

**SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C**

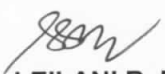
**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. May 16, 2022
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. 8-885-5555
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 | 2,691,288,212 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 16, 2022


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

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



16 May 2022

SECURITIES AND EXCHANGE COMMISSION

Secretariat Building, PICC Complex
Roxas Boulevard, Pasay 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.

6th Floor PSE Tower
5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **MS. ALEXANDRA D. TOM WONG**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING & EXCHANGE CORP.

29th Floor BDO Equitable Tower
8751 Paseo de Roxas, Makati City

Attention: **ATTY. MARIE ROSE M. MAGALLEN-LIRIO**
Head, Issuer Compliance and Disclosure Department

Sir, Mesdames:

In compliance with your requirements, we hereby submit China Banking Corporation's Balance Sheets as of March 31, 2022.

Thank you.

Respectfully yours,

GERALD O. FLORENTINO
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, 2022

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 11,267,876,475.36	P 13,652,960,675.13
Due from Bangko Sentral ng Pilipinas	76,813,254,520.84	114,388,019,316.19
Due from Other Banks	8,903,161,368.06	9,386,145,083.89
Financial Assets at Fair Value through Profit or Loss	6,712,446,786.93	5,457,804,491.54
Available-for-Sale Financial Assets-Net	26,806,606,773.93	26,523,712,160.50
Held-to-Maturity (HTM) Financial Assets-Net	274,011,874,421.00	236,235,750,321.24
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	589,532,798,643.41	579,331,774,874.96
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	23,737,156,929.85	19,249,221,764.09
Loans and Receivables - Others	550,284,577,353.87	547,783,685,897.81
Loans and Receivables Arising from RA/CA/PR/SLB	18,881,194,107.00	15,800,317,280.00
General Loan Loss Provision	3,370,129,747.11	3,511,450,066.94
Other Financial Assets	9,703,506,124.42	7,581,565,427.43
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	15,059,792,404.03	14,875,820,524.16
Bank Premises, Furniture, Fixture and Equipment-Net	4,922,220,909.16	5,065,459,617.80
Real and Other Properties Acquired-Net	526,076,502.76	221,636,500.20
Non-Current Assets Held for Sale	0.00	0.00
Other Assets-Net	12,344,850,362.50	11,974,765,437.79
TOTAL ASSETS	P 1,036,604,465,292.50	P 1,024,695,408,430.83

LIABILITIES	Current Quarter	Previous Quarter
Financial Liabilities at Fair Value through Profit or Loss	P 469,177,085.85	P 998,720,992.87
Deposit Liabilities	796,542,521,530.87	782,218,900,281.22
Due to Other Banks	5,659,277.40	5,675,167.24
Bills Payable	55,184,666,508.85	65,806,274,185.12
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	12,935,000.00	12,749,750.00
c) Other Deposit Substitute	55,171,731,508.85	65,793,524,435.12
d) Others	0.00	0.00
Bonds Payable-Net	42,619,937,753.69	42,473,557,841.71
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	91,019,537.50	0.00
Other Financial Liabilities	8,600,764,536.62	8,438,417,443.86
Other Liabilities	13,472,536,940.47	10,802,248,031.01
TOTAL LIABILITIES	P 916,986,283,171.25	P 910,743,793,943.03

STOCKHOLDERS' EQUITY	Current Quarter	Previous Quarter
Capital Stock	P 44,113,639,882.10	P 44,113,639,882.10
Other Capital Accounts	7,140,539,565.80	628,898,038.43
Retained Earnings	68,364,002,673.35	69,209,076,567.27
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	119,618,182,121.25	113,951,614,487.80
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 1,036,604,465,292.50	P 1,024,695,408,430.83

CONTINGENT ACCOUNTS	Current Quarter	Previous Quarter
Guarantees Issued	P 0.00	P 0.00
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	10,815,116,058.17	9,757,700,022.93
Commercial Letters of Credit	5,124,293,685.59	3,119,943,264.11
Trade Related Guarantees	1,052,448,822.27	743,642,613.66
Commitments	23,010,163,656.12	30,652,550,381.41
Spot Foreign Exchange Contracts	16,233,646,981.60	3,000,499,709.26
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	226,895,636,550.48	223,398,640,617.22
a) Trust and Other Fiduciary Accounts	97,795,626,305.95	101,258,717,918.02
b) Agency Accounts	129,100,010,244.53	122,139,922,699.20
c) Advisory/Consultancy	0.00	0.00
Derivatives	151,194,085,730.47	141,680,538,734.59
Others	2,663,489,871.31	1,671,326,211.70
TOTAL CONTINGENT ACCOUNTS	P 436,988,881,356.01	P 414,024,841,554.88

ADDITIONAL INFORMATION	Current Quarter	Previous Quarter
Gross total loan portfolio (TLP)	P 602,776,170,861.14	P 591,812,706,412.03
Specific allowance for credit losses on the TLP	9,873,242,470.62	8,969,481,470.13
Non-Performing Loans (NPLs)		
a. Gross NPLs	P 10,997,494,712.91	P 8,009,860,924.31
b. Ratio of gross NPLs to gross TLP (%)	1.82	1.35
c. Net NPLs	P 5,557,220,083.18	P 3,978,508,904.60
d. Ratio of Net NPLs to gross TLP (%)	0.92	0.67
e. Ratio of total allowance for credit losses to gross NPLs (%)	14.19	182.85
f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs (%)	89.78	111.98
Classified Loans & Other Risk Assets, gross of allowance for credit losses	P 97,335,812,237.13	P 93,610,069,593.91
DOSRI Loans and receivables, gross of allowance for credit losses	8,692,630,740.82	8,697,317,955.15
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	1.44	1.47
Gross non-performing DOSRI loans and receivables	P 18,855.19	P 18,855.19
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	0.84	0.96
b. 2% for Medium Enterprises	2.02	2.31
Return on Equity (ROE) (%)	16.54	14.16
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	16.19	15.57
b. Tier 1 Ratio (%)	15.34	14.70
c. Common Equity Tier 1 Ratio (%) ^{1/}	15.34	14.70
Liquidity Coverage Ratio (LCR) on Solo Basis, as prescribed under existing regulations		
a. Total Stock of High-Quality Liquid Assets (After Cap)	255,889,611,399.97	234,823,444,397.90
b. Total Net Cash Outflows	199,988,648,693.32	196,520,520,417.30
c. Liquidity Coverage Ratio (%)	127.95	119.49
Basel Leverage Ratio (BLR) on Solo Basis, as prescribed under existing regulations		
a. Tier 1 Capital	97,073,718,072.51	91,854,698,038.79
b. Exposure Measure	980,098,673,683.46	959,769,962,131.67
c. BASEL Leverage Ratio (%)	9.90	9.57
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 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 05 May 2022 at City of Makati affiants exhibiting their Social Security System Numbers and , respectively.

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Series of 2022

(Sgd.) REGINE C. YU
Notary Public for Makati City
Appt No. M-187 until 31 December 2021
4/F Philcom Building,
8755 Paseo de Roxas, Makati City
PTR No. 8855304; 01-05-22; Makati City
IBP Lifetime No. 016425; 01-05-22; Makati City
Roll of Attorney's No. 68781
EXTENDED UNTIL JUNE 30, 2022
PURSUANT TO BAR MATTER NO. 3795

CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiaries)

As of March 31, 2022

ASSETS	Current Quarter	Previous Quarter
Cash and Cash Items	P 13,812,208,457.83	P 15,887,925,180.03
Due from Bangko Sentral ng Pilipinas	85,247,633,622.11	124,003,689,873.81
Due from Other Banks	10,177,180,556.32	10,532,764,842.85
Financial Assets at Fair Value through Profit or Loss	8,340,943,369.95	7,058,457,818.94
Available-for-Sale Financial Assets-Net	28,937,219,650.88	28,672,240,211.29
Held-to-Maturity (HTM) Financial Assets-Net	279,256,086,174.63	242,063,270,238.51
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	660,823,234,342.61	645,422,736,377.66
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	23,737,156,929.85	19,249,221,764.09
Loans and Receivables - Others	619,960,731,572.45	612,487,235,323.30
Loans and Receivables Arising from RA/CA/PR/SLB	20,707,407,963.00	17,328,544,689.00
General Loan Loss Provision	3,582,062,122.69	3,642,265,398.73
Other Financial Assets	11,440,412,658.49	9,429,222,890.92
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1,236,812,437.26	1,249,447,503.71
Bank Premises, Furniture, Fixture and Equipment-Net	6,638,330,725.10	6,794,711,101.82
Real and Other Properties Acquired-Net	2,247,569,607.61	1,969,323,614.63
Non-Current Assets Held for Sale	192,353,311.66	308,265,326.79
Other Assets-Net	18,829,849,229.31	19,722,599,542.12
TOTAL ASSETS	P 1,127,179,834,143.76	P 1,113,114,654,523.08

LIABILITIES	Current Quarter	Previous Quarter
Financial Liabilities at Fair Value through Profit or Loss	P 469,177,085.85	P 998,720,992.87
Deposit Liabilities	879,659,944,218.37	863,151,889,774.66
Due to Other Banks	5,659,277.40	5,675,167.24
Bills Payable	55,184,666,508.85	65,806,274,185.12
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	12,935,000.00	12,749,750.00
c) Other Deposit Substitute	55,171,731,508.85	65,793,524,435.12
d) Others	0.00	0.00
Bonds Payable-Net	42,619,937,753.69	42,473,557,841.71
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	91,019,537.50	0.00
Other Financial Liabilities	9,920,255,934.07	9,724,986,667.44
Other Liabilities	16,820,687,167.59	14,213,778,728.51
TOTAL LIABILITIES	P 1,004,771,347,483.32	P 996,374,883,357.55

STOCKHOLDERS' EQUITY	Current Quarter	Previous Quarter
Capital Stock	P 44,113,639,882.10	P 44,113,639,882.10
Other Capital Accounts	7,140,539,565.80	628,898,038.43
Retained Earnings	70,981,136,437.37	71,826,210,341.18
Assigned Capital	0.00	0.00
Minority Interest in Subsidiaries	173,170,775.17	171,022,903.82
TOTAL STOCKHOLDERS' EQUITY	122,408,486,660.44	116,739,771,165.53
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P 1,127,179,834,143.76	P 1,113,114,654,523.08

CONTINGENT ACCOUNTS	Current Quarter	Previous Quarter
Guarantees Issued	P 0.00	P 0.00
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	10,919,101,951.51	9,851,660,380.07
Commercial Letters of Credit	5,124,293,685.59	3,119,943,264.11
Trade Related Guarantees	1,052,448,822.27	743,642,613.66
Commitments	24,009,734,568.36	31,183,634,370.65
Spot Foreign Exchange Contracts	16,243,994,981.60	3,000,499,709.26
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	226,895,636,550.48	223,398,640,617.22
a) Trust and Other Fiduciary Accounts	97,795,626,305.95	101,258,717,918.02
b) Agency Accounts	129,100,010,244.53	122,139,922,699.20
c) Advisory/Consultancy	0.00	0.00
Derivatives	151,194,085,730.47	141,680,538,734.59
Others	2,675,853,813.05	1,681,817,598.51
TOTAL CONTINGENT ACCOUNTS	P 438,115,150,103.33	P 414,660,177,288.07

ADDITIONAL INFORMATION

1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)		
a. China Bank Savings, Inc.		
b. 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 (%)	16.28	15.75
b. Tier 1 Ratio (%)	15.45	14.92
c. Common Equity Tier 1 Ratio (%) ^{1/}	15.45	14.92
4. Liquidity Coverage Ratio (LCR) on Consolidated Basis, as prescribed under existing regulations		
a. Total Stock of High-Quality Liquid Assets (After Cap)	275,400,084,115.97	255,583,914,718.67
b. Total Net Cash Outflows	215,768,720,879.45	211,325,343,740.23
c. Liquidity Coverage Ratio (%)	127.64	120.94
5. Basel Leverage Ratio (BLR) on Consolidated Basis, as prescribed under existing regulations		
a. Tier 1 Capital	109,834,635,419.08	104,396,986,112.95
b. Exposure Measure	1,081,074,288,500.70	1,058,242,903,316.48
c. BASEL Leverage Ratio (%)	10.16	9.87

^{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 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 05 May 2022 at City of Makati affiants exhibiting their Social Security System Numbers and , respectively.

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(Sgd.) REGINE C. YU
Notary Public for Makati City
Appt No. M-187 until 31 December 2021
4/F Philcom Building,
8755 Paseo de Roxas, Makati City
PTR No. 8855304; 01-05-22; Makati City
IBP Lifetime No. 016425; 01-05-22; Makati City
Roll of Attorney's No. 68781
EXTENDED UNTIL JUNE 30, 2022
PURSUANT TO BAR MATTER NO. 3795

