

May 22, 2020

PHILIPPINE STOCK EXCHANGE, INC.

Disclosure Department
6th Floor PSE Tower One Bonifacio High Street
28th Street corner 5th Avenue, Bonifacio Global City
Taguig City

ATTENTION: **MS. JANET ENCARNACION**

Head- Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

Philippine Dealing System Holdings Corp. & Subsidiaries
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City
Telephone Number: 8884-4446

ATTENTION: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**

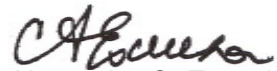
Head – Issuer Compliance and Disclosure Department

Mesdames,

We are pleased to furnish your good office with a copy of China Bank's balance sheets as of March 31, 2020.

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, Philippines 1226
Tel. No: 8885-5555 Fax No: 8815-3169
www.chinabank.ph

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

BALANCE SHEET
(Head Office and Branches)
As of March 31, 2020

ASSETS		Current Quarter	Previous Quarter
Cash and Cash Items	P	12,472,192,990.76	14,856,843,514.09
Due from Bangko Sentral ng Pilipinas		71,602,698,997.74	88,109,650,045.16
Due from Other Banks		24,325,531,568.00	8,645,546,684.09
Financial Assets at Fair Value through Profit or Loss		6,063,936,122.77	18,444,101,352.61
Available-for-Sale Financial Assets-Net		51,072,194,785.44	14,525,036,830.86
Held-to-Maturity (HTM) Financial Assets-Net		176,602,358,929.34	173,607,348,512.03
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		518,471,156,034.30	512,827,064,157.96
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		0.00	4,580,316,208.22
Loans and Receivables - Others	521,894,347,786.05	506,385,851,055.51	5,447,293,220.00
Loans and Receivables Arising from RA/CA/PR/SLB		0.00	3,586,396,325.77
General Loan Loss Provision		3,423,191,751.75	6,731,154,836.23
Other Financial Assets		5,815,615,462.19	12,714,174,345.26
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		12,889,570,656.45	6,139,321,182.78
Bank Premises, Furniture, Fixture and Equipment-Net		6,052,975,749.32	307,765,365.49
Real and Other Properties Acquired-Net		322,130,841.97	0.00
Non-Current Assets Held for Sale		0.00	0.00
Other Assets-Net		9,783,294,673.40	9,992,120,101.26
TOTAL ASSETS	P	895,473,656,811.68	P 866,900,126,927.82
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss	P	1,447,305,494.79	1,036,052,001.25
Deposit Liabilities		703,772,872,567.50	688,344,452,819.73
Due to Other Banks		2,867,374.86	4,633,071.36
Bills Payable		44,477,689,268.70	33,381,405,979.80
a) BSP (Rediscounting and Other Advances)		2,870,000,000.00	3,280,000,000.00
b) Interbank Loans Payable		12,251,890,000.00	11,228,311,250.00
c) Other Deposit Substitute		29,355,799,268.70	18,873,094,729.80
d) Others		0.00	0.00
Bonds Payable-Net		37,442,314,336.20	37,394,398,439.97
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		77,983,941.53	0.00
Other Financial Liabilities		8,155,908,483.49	8,536,990,039.49
Other Liabilities		9,480,547,483.01	8,203,152,266.34
TOTAL LIABILITIES	P	804,857,488,950.08	P 776,901,084,617.94
STOCKHOLDERS' EQUITY			
Capital Stock	P	43,981,624,082.10	43,981,624,082.10
Other Capital Accounts		737,452,643.08	102,884,876.16
Retained Earnings		45,897,091,136.43	45,914,533,351.62
Assigned Capital		0.00	0.00
TOTAL STOCKHOLDERS' EQUITY		90,616,167,861.61	89,999,042,309.88
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	895,473,656,811.68	P 866,900,126,927.82
CONTINGENT ACCOUNTS			
Guarantees Issued	P	0.00	0.00
Financial Standby Letters of Credit		0.00	0.00
Performance Standby Letters of Credit		12,328,089,058.82	13,519,089,906.93
Commercial Letters of Credit		3,670,829,298.72	4,591,184,599.57
Trade Related Guarantees		738,276,114.72	688,044,901.50
Commitments		93,950,706,320.93	60,916,468,289.64
Spot Foreign Exchange Contracts		16,841,336,993.17	22,862,485,527.55
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		173,781,130,370.25	169,339,174,976.84
a) Trust and Other Fiduciary Accounts		72,503,534,463.27	74,255,893,854.58
b) Agency Accounts		101,277,595,906.98	95,083,281,122.26
c) Advisory/Consultancy		0.00	0.00
Derivatives		74,969,316,362.44	75,695,101,976.94
Others		4,151,515,207.22	5,325,435,481.39
TOTAL CONTINGENT ACCOUNTS	P	380,431,199,726.27	P 352,936,985,660.36
ADDITIONAL INFORMATION			
Gross total loan portfolio (TLP)	P	525,098,886,872.61	519,928,920,594.43
Specific allowance for credit losses on the TLP		3,204,539,086.56	3,515,460,110.70
Non-Performing Loans (NPLs)			
a. Gross NPLs	P	5,616,361,884.56	4,895,476,457.66
b. Ratio of gross NPLs to gross TLP (%)		1.07	0.94
c. Net NPLs	P	3,095,649,118.54	2,034,289,027.98
d. Ratio of Net NPLs to gross TLP (%)		0.59	0.39
e. Ratio of total allowance for credit losses to gross NPLs (%)		159.60	191.61
f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs (%)		57.06	71.81
Classified Loans & Other Risk Assets, gross of allowance for credit losses	P	33,157,255,808.06	29,834,086,862.10
DOSRI Loans and receivables, gross of allowance for credit losses		2,909,574,630.69	3,775,722,517.75
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)		0.55	0.73
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		1.52	5.94
b. 2% for Medium Enterprises		3.87	6.73
Return on Equity (ROE) (%)		11.54	11.79
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations			
a. Total CAR (%)		12.80	13.53
b. Tier 1 Ratio (%)		11.89	12.62
c. Common Equity Tier 1 Ratio (%) ^{1/}		11.89	12.62
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.
City of Makati

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/Consolidated 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 19 May 2020 at Makati City affiants exhibiting their Social Security System Numbers and , respectively.

Doc. No. 67
Page No. 15
Book No. 122
Series of 2020

(Sgd.) BELENETTE Y. CHING-TAN
Notary Public for Makati City
Appt No. M-191 until 31 December 2021
4/F Philcom Building,
8755 Paseo de Roxas, Makati City
PTR No. 8117264; 01.02.2020; Makati City
IBP No. 100124; 12.27.2019; Makati City
Roll of Attorney's No. 37110

CONSOLIDATED BALANCE SHEET
(Banks and Financial Subsidiaries)
As of March 31, 2020

ASSETS		Current Quarter	Previous Quarter
Cash and Cash Items	P	14,522,279,815.07	17,193,661,564.32
Due from Bangko Sentral ng Pilipinas		78,139,084,638.95	99,630,532,220.74
Due from Other Banks		24,955,018,940.33	10,226,955,998.91
Financial Assets at Fair Value through Profit or Loss		6,699,599,388.59	18,500,110,976.50
Available-for-Sale Financial Assets-Net		53,203,346,533.67	16,461,551,622.56
Held-to-Maturity (HTM) Financial Assets-Net		182,398,642,058.21	177,401,652,332.32
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		586,222,944,964.84	584,189,310,798.14
Loans to Bangko Sentral ng Pilipinas		0.00	0.00
Interbank Loans Receivable		0.00	4,580,316,208.22
Loans and Receivables - Others	585,702,607,848.81	570,954,341,221.57	4,151,094,331.00
Loans and Receivables Arising from RA/CA/PR/SLB		3,630,757,214.87	12,456,143,830.00
General Loan Loss Provision		7,209,938,419.83	3,801,490,461.65
Other Financial Assets		1,105,778,910.75	8,162,428,824.84
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		7,868,379,557.85	1,118,930,846.16
Bank Premises, Furniture, Fixture and Equipment-Net		2,784,499,970.28	8,010,252,511.88
Real and Other Properties Acquired-Net		483,901,815.82	2,799,614,437.83
Non-Current Assets Held for Sale		17,905,080,393.56	458,999,281.38
Other Assets-Net		0.00	18,081,644,526.49
TOTAL ASSETS	P	983,498,495,407.75	P 962,235,643,942.08
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss	P	1,447,305,494.79	1,036,052,001.25
Deposit Liabilities		784,915,075,741.55	776,405,063,241.83
Due to Other Banks		2,867,374.86	4,633,071.36
Bills Payable		44,477,689,268.70	33,381,405,979.80
a) BSP (Rediscounting and Other Advances)		2,870,000,000.00	3,280,000,000.00
b) Interbank Loans Payable		12,251,890,000.00	11,228,311,250.00
c) Other Deposit Substitute		29,355,799,268.70	18,873,094,729.80
d) Others		0.00	0.00
Bonds Payable-Net		37,442,314,336.20	37,394,398,439.97
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		77,983,941.53	0.00
Other Financial Liabilities		9,445,541,336.35	10,097,472,044.05
Other Liabilities		12,278,829,330.87	11,123,396,875.41
TOTAL LIABILITIES	P	890,087,606,824.84	P 869,442,421,653.66
STOCKHOLDERS' EQUITY			
Capital Stock	P	43,981,624,082.10	43,981,624,082.10
Other Capital Accounts		734,624,377.33	102,884,876.16
Retained Earnings		48,548,175,635.38	48,565,569,449.04
Assigned Capital		0.00	0.00
Minority Interest in Subsidiaries		146,464,488.10	143,143,881.12
TOTAL STOCKHOLDERS' EQUITY		93,410,888,582.91	92,793,222,288.42
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	983,498,495,407.75	P 962,235,643,942.08
CONTINGENT ACCOUNTS			
Guarantees Issued	P	0.00	0.00
Financial Standby Letters of Credit		0.00	0.00
Performance Standby Letters of Credit		12,470,238,714.82	13,636,425,862.93
Commercial Letters of Credit		3,670,829,298.72	4,591,184,599.57
Trade Related Guarantees		738,276,114.72	688,044,901.50
Commitments		94,537,168,212.75	61,250,684,258.22
Spot Foreign Exchange Contracts		16,841,336,993.17	22,862,485,527.55
Securities Held Under Custodianship by Bank Proper		0.00	0.00
Trust Department Accounts		173,781,130,370.25	169,339,174,976.84
a) Trust and Other Fiduciary Accounts		72,503,534,463.27	74,255,893,854.58
b) Agency Accounts		101,277,595,906.98	95,083,281,122.26
c) Advisory/Consultancy		0.00	0.00
Derivatives		74,969,316,362.44	75,695,101,976.94
Others		4,160,912,591.85	5,360,806,684.56
TOTAL CONTINGENT ACCOUNTS	P	381,169,208,658.72	P 353,423,908,788.11
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 (%)		13.02	13.67
b. Tier 1 Ratio (%)		12.14	12.76
c. Common Equity Tier 1 Ratio (%) ^{1/}		12.14	12.76
^{1/} Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.			

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City of Makati

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/Consolidated 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 19 May 2020 at Makati City affiants exhibiting their Social Security System Numbers and , respectively.

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