



February 4, 2021

**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 December 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](http://www.chinabank.ph)

CHINA BANKING CORPORATION  
8745 Paseo de Roxas corner Villar St., Makati CityBALANCE SHEET  
(Head Office and Branches)  
As of December 31, 2020

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 13,724,265,416.00	P 9,996,052,758.68
Due from Bangko Sentral ng Pilipinas	141,611,189,754.98	114,941,743,888.59
Due from Other Banks	17,197,750,048.44	20,489,681,900.22
Financial Assets at Fair Value through Profit or Loss	11,841,777,974.63	12,174,508,756.95
Available-for-Sale Financial Assets-Net	18,345,519,942.93	14,911,843,885.92
Held-to-Maturity (HTM) Financial Assets-Net	196,873,086,309.02	186,252,488,276.42
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	508,019,189,373.78	530,151,794,427.03
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	6,268,202,747.62	0.00
Loans and Receivables - Others	497,395,957,598.06	521,664,114,205.42
Loans and Receivables Arising from RA/CA/PR/SLB	9,335,964,634.00	13,248,235,739.00
General Loan Loss Provision	4,980,935,605.90	4,760,555,517.39
Other Financial Assets	7,074,373,303.50	6,064,516,252.45
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	13,823,269,147.47	13,446,734,958.37
Bank Premises, Furniture, Fixture and Equipment-Net	5,545,415,348.12	5,614,256,206.12
Real and Other Properties Acquired-Net	262,199,064.17	295,567,726.54
Non-Current Assets Held for Sale	0.00	0.00
Other Assets-Net	11,631,672,702.86	11,685,075,621.34
<b>TOTAL ASSETS</b>	<b>P 945,949,708,384.50</b>	<b>P 926,024,264,658.63</b>
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P 1,216,771,115.37	P 1,494,393,823.37
Deposit Liabilities	751,257,741,948.11	746,544,436,938.26
Due to Other Banks	3,574,237.24	8,614,148.17
Bills Payable	23,655,850,587.23	26,249,094,049.63
a) BSP (Rediscounting and Other Advances)	5,747,160,000.00	7,542,670,855.54
b) Interbank Loans Payable	12,005,750.00	4,861,623,750.00
c) Other Deposit Substitute	17,896,684,837.23	13,844,799,444.09
d) Others	0.00	0.00
Bonds Payable-Net	52,065,678,039.07	37,206,023,740.64
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	0.00	246,227,641.79
Other Financial Liabilities	8,061,213,438.26	7,413,328,286.58
Other Liabilities	9,170,202,401.95	10,741,243,808.42
<b>TOTAL LIABILITIES</b>	<b>P 845,431,031,767.23</b>	<b>P 829,903,362,436.86</b>
STOCKHOLDERS' EQUITY		
Capital Stock	P 43,981,624,082.10	P 43,981,624,082.10
Other Capital Accounts	(453,526,958.65)	7,850,405,322.54
Retained Earnings	56,990,579,493.82	44,288,872,817.13
Assigned Capital	0.00	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>100,518,676,617.27</b>	<b>96,120,902,221.77</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 945,949,708,384.50</b>	<b>P 926,024,264,658.63</b>
CONTINGENT ACCOUNTS		
Guarantees Issued	P 0.00	P 0.00
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	9,259,021,403.77	11,139,091,791.69
Commercial Letters of Credit	5,079,558,573.10	3,235,713,560.28
Trade Related Guarantees	899,090,013.00	1,187,059,764.85
Commitments	24,783,641,049.20	40,611,738,433.10
Spot Foreign Exchange Contracts	4,034,058,000.00	17,814,465,187.11
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	210,776,272,325.36	196,465,976,804.21
a) Trust and Other Fiduciary Accounts	92,742,388,948.13	89,355,039,221.43
b) Agency Accounts	118,033,883,377.23	107,110,937,582.78
c) Advisory/Consultancy	0.00	0.00
Derivatives	58,075,339,891.57	66,404,501,869.05
Others	2,638,268,285.03	3,702,682,772.39
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 315,545,249,541.03</b>	<b>P 340,561,230,182.68</b>
ADDITIONAL INFORMATION		
Gross total loan portfolio (TLP)	P 521,566,336,868.96	P 541,526,688,512.00
Specific allowance for credit losses on the TLP	8,566,211,889.28	6,614,338,567.58
Non-Performing Loans (NPLs)		
a. Gross NPLs	P 9,285,367,482.56	P 9,858,177,078.55
b. Ratio of gross NPLs to gross TLP (%)	1.78	1.82
c. Net NPLs	P 5,741,032,938.04	P 7,076,031,236.96
d. Ratio of Net NPLs to gross TLP (%)	1.10	1.31
e. Ratio of total allowance for credit losses to gross NPLs (%)	162.20	133.26
f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs (%)	92.25	67.09
Classified Loans & Other Risk Assets, gross of allowance for credit losses	P 75,024,275,421.20	P 78,064,058,820.36
DOSRI Loans and receivables, gross of allowance for credit losses	3,217,096,821.64	2,796,422,327.48
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	0.62	0.52
Gross non-performing DOSRI loans and receivables	P 10,186.58	P 107,204.65
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	0.96	0.77
b. 2% for Medium Enterprises	2.59	2.50
Return on Equity (ROE) (%)	13.44	12.35
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	14.59	13.79
b. Tier 1 Ratio (%)	13.68	12.88
c. Common Equity Tier 1 Ratio (%) <sup>1/</sup>	13.68	12.88
Liquidity Coverage Ratio (LCR) on Solo Basis, as prescribed under existing regulations		
a. Total Stock of High-Quality Liquid Assets (After Cap)	262,362,956,332.01	253,819,419,511.04
b. Total Net Cash Outflows	226,491,077,647.47	196,253,350,239.75
c. Liquidity Coverage Ratio (%)	115.84	129.33
Basel Leverage Ratio (BLR) on Solo Basis, as prescribed under existing regulations		
a. Tier 1 Capital	79,091,992,966.66	75,056,375,909.44
b. Exposure Measure	926,668,142,862.16	921,150,766,219.38
c. BASEL Leverage Ratio (%)	8.15	8.15
Deferred Charges not yet Written Down	0.00	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	0.00	0.00
<sup>1/</sup> 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 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 27 January 2021 at Makati City affiants exhibiting their Social Security System Numbers respectively.

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Book No. 79  
Series of 2021

(Sgd.) ALVIN A. QUINTANILLA  
Notary Public for Makati City  
Appt No. M-281 until December 31, 2021  
4/F Philcom Building,  
8755 Paseo de Roxas, Makati City  
PTR No. 8117268; 01-02-2020; Makati City  
IBP No. 100120; 12-27-2019; Cavite  
Roll of Attorney's No. 40925

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

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 15,929,747,921.95	P 11,661,406,285.19
Due from Bangko Sentral ng Pilipinas	152,017,782,927.07	123,928,411,166.39
Due from Other Banks	18,555,034,916.77	21,603,744,790.70
Financial Assets at Fair Value through Profit or Loss	13,256,863,450.58	13,705,914,516.86
Available-for-Sale Financial Assets-Net	20,244,403,003.04	16,037,250,425.34
Held-to-Maturity (HTM) Financial Assets-Net	202,140,364,637.48	192,018,898,069.17
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	575,504,601,909.11	595,831,178,169.53
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	6,268,202,747.62	0.00
Loans and Receivables - Others	562,471,603,107.98	585,408,174,953.65
Loans and Receivables Arising from RA/CA/PR/SLB	12,022,647,789.00	15,367,953,457.00
General Loan Loss Provision	5,257,851,735.49	4,944,950,241.12
Other Financial Assets	9,553,656,267.35	8,149,743,755.06
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1,258,429,698.57	1,291,019,781.19
Bank Premises, Furniture, Fixture and Equipment-Net	7,201,909,720.52	7,303,953,391.81
Real and Other Properties Acquired-Net	2,115,087,525.43	2,405,977,075.70
Non-Current Assets Held for Sale	585,217,540.14	553,588,101.76
Other Assets-Net	19,559,903,292.53	19,780,704,752.12
<b>TOTAL ASSETS</b>	<b>P 1,037,923,002,810.54</b>	<b>P 1,014,271,790,280.82</b>
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P 1,216,771,115.37	P 1,494,393,823.37
Deposit Liabilities	835,791,400,537.50	827,246,112,055.78
Due to Other Banks	3,574,237.24	8,614,148.17
Bills Payable	23,655,850,587.23	26,249,094,049.63
a) BSP (Rediscounting and Other Advances)	5,747,160,000.00	7,542,670,855.54
b) Interbank Loans Payable	12,005,750.00	4,861,623,750.00
c) Other Deposit Substitute	17,896,684,837.23	13,844,799,444.09
d) Others	0.00	0.00
Bonds Payable-Net	52,065,678,039.07	37,206,023,740.64
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	0.00	246,227,641.79
Other Financial Liabilities	9,357,407,817.51	8,592,236,037.72
Other Liabilities	12,540,077,565.91	14,329,428,888.25
<b>TOTAL LIABILITIES</b>	<b>P 934,630,759,899.83</b>	<b>P 915,372,130,385.35</b>
STOCKHOLDERS' EQUITY		
Capital Stock	P 43,981,624,082.10	P 43,981,624,082.10
Other Capital Accounts	(453,526,958.65)	7,873,932,990.04
Retained Earnings	59,607,696,063.92	46,892,947,310.85
Assigned Capital	0.00	0.00
Minority Interest in Subsidiaries	156,449,723.34	151,155,512.48
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>103,292,242,910.71</b>	<b>98,899,659,895.47</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 1,037,923,002,810.54</b>	<b>P 1,014,271,790,280.82</b>
CONTINGENT ACCOUNTS		
Guarantees Issued	P 0.00	P 0.00
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	9,366,071,509.77	11,259,955,597.69
Commercial Letters of Credit	5,079,558,573.10	3,235,713,560.28
Trade Related Guarantees	899,090,013.00	1,187,059,764.85
Commitments	25,071,807,148.37	41,029,972,873.14
Spot Foreign Exchange Contracts	4,034,058,000.00	17,814,465,187.11
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	210,776,272,325.36	196,465,976,804.21
a) Trust and Other Fiduciary Accounts	92,742,388,948.13	89,355,039,221.43
b) Agency Accounts	118,033,883,377.23	107,110,937,582.78
c) Advisory/Consultancy	0.00	0.00
Derivatives	58,075,339,891.57	66,404,501,869.05
Others	2,662,457,603.72	3,720,452,619.86
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 315,964,655,064.89</b>	<b>P 341,118,098,276.19</b>
ADDITIONAL INFORMATION		
1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)		
a. China Bank Savings, Inc.		
b. China Bank Capital Corporation		
2. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations		
a. Total CAR (%)	14.73	13.98
b. Tier 1 Ratio (%)	13.82	13.08
c. Common Equity Tier 1 Ratio (%) <sup>1/</sup>	13.82	13.08
3. Liquidity Coverage Ratio (LCR) on Consolidated Basis, as prescribed under existing regulations		
a. Total Stock of High-Quality Liquid Assets (After Cap)	283,994,442,043.19	272,691,884,610.55
b. Total Net Cash Outflows	242,446,337,423.80	211,141,663,350.15
c. Liquidity Coverage Ratio (%)	117.14	129.15
4. Basel Leverage Ratio (BLR) on Consolidated Basis, as prescribed under existing regulations		
a. Tier 1 Capital	90,749,879,835.87	86,357,849,877.30
b. Exposure Measure	1,027,935,693,539.34	1,018,252,867,631.54
c. BASEL Leverage Ratio (%)	8.83	8.48
<sup>1/</sup> 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 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 27 January 2021 at Makati City affiants exhibiting their Social Security System Numbers respectively.

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(Sgd.) ALVIN A. QUINTANILLA  
Notary Public for Makati City  
Appt No. M-281 until December 31, 2021  
4/F Philcom Building,  
8755 Paseo de Roxas, Makati City  
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