00 | 0.00 |
| Unsecured Subordinated Debt-Net | | 0.00 | 0.00 |
| Redeemable Preferred Shares | | 0.00 | 0.00 |
| Special Time Deposit | | 0.00 | 0.00 |
| Due to Bangko Sentral ng Pilipinas | | 64,377,041.22 | 0.00 |
| Other Financial Liabilities | | 5,327,790,404.52 | 5,630,318,310.12 |
| Other Liabilities | | 7,562,826,145.25 | 7,363,721,836.88 |
| TOTAL LIABILITIES | P | 715,081,319,812.55 | 691,521,497,000.63 |

| STOCKHOLDERS' EQUITY | | | |
|---|----------|---------------------------|---------------------------|
| Capital Stock | P | 43,981,624,082.10 | 43,981,624,082.10 |
| Other Capital Accounts | | 1,580,668,559.32 | (154,836,078.09) |
| Retained Earnings | | 38,006,725,851.32 | 38,130,788,438.61 |
| Assigned Capital | | 0.00 | 0.00 |
| TOTAL STOCKHOLDERS' EQUITY | | 83,569,018,492.74 | 81,957,576,442.62 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | P | 798,650,338,305.29 | 773,479,073,443.25 |

| CONTINGENT ACCOUNTS | | | |
|--|----------|---------------------------|---------------------------|
| Guarantees Issued | P | 0.00 | 0.00 |
| Financial Standby Letters of Credit | | 0.00 | 0.00 |
| Performance Standby Letters of Credit | | 12,988,049,093.99 | 15,600,337,192.91 |
| Commercial Letters of Credit | | 5,415,478,693.03 | 5,228,682,834.40 |
| Trade Related Guarantees | | 679,256,817.14 | 420,100,281.79 |
| Commitments | | 13,018,050,972.33 | 12,568,702,718.50 |
| Spot Foreign Exchange Contracts | | 13,636,490,776.39 | 6,872,704,138.44 |
| Securities Held Under Custodianship by Bank Proper | | 0.00 | 0.00 |
| Trust Department Accounts | | 138,155,608,269.72 | 133,806,226,202.39 |
| a) Trust and Other Fiduciary Accounts | | 56,317,750,585.94 | 55,055,192,008.19 |
| b) Agency Accounts | | 81,837,857,683.78 | 78,751,034,194.20 |
| c) Advisory/Consultancy | | 0.00 | 0.00 |
| Derivatives | | 87,377,382,304.33 | 73,405,220,446.88 |
| Others | | 1,917,657,584.84 | 3,364,831,225.71 |
| TOTAL CONTINGENT ACCOUNTS | P | 273,187,974,511.77 | 251,266,805,041.02 |

| ADDITIONAL INFORMATION | | | |
|---|---|--------------------|--------------------|
| Gross total loan portfolio (TLP) | P | 449,956,659,775.60 | 455,899,148,135.30 |
| Specific allowance for credit losses on the TLP | | 2,417,417,644.00 | 2,577,149,375.70 |
| Non-Performing Loans (NPLs) | | | |
| a. Gross NPLs | P | 2,472,685,466.89 | 2,672,209,854.84 |
| b. Ratio of gross NPLs to gross TLP (%) | | 0.59 | 0.59 |
| c. Net NPLs | P | 1,041,237,377.17 | 1,151,277,215.22 |
| d. Ratio of Net NPLs to gross TLP (%) | | 0.23 | 0.25 |
| e. Ratio of total allowance for credit losses to gross NPLs (%) | | 330.37 | 290.60 |
| f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs (%) | | 97.76 | 96.44 |
| Classified Loans & Other Risk Assets, gross of allowance for credit losses | P | 27,462,634,001.40 | 26,878,496,512.31 |
| DOSRI Loans and receivables, gross of allowance for credit losses | | 4,564,540,251.39 | 10,193,816,303.71 |
| Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%) | | 1.01 | 2.24 |
| Gross non-performing DOSRI loans and receivables | P | 0.00 | 0.00 |
| Ratio of gross non-performing DOSRI loans and receivables to TLP (%) | | 0.00 | 0.00 |
| Percent Compliance with Magna Carta (%) | | | |
| a. 8% for Micro and Small Enterprises | | 2.32 | 2.19 |
| b. 2% for Medium Enterprises | | 5.68 | 5.49 |
| Return on Equity (ROE) (%) | | 8.32 | 10.45 |
| Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations | | | |
| a. Total CAR (%) | | 13.77 | 13.03 |
| b. Tier 1 Ratio (%) | | 12.86 | 12.10 |
| c. Common Equity Tier 1 Ratio (%) ^{1/} | | 12.86 | 12.10 |
| Deferred Charges not yet Written Down | | 0.00 | 0.00 |
| Unbooked Allowance for Credit Losses on Financial Instruments Received | | 0.00 | 0.00 |
| ^{1/} Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks. | | | |

Republic of the Philippines } S. S.
Makati City

We, Patrick D. Cheng and William C. Whang 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.) WILLIAM C. WHANG
President

SUBSCRIBED AND SWORN to before me this May 06, 2019 at City of Makati, affiants exhibiting their Social Security System Numbers 03-8328014-9 and 03-5882607-5, respectively.

Doc. No. 8
Page No. 3
Book No. 64
Series of 2019(Sgd.) ALVIN A. QUINTANILLA
Notary Public for Makati City
Appt. No. M-205 until December 2019
4/F Philcom Building,
8755 Paseo de Roxas, Makati City
PTR No. 7341562; 01-07-19; Makati City
IBP No. 059177; 01-07-19; Cavite
Roll of Attorney's No. 40925CONSOLIDATED BALANCE SHEET
(Banks and Financial Subsidiaries)
As of March 31, 2019

| ASSETS | | Current Quarter | Previous Quarter |
|--|----------|---------------------------|---------------------------|
| Cash and Cash Items | P | 11,298,790,963.50 | 15,576,080,428.71 |
| Due from Bangko Sentral ng Pilipinas | | 116,207,824,675.40 | 101,889,772,749.73 |
| Due from Other Banks | | 9,145,523,248.73 | 9,455,446,562.48 |
| Financial Assets at Fair Value through Profit or Loss | | 8,624,090,728.58 | 7,595,967,057.16 |
| Available-for-Sale Financial Assets-Net | | 13,242,843,449.41 | 9,953,880,760.41 |
| Held-to-Maturity (HTM) Financial Assets-Net | | 193,121,881,359.86 | 172,540,826,942.53 |
| Unquoted Debt Securities Classified as Loans-Net | | 0.00 | 0.00 |
| Investments in Non-Marketable Equity Security-Net | | 0.00 | 0.00 |
| Loans and Receivables - Net | | 505,767,281,052.44 | 516,592,355,600.87 |
| Loans to Bangko Sentral ng Pilipinas | | 0.00 | 0.00 |
| Interbank Loans Receivable | | 0.00 | 1,998,040,000.00 |
| Loans and Receivables - Others | | 509,159,783,890.61 | 507,366,856,056.65 |
| Loans and Receivables Arising from RA/CA/PR/SLB | | 0.00 | 10,000,000,000.00 |
| General Loan Loss Provision | | 3,392,502,838.17 | 2,772,540,455.78 |
| Other Financial Assets | | 6,220,813,719.57 | 6,686,822,488.92 |
| Equity Investment in Subsidiaries, Associates and Joint Ventures-Net | | 725,983,910.31 | 666,972,697.97 |
| Bank Premises, Furniture, Fixture and Equipment-Net | | 5,443,318,656.01 | 5,540,725,063.68 |
| Real and Other Properties Acquired-Net | | 3,286,561,925.91 | 3,305,164,657.51 |
| Non-Current Assets Held for Sale | | 359,341,732.84 | 330,168,241.59 |
| Other Assets-Net | | 14,768,259,471.53 | 14,114,818,090.73 |
| TOTAL ASSETS | P | 888,212,514,894.09 | 864,248,801,320.29 |

| LIABILITIES | | | |
|--|----------|---------------------------|---------------------------|
| Financial Liabilities at Fair Value through Profit or Loss | P | 681,477,457.52 | 455,149,513.43 |
| Deposit Liabilities | | 720,286,945,453.81 | 722,371,876,396.86 |
| Due to Other Banks | | 3,228,433.34 | 2,413,715.16 |
| Bills Payable | | 64,051,380,769.62 | 39,826,531,528.82 |
| a) BSP (Rediscounting and Other Advances) | | 24,960,382,866.66 | 4,132,800,000.00 |
| b) Interbank Loans Payable | | 9,224,250,000.00 | 6,856,432,000.00 |
| c) Other Deposit Substitute | | 29,866,747,902.96 | 28,837,299,528.82 |
| d) Others | | 0.00 | 0.00 |
| Bonds Payable-Net | | 0.00 | 0.00 |
| Unsecured Subordinated Debt-Net | | 0.00 | 0.00 |
| Redeemable Preferred Shares | | 0.00 | 0.00 |
| Special Time Deposit | | 0.00 | 0.00 |
| Due to Bangko Sentral ng Pilipinas | | 64,377,041.22 | 0.00 |
| Other Financial Liabilities | | 6,162,109,735.03 | 6,516,204,316.97 |
| Other Liabilities | | 10,603,441,052.95 | 10,327,737,224.62 |
| TOTAL LIABILITIES | P | 801,852,959,943.49 | 779,499,912,695.86 |

| STOCKHOLDERS' EQUITY | | | |
|---|----------|---------------------------|---------------------------|
| Capital Stock | P | 43,981,624,082.10 | 43,981,624,082.10 |
| Other Capital Accounts | | 1,577,848,021.06 | (154,836,078.09) |
| Retained Earnings | | 40,668,899,303.21 | 40,793,276,225.06 |
| Assigned Capital | | 0.00 | 0.00 |
| Minority Interest in Subsidiaries | | 131,183,544.23 | 128,824,395.36 |
| TOTAL STOCKHOLDERS' EQUITY | | 86,359,554,950.60 | 84,748,888,624.43 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | P | 888,212,514,894.09 | 864,248,801,320.29 |

| CONTINGENT ACCOUNTS | | | |
|--|----------|---------------------------|---------------------------|
| Guarantees Issued | P | 0.00 | 0.00 |
| Financial Standby Letters of Credit | | 0.00 | 0.00 |
| Performance Standby Letters of Credit | | 13,115,389,449.99 | 15,749,325,775.21 |
| Commercial Letters of Credit | | 5,415,478,693.03 | 5,228,682,834.40 |
| Trade Related Guarantees | | 679,256,817.14 | 420,100,281.79 |
| Commitments | | 13,440,758,310.33 | 13,092,864,753.74 |
| Spot Foreign Exchange Contracts | | 13,636,490,776.39 | 6,872,704,138.44 |
| Securities Held Under Custodianship by Bank Proper | | 0.00 | 0.00 |
| Trust Department Accounts | | 138,155,608,269.72 | 133,806,226,202.39 |
| a) Trust and Other Fiduciary Accounts | | 56,317,750,585.94 | 55,055,192,008.19 |
| b) Agency Accounts | | 81,837,857,683.78 | 78,751,034,194.20 |
| c) Advisory/Consultancy | | 0.00 | 0.00 |
| Derivatives | | 87,377,382,304.33 | 73,405,220,446.88 |
| Others | | 1,940,212,901.48 | 3,403,579,022.48 |
| TOTAL CONTINGENT ACCOUNTS | P | 273,760,577,522.41 | 251,978,703,455.33 |

| ADDITIONAL INFORMATION | | | |
|---|--|-------|-------|
| 1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies) | | | |
| 1. China Bank Savings, Inc. | | | |
| 2. China Bank Capital Corporation | | | |
| 2. List of Subsidiary Insurance Companies | | | |
| 3. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations | | | |
| a. Total CAR (%) | | 13.77 | 13.09 |
| b. Tier 1 Ratio (%) | | 12.86 | 12.16 |
| c. Common Equity Tier 1 Ratio (%) ^{1/} | | 12.86 | 12.16 |
| ^{1/} Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks. | | | |

Republic of the Philippines } S. S.
Makati City

We, Patrick D. Cheng and William C. Whang 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.) WILLIAM C. WHANG
President

SUBSCRIBED AND SWORN to before me this May 06, 2019 at City of Makati, affiants exhibiting their Social Security System Numbers 03-8328014-9 and 03-5882607-5, respectively.

Doc. No. 5
Page No. 2
Book No. 64
Series of 2019(Sgd.) ALVIN A. QUINTANILLA
Notary Public for Makati City
Appt. No. M-205 until December 2019
4/F Philcom Building,
8755 Paseo de Roxas, Makati City
PTR No. 7341562; 01-07-19; Makati City
IBP No. 059177; 01-07-19; Cavite
Roll of Attorney's No. 40925