



ANNUAL REPORT  
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SAG1 or Sustaining Achievable Goals as One, is a guiding principle that embodies the values of teamwork, accountability and unity, and self-improvement at China Bank Savings. Launched during the year of the Dragon 2024, SAG1 also invokes the principles of Dragon Boat racing, emphasizing a unified approach to achieving victory. By instilling SAG1, CBS empowers employees to row together toward shared targets, equipped with the right tools and knowledge, united in a common purpose.

- o Teamwork: There are no individual targets, only shared targets, only CBS targets. With this mindset all CBS employees come together so that all CBS goals are attained. Just as every member of a dragon boat team synchronizes their strokes to propel the boat forward, every member of CBS aligns their efforts toward shared targets.
- o Accountability & Unity: Team members hold themselves and their peers accountable for their actions, contributions and results, thereby fostering a culture of trust, transparency, and integrity. At the same time, all team members must ensure that they row with a single-minded and harmonious rhythm, in order to achieve maximum speed and efficiency.
- o Self-improvement: SAG1 is a play on the word SAGWAN or paddle, a key tool for all Dragon Boat teams. If each team member is not equipped with the right SAGWAN or tool, there can be no progress. All team members should equip themselves with the necessary tools to ensure they can row in harmony with the rest of the team.

ABOUT THE COVER




# ABOUT THE REPORT

The CBS Annual Financial and Sustainability Report highlights the material financial and non-financial activities of China Bank Savings for the period January 1 to December 31, 2024.

The report has been prepared in line with the standards and/or guidelines provided by the Securities and Exchange Commission and the Bangko Sentral ng Pilipinas.

The CBS Board of Directors is ultimately responsible for the Bank’s sustainability while Management is responsible for the preparation and fair presentation of the sustainability report for the year ended December 31, 2024, in accordance with Philippine sustainability regulations.

The Board of Directors reviews and approves the sustainability-related statements and submits the same to the stockholders.

Throughout the report you will find SAG1 highlights  featuring the keys to the Bank’s success in 2024.



CBS President James Christian T. Dee, having been part of the Philippine national rowing team himself, was honored to host Philippine Olympian rower Joanie Delgado during the Bank’s 16th Anniversary celebration in September. Delgado delivered an inspirational keynote message, following her laudable performance in the 2024 Summer Olympics in Paris. The Philippine Rowing Association gifted the sculling oars pictured to the Bank. The Oars (Sagwans) to the sides were purchased by the Bank from the Nagtulong Fisherfolk Association in Subic, Zambales where CBS conducted free Financial Wellness seminars.



Delgado is also a proud owner of a CBS Savings Account through which CBS employees have been invited to make donations toward her journey to qualify for the 2028 Summer Olympics in L.A. Delgado is the first female rower from the Philippines to qualify for the Olympics. Her story of commitment to the Philippine National Rowing Team, the high level of accountability she holds herself to, and her rugged determination toward self-improvement against her world class opponents made her an ideal spokesperson for the SAG1 Mantra.

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## OUR VISION

To be the leading savings bank preferred by the markets we serve.

## OUR MISSION

As the leading savings bank, we deliver the best in banking, thus:

We provide wealth-building and practical products and services that fulfill the dreams and uplift the markets we serve. We value our employees by nurturing, developing and rewarding them, as they are vital to our success.

We maintain the highest ethical standards through good corporate governance; deliver maximum and sustainable returns for our shareholders; and serve our communities to help promote better lives.



## CBS CHINA BANK SAVINGS CORPORATE PROFILE

China Bank Savings ("CBS" or the "Bank") is the retail lending arm of China Banking Corporation ("Chinabank" or the "Parent Bank") and one of the largest thrift banks in the Philippines today. CBS is a member of the SM Group or SM Investments Corporation, one of the Philippines' largest conglomerates.

In 2007, Chinabank acquired Manila Bank, which was renamed China Bank Savings in September 2008. Subsequent mergers with Unity Bank, a Pampanga-based rural bank, and Planters Development Bank, the country's largest private development bank at the time of its acquisition, bolstered the position of CBS as a leading thrift bank in the industry. With 170 branches, 250 ATMs, and 107 branch-lite units and APD lending centers nationwide as of April 2025, CBS has a strong presence across the Philippine archipelago. Its repertoire of retail banking, auto, housing, teachers', and enterprise finance products and services reflect the Bank's dedication to the unbanked, the broader consumer market, and Small and Medium Enterprises. CBS is committed to promoting financial inclusivity and uplifting the quality of service for consumers and entrepreneurs alike, in line with its 'Easy Banking for You' promise.

'Easy Banking for You' is more than just the Bank's tagline, it is a vow to offer fast, efficient, and friendly service to customers. The CBS team promises to walk the extra mile, to make the extra effort, to go beyond the competition in making banking easy. Beyond its physical footprint nationwide, CBS also offers its services online via mobile applications and digital channels. The Bank uses AI empowered technology to stay in touch with customers 24 hours a day, 7 days a week, and it employs multi-channel communications to ensure the Bank is always just a click or call away. Every front facing CBS Banker also undergoes robust employee training and development programs to ensure each part of the Bank's nationwide network is fast and efficient. Every CBS product is carefully crafted, designed, and vetted by specialists as well as the Bank's board of directors, to ensure they are innovative and competitive.

The Bank's customer acquisition strategy is rooted in building the CBS brand in Customer Focus, and the Pursuit of Excellence, which are enshrined in the Bank's core values. By ensuring every customer is served in the best possible way, CBS aims to convert all clients into brand advocates. By replicating that customer centricity and excellence across the CBS network nationwide and online, CBS is able grow its client base substantially. In 2024, the Bank achieved a milestone in growing its client portfolio to over 1 million individuals and corporations.

CBS focuses on the 'emerging mass-market' sector of the consumer banking market, allowing Chinabank to focus on larger corporate entities and high-net worth individuals, and the group to cover all market segments in the Philippines.

For more information, visit the Bank's website at [www.cbs.com.ph](http://www.cbs.com.ph), or the Bank's various social media pages on Facebook, YouTube, Instagram, and LinkedIn. All the Bank's online sites and pages offer customers opportunities to connect with CBS Bankers, and to experience or learn about the CBS brand of banking as well as the promise of 'Easy Banking for You.'



# OUR STORY

## THE CBS CHINA BANK SAVINGS TIMELINE

JUNE 2007

Manila Banking Corporation, the country's oldest savings bank, is acquired by China Banking Corporation.



2010

- CBS launches Easi-Save Basic Account.
- CBS branch network: 16



2013

- CBS completes merger with Unity Bank in July.
- CBS Branch Network : 73
- CBS ATM Network: 56



cbs China Bank Savings

2015

- The merger with Planters Development Bank allows CBS to expand its network beyond 100 branches nationwide.
- The Department of Education accredits CBS as a private sector provider of APD salary loans to DepEd faculty and non-teaching personnel.
- CBS receives its bancassurance license. MCBL insurance products are made available in CBS branches.



2008

- The Manila Bank is reborn as China Bank Savings on September 8. The new thrift bank is positioned as an alternative to traditional banking, and targeting entry level and start up customers to asset accumulators.
- CBS Total Assets: P4.9 Billion



2009

CBS rolls out the CBS Auto Loan and CBS Easi-Save for Kids deposit.



2011

CBS introduces Home Loan while taking its first steps into the SME finance market.



2012

- CBS acquires Pampanga-based Unity Bank.
- CBS signs agreement with SM Savemore Supermarkets for opening of Bank kiosks in selected branches.
- CBS Branch Network : 31



2014

- CBS joins the Banking on Your Future (BOYF) program of the Bangko Sentral ng Pilipinas and Bank Marketing Association of the Philippines to make deposits accessible to children in public schools.
- Chinabank Group acquires Planters Development Bank, the country's largest privately-owned independent development bank and lead SME lender at the time.
- CBS Branch Network: 78
- CBS Total Assets: P68 Billion.



2016

- CBS activates its online banking services.
- CBS joins Brigada Eskwela for the first time. CBS volunteers help spruce up campuses in Bulacan, Pampanga, Tarlac, Bataan, Zambales and Nueva Ecija.



2018

- Head office transfers to the CBS Building, 314 Sen. Gil Puyat Avenue in Makati.
- CBS Personal Mobile App rolls out. The Bank is one of the first seven Philippine banks to use the InstaPay automated clearinghouse.
- CBS Branch Network: 162

cbs China Bank Savings



2020

- CBS implements the F.O.C.U.S. program to deal with the COVID-19 pandemic and maintain offices where employees and customers can conduct business safely and comfortably.
- CBS My First Million savings account is launched.



2022

- The Bank rolls out CBS Build & Rise Initiative, the nation-building advocacy.
- CBS GO digital on-boarding app goes live.



2024

- The culture-building program Sustaining Achievable Goals as One (SAG1) is launched.
- CBS wins the prestigious Kapit-Bisig Partner in Empowerment, Advocacy and Commitment to Excellence (PEACE) Award by Metrobank Foundation, Inc. for impactful collaboration in the mission of enriching the lives of the most vulnerable and underserved sectors in Philippine society.
- CBS enrolls its 1,000,000th Customer
- CBS Branch Network : 170
- CBS ATM Network : 221 (as of Dec 2024)
- CBS Total Assets : P189.12 Billion



2017

- CBS adopts the tagline *Easy Banking for You.*
- CBS introduces Zero ATM fees for CBS customers transacting on Chinabank ATMs.
- CBS becomes one of the first Philippine banks to adopt EMV-ready ATM cards.
- CBS introduces Nationwide over-the-counter Bills Payment Facility.
- CBS sponsors DepEdventure: Alay sa mga Guro in Pasay City for National Teachers Day.



2019

- Launch of the CBS Financial Wellness Roadshow, an eight-month project spearheaded by APDLG to bring the message Charting the Course of your Financial Life to school administrators, faculty and non-teaching staff around the country.
- CBS introduces the CheckMate All-in-One checking account.



2021

- CBS unveils new corporate livery at Head Office.
- CBS embarks on journey to Sustainability with a board approved Sustainability transition plan.
- CBS opens its first branch-lite unit in Passi City, Iloilo on June 28, followed by 15 others within the year.



2023

- CBS becomes the 2<sup>nd</sup> largest thrift bank in the country in terms of assets.
- CBS introduces the digital Basic Deposit Account and the APD Savings Account.
- CBS rededicates the sculpture Filipino Entrepreneurs, one of the last monumental works by National Artist Abdulmari Imao, at CBS Building in Makati. The sculpture of hammered brass was unveiled in front of Head Office as part of the celebration of National Arts Month.
- CBS Total Assets : 157.44 Billion
- CBS Branch Network : 168
- CBS ATM Network : 201





“

*We delivered record profitability numbers, posting a full-year net income of ₱2.17 billion, which is a stellar 19 percent year-on-year growth.*

”

**RICARDO R. CHUA**  
Chairman of the Board



## MESSAGE FROM THE CHAIRMAN OF THE BOARD

2024 proved to be another year of substantial successes for China Bank Savings. Our stakeholders will certainly appreciate the vast distance the Bank has already covered in our short 16-year history.

We delivered record profitability numbers, posting a full-year net income of ₱2.17 billion, which is a stellar 19 percent year-on-year growth. Further, our Total Loan Portfolio and Total Deposits both surged by 21 percent, alongside the aggressive and bold expansion in both the physical and digital reach of China Bank Savings. This has become the norm under the leadership of our President, Mr. James Christian T. Dee. His term has been a clear win for all CBS stakeholders.

I am proud to report that your Bank now provides services to over one million customers, having once more grown our client base by 20 percent, year-on-year. That is a solid base for continued growth momentum across all our business activities.

We have grown our network to 170 full-service branches, 73 branch-lite units, 34 APD lending centers, and 250 ATMs nationwide as of April 2025. We continue to expand aggressively to deliver financial services to the unbanked, and we are fully committed to providing both physical and digital touch points to those markets.

All our business groups have continued to help us row forward, from our consumer loans group which marked a 17 percent portfolio increase, to our APD lending team who posted a top-of-the-industry YoY growth of 29 percent. Lending remains the main business of CBS, and we will continue to thrive as long as the lending units remain vibrant and strong.

The APD lending group will be applying for the renewal of its accreditation with the Department of Education for the Automatic Payroll Deduction System in 2025. That is a significant objective for the Bank in the new year, and I have every confidence the Bank will make the cut. CBS has consistently won awards for excellent service delivered to DepEd faculty and employees nationwide, and this will lead to a continued partnership with the Government which will greatly benefit public school teachers as well as our CBS stakeholders.

Our capabilities in the digital space are greatly improved. The 2024 launch of our AI empowered chatbot 'Casey' marks the Bank's first official foray into artificial intelligence technology. Casey's main goal is to ensure 24/7 communications with all CBS clients via the CBS website and CBS Facebook page. Aside from answering simple queries, 'Casey' serves as a

catch basin for leads generated by social media advertising campaigns. Overall, 'Casey' will allow CBS to capitalize on social media and the internet in a new and more efficient manner.

We have taken further steps to go beyond compliance in the area of sustainability by engaging third party experts. CBS is making an exciting, trailblazing bid to offer sustainability consultation services to our corporate clients. We expect these efforts to bear fruit soon, and establish China Bank Savings as THE leader in sustainability in retail banking.

The 16th anniversary of CBS brought about renewed focus on improving our CBS Bankers, the lifeblood of the Bank. As you may know, I have been with CBS from the beginning, and every year the Bank and the Bank's workforce never fails to deliver something new and exciting. The vigor of our young bankers energizes me as well.

I especially appreciate the efforts to support our CBS Bankers who have taken on the daunting task of additional training and education, whether it be within the opportunities offered by the Human Resource Department, or through external opportunities. We now have lawyers, real estate agents, and sustainability officers who are working to ensure CBS is up to date in best practices both here and abroad.

In 2024 we again closed the year as the second largest thrift bank in the Philippines, having ascended to that level in 2023. We are now quite close to taking the next step. Our efforts to improve our human resources, to expand our physical network, and to enhance our digital capabilities, will lead us to the summit of retail banking. I am confident that CBS shall achieve this in the very near future.

Headwinds, however, remain.

While inflation eased toward the end of 2024, new challenges are incoming in 2025. The country's dependence on imported food and fuel could result in inflationary pressure as fluctuations affect the foreign exchange market. The same currency pressures can also impact capital markets and could very well influence monetary policy decisions by the Bangko Sentral ng Pilipinas.

As always, I remain confident that our Bank, supported by the ever-improving CBS workforce, the expertise of our senior officers, the wisdom and experience of our board of directors, and the steady loyalty and support of our stakeholders, will weather the storm.



“

*CBS has never been as close as we are now to realizing our corporate vision of being the leading savings bank preferred by the markets we serve.*

JAMES CHRISTIAN T. DEE  
President

”

China Bank Savings is now the top thrift bank in the Philippines, in terms of deposits. Based on BSP disclosures, we clinched the top spot in deposits last year, helping to solidify our position as the second largest thrift bank in the Philippines in terms of assets, a position we've held on to now for 2 years running. We plan to do better. CBS has never been as close as we are now to realizing our corporate vision of 'being the leading savings bank preferred by the markets we serve.' We are doing all of this with our newfound mantra, 'SAG1' or Sustaining Achievable Goals as 1.

First, let me share some numbers. Total assets rose to ₱189.12 billion, a 20% year-on-year growth. The total loan portfolio increased by 21% to ₱135.46 billion on consistent growth in APD and consumer loans. The NPL ratio was kept low at 2.87%, which is well below the thrift banking industry average of 6.65%. Total deposits grew by 21% to ₱166.79 billion, helping to bolster asset growth during the year. CASA ended 2024 at ₱49.7B. CBS hit its target of servicing 1 million customers,

## THE PRESIDENT'S REPORT

growing the customer base by 20% year on-year to 1,025,000. All these contributed to another record bottom line of ₱2.17 billion in net income, 19% higher than 2023.

Our APD lending team beat out competition with an industry topping 29% year-on-year growth, closing the year with a ₱67.35 billion outstanding balance and a customer base of close to 250,000 teaching and non-teaching personnel of the national government.

Our consumer lending business expanded 17% to ₱51.86 billion year-on-year and will continue to be a key component of the loan portfolio as the retail housing and auto loans segments are expected to deliver more volume in 2025. These segments thrive on the deepening relationship of CBS with partner real estate developers and vehicle distributors, and the Bank has consistently won recognition for its excellence in service as a partner to these players.

SME lending remains in consolidation as it pivots to smaller ticket business loans. Smallbiz loans however still grew 23% year-on-year, contributing to the expanded ₱15.11 billion portfolio of our SME Lending Division. SME is still a key part of the CBS thrust, albeit focused on essential industries.

Next, let's discuss 2025. We are committed to delivering the same robust performance this year. However, we must note the outlook for the year presents some challenges. Uncertainty remains over the monetary policy of the Bangko Sentral ng Pilipinas as it works to navigate internal and external risks. External risks are admittedly elevated due to tensions over global trade, and this has been reflected in recent volatility in both equity and bond markets. Meanwhile inflation remains a factor because of those same trade issues, with the Philippines remaining a net importer. But we are encouraged by the BSP's recent policy actions and statements. The BSP reduced the benchmark rate by 25 basis points in April, with BSP Governor Eli Remolona Jr. telling media the 2 to 4 percent inflation target may be revised next year as the midpoint of the range was 'a bit high.' All in all, the BSP has cut interest rates by a total of 100 bps since starting its easing cycle in 2024. We have full confidence this strategy will result in a strong and stable banking system which will support vibrant economic growth. We are also confident CBS will be able to build and rise with the rest of our nation despite these challenges.

**₱189.12B**  
Total Asset

**₱2.17B**  
Net Income  
\*Record high for 4 consecutive years

**21%**  
Increase in  
Loans Portfolio

**21%**  
Increase in  
Total Deposit

**1 Million+**  
Total Customers







## FINANCIAL HIGHLIGHTS

	2024	2023
<b>PROFITABILITY</b>		
Total net interest income	<b>₱8,133,932,504</b>	₱7,109,071,751
Total non-interest income	<b>1,065,342,330</b>	1,101,931,975
Total non-interest expenses	<b>5,994,917,704</b>	5,060,614,987
Pre-provision profit	<b>3,204,357,130</b>	3,150,388,739
Provision for credit losses	<b>773,248,903</b>	1,015,498,571
Net income	<b>2,170,517,292</b>	1,827,825,406
<b>SELECTED BALANCE SHEET DATA</b>		
Liquid assets	<b>39,258,716,033</b>	32,463,928,778
Gross loans	<b>137,063,034,570</b>	113,630,552,414
Total assets	<b>189,123,182,174</b>	157,437,893,260
Deposits	<b>166,792,872,536</b>	137,655,230,954
Total equity	<b>17,837,460,671</b>	15,649,082,024
<b>SELECTED RATIOS</b>		
Return on equity	<b>12.96%</b>	12.84%
Return on assets	<b>1.25%</b>	1.30%
Capital adequacy ratio	<b>12.03%</b>	12.59%
<b>OTHERS</b>		
Headcount		
Officers	<b>1,463</b>	1,296
Staff	<b>1,632</b>	1,389

For the coming year we shall utilize the aforementioned SAG1 mantra to deliver results while navigating such risks as one unified Bank. Simply put, SAG1 espouses 3 principles: Teamwork; Accountability & Unity; and Self-improvement. These principles will propel our Bank toward the end goal of achieving the best possible outcomes for CBS. Everyone works together, everyone pulls toward shared goals. Using this mindset, CBS aims to execute a well-rounded plan for sustainable growth this 2025.

Physical expansion will remain a key component of the plan. At the end of 2024 CBS had a nationwide network of 277 locations including 170 branches and 107 branch-lites and APD lending centers. In the first quarter of 2025 we've already opened a new and improved branch in Mandaue, Cebu, and we have several branch openings slated for the rest of the year in new locations in the Visayas and Mindanao. The ATM expansion of CBS is also aggressively ramping up with 250 ATMs already online as of April 2025, and many more expected to be up and running within the first half of the year. This physical expansion will create a more accessible and visible presence for all CBS clients nationwide.

Digital enhancements are also a priority. The Bank has installed a new AI powered chatbot named 'Casey,' accessible via the social media platform Facebook and the CBS website. Casey is designed to address simple queries from the public and gather leads for farming out to the various business units. This technology-enabled solution has already grown cross-selling and lead generation exponentially and has enabled CBS to market our top-of-the-line banking products and services to new markets at a fraction of the cost. Meanwhile our APD Lending Group is being equipped with digital tools for more efficient client onboarding and loan booking, while our Digital Business Banking Group together with CBC Properties and Computer Center, Inc. (PCCI) have multiple initiatives ongoing to digitally enhance backroom operations. Streamlining processes using technology will make doing business with CBS faster and more convenient for all CBS clients.

Our Bank has also launched multiple initiatives across various CBS units and departments to add more value to our products and services.

The Retail Banking Group, DBBG and Cash Management Services together with Bancassurance are collaborating to deliver higher non-interest income and fee-based income. RBG has now made insurance sales for Manulife China Bank Life insurance part of the group's core deliverables. Other such cross-selling and up-selling initiatives are also expected to continue, providing all CBS clients access to the full suite of financial products and services offered by CBS and other members of the CBC group.

RBG together with CMS and the Marketing Services Department have also collaborated to revive the 'SME Proposition' product into the new 'CBS Advantage' product. This is a unique offering designed to boost CASA deposits by providing immediate rewards to CASA depositors, in partnership with SM Retail, as opposed to the traditional rewards for spending framework employed by credit cards and loyalty programs.

Human Resources together with Customer Experience Management, Compliance, Legal, Digital Banking, Credit, and Operations have collaborated on a nationwide training initiative aimed at updating all CBS Bankers regarding the best practices in customer service, new banking regulations, and other such matters. Employee self-improvement through CBS sponsored training will be key to the Bank's success.

SME, RBG, and Marketing Services have collaborated on the new and improved SME Kapihan initiative aimed at promoting entrepreneurial networking and cross-marketing efforts face-to-face and online. These face-to-face gatherings and online cross marketing productions aim to assist SMEs in finding new markets, tapping new suppliers, and exploring new synergies within the CBS network on top of allowing CBS to market and cross sell new products and services. SME, CLG, APD, and Sustainability are collaborating on a new sustainability risk assessment tool developed in partnership with Deloitte Philippines. This will be the first of its kind in Philippine Banking, allowing SMEs and other CBS partners to tap the sustainability expertise of Deloitte for their own environmental and social risk assessments, which may soon be regulatory requirements in the Philippines.

Finally, the Boards of CBS and CBC have come together to complete the capital build-up plan approved in 2023. This infusion of ₱2 billion started with the first ₱1 billion tranche in 2023. The second tranche of ₱1 billion is projected to be infused this 2025. This will enhance the Bank's ability to provide more banking services to more clients and support the overall growth of CBS.

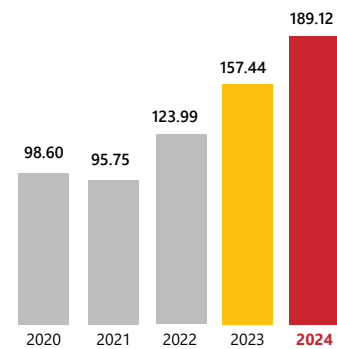
We firmly believe this well-rounded plan of physical expansion, digital channel enhancements, unique value adding initiatives, and capital build-up will allow CBS to build and rise above the competition and cement our place as 'the leading savings bank preferred by the markets we serve.' We expect to execute the plan as a unified bank utilizing the SAG1 principles.

On behalf of the Board of Directors of China Bank Savings, thank you.

# FINANCIAL SUMMARY

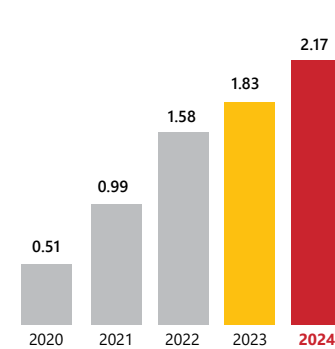
## TOTAL ASSETS

in PHP Billions



## NET INCOME

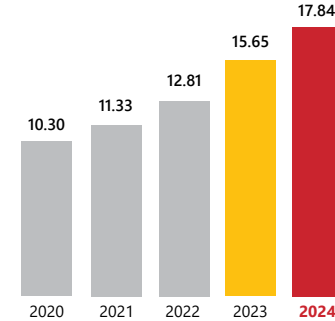
in PHP Billions



Record Breaking Profits since 2021

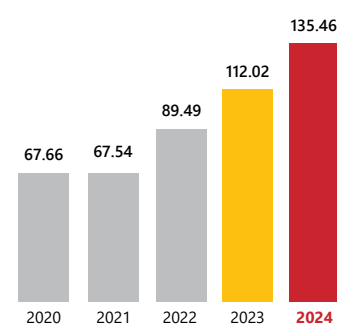
## STOCKHOLDERS EQUITY

in PHP Billions



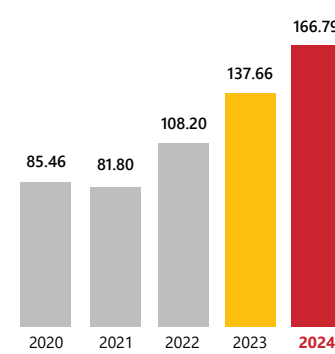
## TOTAL LOANS PORTFOLIO

in PHP Billions



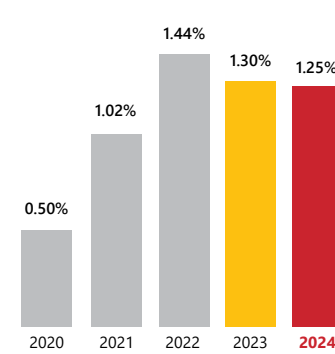
## TOTAL DEPOSITS

in PHP Billions



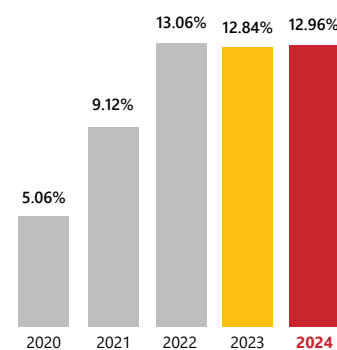
## RETURN ON ASSETS

in Percent



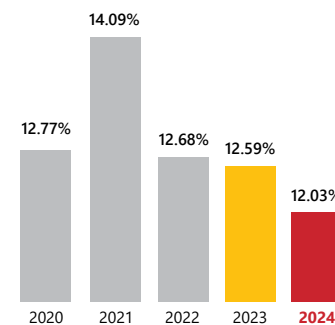
## RETURN ON EQUITY

in Percent



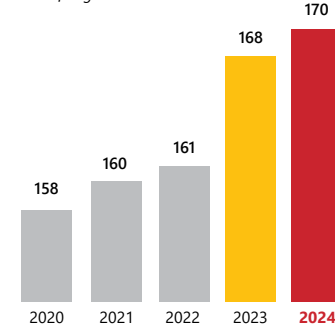
## TOTAL CAPITAL ADEQUACY RATIO

in Percent



## DISTRIBUTION NETWORK

No. of Regular Branches



# OPERATIONAL HIGHLIGHTS

2024 was a year of record growth for CBS. The full year net income breached the ₱2 billion mark for the first time at ₱2.17 billion. This notable 19% year-on-year (YoY) growth also rendered a return on equity of 12.96%, mainly attributed to the significant increase in the Bank's core income through the aggressive expansion of its loan portfolio, while keeping its Non-Performing Loans (NPL) at controlled levels.

This stellar performance has likewise cemented the Bank's foothold as being among the top thrift banks in the industry. Among its peer banks, CBS has posted the highest YoY growth in Assets, Loans, Deposits, and Capital. These clearly demonstrate the Bank's strong resolve to excel each year.

Total Assets grew to ₱189.12 billion, as net loans surged during the year, bannered by the double-digit growth in APD loan and Consumer loan portfolios. The customer base also grew by 20%, breaching the 1 million mark at 1,025,000, composed of 312,000 borrowers and 713,000 depositors.

Total Loan Portfolio (TLP) likewise increased to ₱135.46 billion, driven primarily by consistent APD loan bookings and higher consumer loans. Despite aggressive loan growth, NPL ratio is maintained low at 2.87%, way below thrift banking industry average of 6.65%.

Total Deposits increased by 21% during the year, totaling ₱166.8 billion. The CASA component of our funding base grew by ₱2.6 billion and was posted at ₱49.7 billion.

Over the past five years, the Bank posted growth after growth which ultimately led to a podium finish in 2023 as it ranked 2nd in Assets, Deposits, and Loans among thrift banks. In 2024, CBS not only maintained its ranking in Assets and Loans, but has also clinched the top spot in terms of Deposits, according to BSP disclosures.



The Bank's TLP grew with a Compounded Annual Growth Rate (CAGR) of 19% from 2020 to 2024, fueled by the sixfold surge in APD Loans and supported by the 66% expansion of Consumer Loans over the same period. Through expansion efforts and the excellent service of our dedicated teams, the customer base reported a CAGR of 16% from 576,000 in 2020 to 1,025,000 in 2024, while the deposit levels rose to ₱166.8 billion from the ₱85.5 billion in 2020, or a CAGR of 18%. All these translated into the Bank's bottom line as net earnings multiplied by about 3.5 times over the aforementioned period.



With these numerous achievements under the Bank's young 16-year history, CBS intends to face the next coming years with passionate vigor, eager to reach newer heights. We will continue to grow the business and sustain the culture of achieving the goals we set out.



*Supporting our business expansion is a strong nationwide distribution network composed of 170 branches, 3 business centers, 34 APD lending centers (LCs), and 73 APD branch-lite units (BLUs). The Bank's workforce is composed of 3,095 professionals.*

The Bank's ongoing success will not be made possible without the strong commitment of our CBS Bankers. As such, in 2024 CBS launched the Sustaining Achievable Goals as One or SAG1 initiative, aimed at empowering the CBS workforce with continuous training and self-improvement opportunities. Trainings were conducted informing and empowering CBS Bankers on regulatory matters, internal developments, marketing campaigns, product updates, and personal development strategies to name a few. Developing talent internally, and hiring the best talent externally, remains a key strategy.

Capital remained strong and above the regulatory requirement. CAR and CET 1 as of December 2024 were posted at 12.03% and 11.08%, respectively. Existing capital plus the planned additional infusion from the Parent Bank and the accumulated earnings of the Bank will support the business expansion in the coming years.

CBS aims to further strengthen its profitability and sustain market share in core business lines, intensify product innovation and cross-selling by way of optimizing resources from its distribution network, and reach untapped efficiencies as it continues to enable seamless and safer banking experiences through its digital banking platform. Over the next years, CBS remains committed to become a top-of-mind financial services provider for both the SME and retail markets. The Bank will sustain the existing segmented strategy to maximize gains, diversify revenues, and meet customer demands with its distinct brand of quality service.

Cognizant of a challenging environment operating under elevated interest rates and inflationary headwinds, CBS will continue to support the growth of SME customers in target industries. On the retail front, CBS will further broaden access to APD, housing, auto, and personal loans across multiple touchpoints—branches, sales offices, kiosks, and digital platforms—with the goal of increasing the share of consumer loans to total credit portfolio. Maintaining a sound asset quality will remain a top priority for management as well, even as the Bank continues to balance the returns and risks from a bigger loan portfolio.

For asset quality, the Bank will continue to pursue a more proactive and aggressive reduction strategy for NPAs through its active remediation and NPL Recovery Program, ROPA Reduction through sale and disposal, and enhanced Customer Engagement Initiatives. Human resource and distribution network maximization are also expected to greatly enhance the Bank's capabilities in the disposal of such assets.

Growth in the core business will also result in an increase in non-interest income on the back of higher fee-based income from loans and deposits. Fee-based income is projected to improve as segment cross-selling and up-selling initiatives continue. Additional income would also come from Digital Banking Business and CMS products/services, sales of securities, and Bancassurance.

CBS will continue to leverage on its extensive distribution network, robust digital and human capabilities, and strong balance sheet to pursue growth opportunities, increase operating efficiencies, and ultimately, meet its stakeholders' expectations and deliver sustainable outcomes.

To achieve the net income target over the next twelve months, the Bank's efforts and action plan shall cover the following priority areas:

- grow the high-yielding loan portfolio that will generate sustainable earnings stream;
- build-up current accounts/savings accounts (CASA) deposits on the back of CBS' wide market coverage and strong client acquisition and service culture build;
- reduce non-performing assets (NPAs) composed of real and other properties acquired (ROPA) and non-performing loans (NPLs) as the Bank prudently manages its balance sheet and utilizes its capital efficiently;
- increase non-interest income mainly coming from fee-based loans and deposit generation, Digital Banking Business, cash management services (CMS) products/services, Bancassurance, and NPA recovery efforts that will provide recovery income and gains from ROPA disposal; and

- improve operational efficiency that involves workforce planning and training, driving innovation across products and channels, and pursuing cost-efficient automation and process improvements.

The top priority is to continuously expand the higher-yielding loan products. The APD (teachers') loans and consumer loan products, and smaller business loans will continue to be the major component of CBS' loan portfolio for 2025. This strategy will enable the Bank to realize a more stable loan portfolio and generate sustainable earnings stream.

## RETAIL BANKING

Deposits increased by 21% to ₱166.8 billion, driven by the 29% build-up of time deposits to ₱117.1 billion which mainly supported the consistently growing demand for and volume of both the APD and consumer loans. Low-cost funds accounted for 30% of total deposits.



*Despite strong competition with bigger banks, our CASA deposits reached ₱49.7 billion and posted a ₱2.6 billion increase during the year. The number of CASA accounts reached about 691,000, recording an increase of about 21%. Our main sources of CASA include retail clients (individuals and businesses), clients of our cash management services, and loan borrowers. We continue to introduce and promote CMS products such as payroll facilities to enhance deposit growth and retention.*

CBS has an average CASA per branch of about ₱290 million which is at par with the top performing Thrift Banks. It is worth mentioning that more than 50% of the branches have more than 50% CASA ratio.

To sustain CASA growth, CBS will intensify new-to-bank CASA acquisition with focus on retail and business accounts and implement enhanced CASA expansion promos. We will also aggressively sell our cash management services (CMS) including payroll facility which will increase deposit stickiness amid tight competition. For the year 2025, we will introduce the new products such as Self-pay kiosks, E-Gov and QRph to boost our volume.

Our distribution network remains at the heart of our strategies to acquire customers, generate low-cost funds, and deepen customer relationships. To further improve our market coverage. We are expanding our branch presence in urbanized areas outside Metro Manila and recruiting business managers with extensive client networks in the secommunities. We believe that client proximity and a deeper understanding of our depositors' banking requirements are still the key growth factors in the banking business.

The branch network will continue to utilize a sales strategy that allows for tailor-fit and tactical outreach initiatives within each locality. The branches' focus revolves around building personal and professional ties in the community and fostering business partnerships and relationships with the Bank's clients. CBS will continue building strong customer relationships by delivering the exceptional service and solutions—both digital and in-person—as the clients expect and deserve. To support branch-based CASA build up efforts, the Bank will aggressively use social media to target the prospects in the areas where it operates. Marketing initiatives will be launched to boost consumer confidence in the CBS brand, encourage foot traffic to brick-and-mortar branches, and drum up interest in deposit and consumer offers like retail housing, auto, and APD loans.

## CONSUMER LOANS

### Auto Loans



*With more than 230 accredited dealers nationwide, Auto Loans surged with a 22% YoY increase in 2024, from ₱16.07 billion in 2023 to ₱19.60 billion. This, as the Bank beefed up operations in the VisMin area, driving the increase in borrowers by 17% to 32,169 during the year. NPL Ratio is also maintained below thrift bank industry average of 3.6% at 2.5%.*

*Vehicle sales is expected to grow by more than 10% in 2025. With this, CBS plans to maximize the growth potential by further expanding dealer coverage in North Luzon. To ensure that potential clients are locked in, Credit turnaround time will be further improved.*



## Real Estate Loans



Retail Housing Loans reported stellar performance in 2024 via a sustained growth of 15%, capping the year with ₱31.09 billion in OB vs the previous year's ₱27.11 billion. The number of borrowers increased by 12% to 18,650. The growth in the portfolio is partly attributed to the expansion of our accredited developers more than 70 during the year. Furthermore, the NPL ratio of our housing loans also improved to 1.1% vs 2023's 1.6% and significantly below the thrift banking industry average of 2.9%.

To keep this momentum, CBS plans to maintain the strong rapport with its partner prime developers, while accrediting additional pocket developers. The Bank will also continue its initiatives toward automating and streamlining the loan origination process to be more competitive, provide better client service and achieve a faster turn-around time to an expanding customer base. This will include the continuous improvement of the existing loans origination workflow by significantly cutting manual processes from application to approval. These improvements on credit approval will boost the Bank's ability to further compete with the big players and meet the growing business volume and greater customer demand for speed and convenience.



APD Loans expanded by ₱15.17 billion in 2024, or a 29% YoY growth. Powered by 34 LCs and 73 BLUs, CBS closed the year with an APD OB of ₱67.35 billion, helping close to 250,000 DepEd personnel nationwide with their financing needs. NPL ratio in 2024, despite the substantial increase in OB, is maintained low at 2.3%. This is significantly better than industry average of about 7%.

CBS will continue its support of the public school system through the APD program in partnership with the Department of Education. CBS was granted approval to offer calamity loans to public school faculty affected by extreme weather events in 2024, and it will continue to do so. Furthermore, CBS resumed the delivery of financial wellness training for public school faculty in 2024, championing the importance of personal financial planning and responsible borrowing to help teachers be better prepared for such events in the future.

To maintain the upward trajectory of the Bank's fastest growing unit, CBS plans to fortify its APD workforce through training, incentives and retention programs. Sales team shall also be provided with the necessary tools of trade such as additional internet-connected tablets and motorcycle units, augmenting the capabilities of its sales force with digital tools for more efficient client onboarding and loan booking. The Bank would further build up its APD loan portfolio by widening the geographical footprint of sales offices.

The Bank's strategy is to bridge the market gap by expanding its distribution channels and market reach through its multi-channel customer touchpoints. In addition to the lending centers and utilization of the Bank's brick-and-mortar branch network, the Bank will establish new BLUs in strategic rural areas and in areas with a high concentration of APD market. These physical offices will be complemented by digital touchpoints for faster client onboarding and loan booking. The launching of the APD ATM savings account product in 2023 served as the Bank's unique distinction from its competitors' offerings.

SME and Corporate Business Loans expanded to ₱15.11 billion. Smallbiz loans posted the biggest YoY growth at 23%. Due to focused and concerted efforts in monitoring corporate loans performance, NPL decreased by 21%.

With the expected increase in loan demand for healthcare, infrastructure, real estate, tourism, and renewable energy, CBS intends to capitalize on its network and reach to bolster its business loans portfolio. Partnerships with industrial park developers, condotels, and micro business will be keenly explored alongside augmented efforts to strengthen countryside visibility.

## DIGITAL BANKING

Digital Banking was seen continuing its growth in 2024. Fee income from channels climbed by 15% YoY at ₱96.2 million, with mobile banking leading the charge in user growth. 71,270 new users were onboarded to CBS GO, the bank's mobile banking platform, during the year. This is a 66% rise in enrolled accounts vs previous year numbers.



Central to the Bank's strategy is Digital Banking Transformation, wherein more of its services will cater to digital mediums to provide a vastly improved customer experience. Together with China Bank, CBS will develop a "true" omni-channel platform that allows clients to access financial services faster and easier online or through mobile. In line with this, the Bank's digital presence, primarily through its website, will be mobile-optimized and sales-centric. Digital marketing for clients will also be developed, including criteria-based marketing campaigns and automatic lead tracking and nurturing.

The Bank will continue to deepen market penetration through active leads generation, widening the branch network coverage, solidifying relationships through top-notch customer experience, and offering a broader menu of thrift banking products and services. Critical marketing and operational support shall be provided to achieve the goals. The Bank will boost its social media, online presence, and marketing campaigns, ramp up publicity, and other promotional activities.

CBS will also continue to strengthen its digital banking solutions in 2025, aiming for more than 20% increase in income by growing the client bases of our ATM, Mobile Banking, Retail Internet Banking, and Corporate Internet Banking. As the banking industry is in a digital arms race, CBS will continue to closely work with its Parent Bank to launch key initiatives to create a VISA-branded Debit Card that will be introduced to its clients. The Bank will also capitalize on existing alternative and electronic banking channels and launch programs to drive up enrollment and utilization rates for ATMs, Cash Acceptance Machines, and the internet and mobile banking platforms to facilitate efficient and secure banking transactions. In response to the growing demand of digital accessibility, CBS intends to continue enhancing its mobile banking application to Digital 3.0 and implementation of Fraud Management System which will provide the clients with an on-the-go and secure way of managing accounts or online transactions and has marked CBS' gradual transformation from being a traditional banking partner into one of the leading financial service providers and a notch above its competitors.

With the growth in the loan portfolio, improvement in asset quality, increase in CASA, higher fee-based income, and effective cost management, through and with the rest of the aforementioned strategies, net income will significantly increase over the next 5 years, bringing more value to our stakeholders and more especially, to the public we serve. CBS is poised, ready, and committed to continuously elevate our performance to ultimately achieve our goal of providing you the banking service and experience you deserve and becoming 'the leading savings bank preferred by the markets we serve.'

The 2024 launch of the AI empowered chatbot, 'Casey', marks the Bank's first official foray into artificial intelligence technology. Casey's main goal is to ensure 24/7 communications with all CBS clients via the CBS website and CBS Facebook page. Aside from answering simple queries, 'Casey' serves as a catch basin for leads generated by social media advertising campaigns. Overall, 'Casey' will allow CBS to capitalize on social media and the internet in a new and more efficient manner. The Bank's strengthened community involvement and visibility through tie-ups and partnerships (i.e., the DepEd) will develop and result to better business relationships, well-established CBS presence and further create more lending opportunities.







## BUSINESS CONTRIBUTION

		December 31, 2024		December 31, 2023
	%	Amount	%	Amount
INTEREST INCOME				
Loans and receivables		₱12,532,350,164		₱10,302,663,084
Investment securities		1,289,302,593		472,994,630
Due from BSP and other banks		484,857,926		807,401,467
Interbank loans receivable and SPURA		166,663,846		169,178,245
		14,473,174,529		11,752,237,426
INTEREST EXPENSE				
Deposit liabilities		6,277,871,818		4,590,953,033
Others		61,370,207		52,212,642
		6,339,242,025		4,643,165,675
NET INTEREST INCOME	88.42%	8,133,932,504	86.58%	7,109,071,751
Service charges, fees and commissions	4.71%	433,707,136	5.58%	458,307,082
Gain on asset exchange	3.18%	292,609,625	4.63%	379,935,234
Income from property rentals	0.62%	56,705,284	0.61%	49,862,036
Trading and securities gains	0.22%	20,356,048	0.00%	365,441
Miscellaneous	2.85%	261,964,237	2.60%	213,462,182
TOTAL OPERATING INCOME	100.00%	₱9,199,274,834	100.00%	₱8,211,003,726

### Competition

With the Philippine banking system's (PBS) continued strong performance in 2024, anchored on sustained expansion in assets, loans, investments, deposits, and earnings, the outlook for the PBS remains optimistic. Based on a two-year horizon (2024-2025), banks project double-digit growth in assets, loans, deposits and net income. According to the Bangko Sentral ng Pilipinas (BSP), said growth momentum was accompanied by robust capital and liquidity buffers that exceed both domestic and international prudential limits.

Based on central bank data, the system's total assets grew to ₱27.4 trillion in December 2024, or a 9% year-on-year increase. This shows that the growth of the system is already inching closer to the pre-pandemic level of 11% compounded annual growth rate (2015-2019) and comparable to the 9.1% growth in 2023. The aforementioned growth is close to the 2023 banking sector's outlook wherein banks expect to see their assets, deposits, loans, and earnings grow between 10 to 20% within 2 years. Thrift banks hold 4% of the system's total assets at P1.10 trillion. This is a year-on-year growth of 6.2% from the previous year's ₱1.04 trillion.

The lending and investment activities of the banks continue to be mainly funded by deposits, which expanded by 7% to P20.4 trillion. This growth, which is identical to the previous year's, is testament to the sustained confidence on the banks by the depositors. The deposit base, which is predominantly peso-denominated (83.1%, or P16.9 trillion) and mainly sourced from resident depositors (99.1%, or P20.2 trillion) shields the banking system from significant funding

withdrawals arising from global financial market fluctuations and reduces banks' exchange rate risk and vulnerability. Thrift banks hold 4.1% of the system's total deposits at ₱826.2 billion. This is a decent YoY growth of 4.7% from the previous year's ₱789.3 billion.

The gross total loan portfolio increased by 10.6% to ₱15.3 trillion. This double-digit growth surpassed the 9.8% increase of the previous year and continues to catch up to the 13.8% pre-pandemic growth rate. On the other hand, the thrift banking sector posted a YoY growth rate of 8.4%. Total loan portfolio rose to ₱790.8 billion from last year's ₱729.6 billion. Alongside improved economic indicators and sustained growth in credit activity, loan quality remained satisfactory, supported by ample loan-loss reserves. As of December 31, 2024, the non-performing loan (NPL) ratio of the thrift bank industry declined to 6.65%, while the NPL coverage ratio was brought down to 59.54%.

Profitability continues to be mainly driven by the interest income from lending to private corporations and households and by investments in securities. The profit of the banks operating in the Philippines rose by 9.8% to ₱391.3 billion in 2024 vs the previous year's ₱356.5 billion. Profitability of the Thrift Banking sector performed a little better than the system. The sector posted ₱20.3 billion net profits, 9.9% higher the previous year's ₱18.5 billion.

As of December 2024, the banking system's solo and consolidated capital adequacy ratios were 16.2% and 12.3% respectively. These are higher than the regulatory thresholds of the BSP by 10% and 8%, respectively. Thrift banks, on the other hand, report better capital adequacy ratios at 17.8% solo and 15.8% consolidated.

Based on the latest published statement of condition (SOC), submitted with the BSP which differs from Philippine Financial Reporting Standards (PFRS) in some respects, as of December 31, 2024, CBS was the second largest thrift bank in terms of resources, loans and ranks first in deposits.

CBS believes that local players would maintain a solid foothold in the domestic market despite the tougher competition.

Customer/Clients

There is no single customer that accounts for 20% or more of the Bank's deposits and loans.

Transaction With and/or Dependence on Related Parties

In the ordinary course of business, the Bank has loans and other transactions with its Parent Bank and affiliates, and with certain directors, officers, stockholders and their related interest (DOSRI). These loans and other transactions are in accordance with the Bank's policy and are regularly reviewed by the Related Party Transaction Committee to ensure that they are conducted at arm's length basis, at fair market prices



and upon terms not less favorable to Bank than those offered to others and in compliance with all regulatory requirements. Related party transactions are presented to the stockholders during the annual stockholders' meeting for ratification.

Transactions with related parties and with certain DOSRI are discussed in the Audited Financial Statements.

Trademarks, Licenses, Franchises, etc.

CBS is operating under a thrift banking license obtained in 1999. Over the years, CBS has registered its corporate brand, slogan and product trademarks with the Intellectual Property Office (IPO) of the Philippines – Bureau of Trademarks, as follows:

- The Bank is operating under a thrift banking license per MB Resolution No. 512 dated April 21, 1999.
- The Bank is the registered owner of the logo of CBS and the trademarks: Easi-Save, Easi-Checking, Easi-Earn, Easi-Funds, Easi-Drivin', Easi-Livin', Easi-Financin' and CBS Easi-Padala.
- In 2015, the Bank obtained a bancassurance license from BSP.
- The Bank launched its new tagline, "Easy Banking For You" in 2017 and submitted with the IPO the trademark application for "Easy Banking For You" and Easi-APDS Loan.
- The Bank also filed applications for trade names 'Plantersbank' and 'Planters Development Bank'.

Need for Any Government Approval of Principal Products or Services

The Bank's business activities are regulated by the government agencies such as BSP, Philippine Deposit Insurance Corporation (PDIC) and SEC. Existing products and services are within the scope allowed under the Bank's regulatory licenses.

Effects of Existing or Probable Governmental Regulations

The Bank strictly complied with the BSP requirements in terms of reserves, liquidity position, capital adequacy, limits on loan exposure, cap on foreign exchange holdings, provision for losses, anti- money laundering provisions and the reportorial requirements.

Amount spent on research and development activities

There are no major expenses on research and development activities. Expenses incurred related to these activities are included in the regular business expense of the Bank.

Total Number of Employees



*The Bank highly values its human resources. It expects each employee to do his share in achieving the Bank's set goals; in return, the Bank has in place policies and programs for the protection and growth of employees.*

Below is the breakdown of the manpower complement in 2024 as well as the projected headcount for 2025:

	2024 Actual			2025 Projected		
	Officers	Staff	Total	Officers	Staff	Total
Marketing	635	399	1,034	658	450	1,107
Operations	545	994	1,539	585	1,057	1,642
Support	249	223	472	264	214	478
Technical	34	16	50	33	15	48
Grand Total	1,463	1,632	3,095	1,540	1,736	3,275

CBS ended the year 2024 with a total manpower of 3,095 employees. The number increased by 15% from the previous year (2023 manpower: 2,685). Of the total headcount, 47% are officers and 53% are staff. The expansion of APD lending business and branch network largely contributed to the increase.

As part of the Bank's institutional-building program, the Bank has an Employee Recognition Program to motivate, recognize, and reward the movers and performers among its junior officers and staff, especially those who provide valuable back-office support to the marketing frontline.



## FINANCIAL & OPERATIONAL INFORMATION

### Market Information

The registrant's equity is not listed in any exchange. There was one (1) share transferred in 2023 while there were nine hundred ninety two (992) shares transferred in 2024.

PERIOD	NO. OF SHARES TRANSFERRED	PRICE PER SHARE	
		High	Low
January 1, 2023 to December 31, 2024	993*		

*\*Note: a. One (1) Shareholding of Dir. William C. Whang was transferred to the appointed Director, Mr. Romeo D. Uyan, Jr. on March 16, 2023.  
b. Nine hundred ninety-one (991) shares of Maggamby Shares, Inc. were transferred to Maggamby Holdings, Inc. on December 12, 2024.  
c. One (1) Shareholding of Dir. Jose L. Osmeña, Jr. was transferred to the newly appointed Director, Mr. Aloysius C. Alday, Jr. on December 19, 2024.*

### Holders

The Bank's authorized common shares are 134 million (with ₱100.00 par value), while its authorized preferred shares are 6 million (with ₱100.00 par value) in 2024 and 2023. There are approximately 1,428 stockholders of the 115,414,149 subscribed common shares as of December 31, 2024. The top 20 common shareholders as of December 31, 2024 are as follows:

NO	NAME OF STOCKHOLDER	NUMBER OF SHARES	% OF HOLDINGS
1.	China Banking Corporation	114,995,882	99.64%
2.	Marinduque Mining and Industrial Corp.	46,002	0.04%
3.	Bogo Medellin Milling Co., Inc.	33,521	0.03%
4.	Reyes, Rodrigo C.	31,205	0.03%
5.	Estate of Gil J. Puyat	13,729	0.01%
6.	Development Bank of the Philippines	8,418	0.01%
7.	Jison, Espinela A.	8,248	0.01%
8.	Cruz, Manuel C.	6,313	0.01%
9.	Puyat, Patria Gil VDA. DE	5,350	0.01%
10.	Newsal Enterprise	5,036	0.00%
11.	Pryce Plans, Inc.	4,984	0.00%
12.	Del Rosario, Pedro R.	4,938	0.00%
13.	Gocolay, Antonio K.	4,587	0.00%
14.	Magsaysay, Cecilia Hernaez	4,284	0.00%
15.	Hernaez, Celina R.	4,283	0.00%
16.	Ponce, Teofilo L.	3,852	0.00%
17.	Estate of Bienvenido P. Buan	3,789	0.00%
18.	Heirs of Florencio and Rizalina Buan	3,789	0.00%
19.	Reyes, Edmundo A.	3,789	0.00%
20.	Reyes, Felipe Delos, and OR Reyes, Rose M. R. De Los Reyes	3,670	0.00%

### Dividends

There were no dividends declared in 2024 and 2023.

### Recent Sales of Unregistered Securities or Exempt Securities

There have been no unregistered securities sold by the Bank for the past three (3) years. The Bank issued new shares from its authorized but unissued shares. These securities distributions were exempt from registration requirement under Section 10.2 of the Securities Regulation Code.

## Key Performance Indicators

### Definition of Ratios

#### Capitalization – BSP prescribed formula

Total CAR	-	$\frac{\text{Total Qualifying Capital}}{\text{Total Risk Weighted Assets}}$
CET 1/Tier 1 Ratio	-	$\frac{\text{CET 1 / Tier 1 Capital}}{\text{Total Risk Weighted Assets}}$

#### Asset Quality

Gross Non-Performing Loans (NPL) Ratio	-	$\frac{\text{Gross Non-Performing Loans}}{\text{Gross Loans and Receivables}}$
NPL Cover	-	$\frac{\text{Total Allowance for Credit Losses on Loans and Receivables}}{\text{Gross Non-Performing Loans}}$

#### Liquidity

Liquid Assets to Total Assets	-	$\frac{\text{Total Liquid Assets}}{\text{Total Assets}}$
Loans (net) to Deposit Ratio	-	$\frac{\text{Loans and Receivables, net of Allowance}}{\text{Deposit Liabilities}}$

#### Solvency

Debt to Equity Ratio	-	$\frac{\text{Total Liabilities}}{\text{Total Equity}}$
Asset to Equity Ratio	-	$\frac{\text{Total Assets}}{\text{Total Equity}}$

#### Profitability

Return on Equity (ROE)	-	$\frac{\text{Net Income after Tax}}{\text{Average Total Equity}}$
Return on Assets (ROA)	-	$\frac{\text{Net Income after Tax}}{\text{Average Total Assets}}$
Cost-to-Income Ratio	-	$\frac{\text{Total Operating Expenses excluding Provision for Impairment and Credit Losses}}{\text{Total Operating Income}}$



	2024	2023	2022
<b>Capitalization Ratio</b>			
Total CAR	12.03%	12.59%	12.68%
CET 1/ Tier 1 Ratio	11.09%	11.65%	11.74%
<b>Asset Quality</b>			
Gross NPL Ratio	2.87%	3.35%	4.50%
NPL Cover	81.84%	82.95%	78.44%
<b>Liquidity</b>			
Liquid Assets to Total Assets	20.76%	20.62%	18.21%
Loans (net) to Deposit Ratio	80.15%	80.14%	81.07%
<b>Solvency</b>			
Debt to Equity Ratio	960.26%	906.05%	867.56%
Asset to Equity Ratio	1,060.26%	1,006.05%	967.56%
<b>Profitability</b>			
ROE	12.96%	12.84%	13.06%
ROA	1.25%	1.30%	1.44%
Cost-to-Income Ratio	65.17%	61.63%	57.22%





## Capital Adequacy

### As of December 31, 2024 and December 31, 2023

CBS' CET 1 / Tier 1 Ratio and total CAR ratios were computed at 11.09% and 12.03%, respectively. The Bank's capital is largely comprised of CET 1 / Tier 1 (core) capital.

### As of December 31, 2023 and December 31, 2022

CBS' CET 1 / Tier 1 CAR and total CAR ratios ended at 11.65% and 12.59%, respectively, as of December 31, 2023 and 11.74% and 12.68% respectively, as of December 31, 2022; all well above the minimum regulatory requirements.

## Asset Quality

### As of December 31, 2024 and December 31, 2023

CBS recorded a non-performing loan (NPL) ratio of 2.87%, lower from previous year's 3.35% due to gross loans expansion and decrease in NPLs. NPL cover remained sufficient at 81.84%.

### As of December 31, 2023 and December 31, 2022

Asset quality remained healthy amid the loans' year-on-year expansion. Gross NPL ratio further improved to 3.35% as of end-2023 from 4.50% as of end-2022. NPL cover was registered at 82.95% as of December 2023 and 78.44% as of December 2022.

## Liquidity

### As of December 31, 2024 and December 31, 2023

The Bank's liquidity position was recorded at 20.76%, higher than 20.62% as of end-2023 due to the build-up in liquid assets.

### As of December 31, 2023 and December 31, 2022

The Bank's liquidity ratio was steady at 20.62% as of end-2023 compared to 18.21% as of end-2022.

## Solvency Ratios

### As of December 31, 2024 and December 31, 2023

Debt-to-equity and asset-to-equity ratios as of end-2024 were recorded 9.6x and 10.6x respectively, slightly higher versus 9.1x and 10.1x, respectively, as of end-2023.

### As of December 31, 2023 and December 31, 2022

Debt-to-equity and asset-to-equity ratios as of end-2023 were recorded at 9.1x and 10.1x, respectively, slightly higher versus 8.7x and 9.7x, respectively, as of end-2022.

## Profitability

### For the year ended December 31, 2024 and December 31, 2023

CBS posted a net income of ₱2.17 billion, up 19% year-on-year, resulting in an improved ROE of 12.96% and ROA of 1.25%. Cost-to-income ratio increased to 65.17% from 61.63% due to the Bank's expansion and funds generation efforts.

### For the year ended December 31, 2023 and December 31, 2022

Full-year 2023 net income of P1.8 billion translated to an ROE of 12.84% and a ROA of 1.30%. Cost-to-income ratio improved to 61.63% in 2023 from 57.22% in 2022 as the Bank continued to invest heavily in the needed improvements to provide the best service to customers.

## Key Variables and Other Qualitative and Quantitative Factors



### a. Liquidity

*The Bank manages its liquidity position to ensure that it has more than adequate funds to meet its obligations at any given time. The Bank monitors its daily liquidity and reserve position by determining inflows and outflows, short-term and long-term obligations, holdings and repayments. Short-term liquidity management identifies obligations and repayments in the next 12-months, aids in the determination of the securities trading strategy, and influences the Bank's pricing mechanism. On the other hand, long-term liquidity management covers maturing obligations and repayments of loans and investments beyond the next 12-months. The level of liquid assets remained strong, exhibiting healthy growth in both placements with BSP/other banks and investments.*

### c. Material Off-Balance Sheet Transactions, Arrangements and Obligations

The following is a summary of the Bank's commitments and contingent liabilities at their equivalent peso contractual amounts:

	2024	2023
Committed credit lines	₱2,278,812,983	₱1,606,914,018
Standby domestic letters of credit	53,675,556	82,681,021
Late deposits/payments received	3,661,569	18,430,808
Outward bills for collection	2,116,827	2,026,255
Others	231,924	438,133
	₱2,338,498,859	₱1,710,490,235

None of these off-balance sheet transactions, arising in the ordinary course of business, either individually or in the aggregate, are expected to have a material adverse effect on the Bank's financial condition.

d. Material Commitments for Capital Expenditures

The Bank's capital expenditures in 2024 included expenses for renovation and relocation of existing branches and lending centers, establishment of additional branches, ATMs and cash acceptance machines, new sales offices, APD lending centers and APD BLUs, and upgrade of bank premises including infrastructure, furniture, fixtures and equipment, IT-related activities on systems and licenses. For 2025, the Bank plans to continue opening a number of brick-and-mortar branches and ATMs and relocate some branches, existing lending centers and kiosks among others. Capital expenditures will be sourced from the Bank's capital and operations.

e. Causes for Any Material Changes from Period to Period of Financial Statements

See previous discussion on Analysis of Statements of Condition and Discussion of Results of Operations.

f. Known Trends, Events or Uncertainties or Seasonal Aspects

The financial statements of the Bank have been prepared in compliance with PFRS.

FINANCIAL STATEMENTS

Please refer to the attached Exhibit 2 for the Audited Financial Statements as of and for the years ended December 31, 2024 and 2023.

Independent Public Accountant

SyCip, Gorres, Velayo, & Co. (SGV & Co.), independent certified public accountants, audited the Bank's financial statements without qualification and in accordance with Philippine Standards on Auditing and has expressed its opinion on the fairness of presentation upon completion of its examination, in its report to the stockholders and Board of Directors.

The following table sets out the aggregate fees billed for each of the years ended December 31, 2024 and 2023 for professional services rendered by SGV & Co. for the audit of the Bank's annual financial statements.

	2024	2023
Audit and Audit-Related Fees:		
Fees for services that are normally provided by the external auditor in connection with statutory and regulatory filings or engagements	₱3,245,880	₱3,062,180

The Bank did not engage the services of SGV & Co. for a non-audit related work in 2024 and 2023.

SGV & Co. also confirmed that they did not have any disagreement with management that could be significant to the Bank's financial statements or their auditor's report. Further, there are no matters that in their professional judgment may reasonably be thought to bear on their independence or that they gave significant consideration to in reaching the conclusion that independence has not been impaired.



Audit Committee's Approval Policies and Procedures for Above Services

As Chinabank's subsidiary, the Bank adopted the Parent Bank's policies and procedures on audit engagement contract for external auditors. The same was discussed and approved by the Audit Committee. Included in the duties and responsibilities of the Audit Committee as provided for in the Audit Committee Charter are to recommend to the Board of Directors the appointment, re-appointment and dismissal of external auditors; to review and evaluate the external auditors' qualifications, performance, independence, and objectivity; and to review the external auditors' audit plan and scope among others.

The following are the members of Bank's Audit Committee:

Chairman	Claire Ann T. Yap, <i>Independent Director</i>
Vice-Chairman	Genaro V. Lapez, <i>Independent Director</i>
Member	Antonio S. Espedido, Jr., <i>Independent Director</i>

Changes in and disagreement with Accountants on Accounting and Financial Disclosure

The financial statements of the Bank for the years ended December 31, 2024 and 2023 have been audited by SGV & Co. in accordance with Philippine Financial Reporting Standards. There were no changes in and disagreements with accountants on accounting and financial disclosures.





# RISK MANAGEMENT FRAMEWORK

The Bank is exposed to all business risks that confront all banks in general, such as credit, market, interest rate, liquidity, legal, regulatory and operational risk. The Bank's risk management structure and process that serve as mechanism to identify, assess and manage these risks are further discussed in the Audited Financial Statements.



## Disclosure on Capital Structure and Capital Adequacy

### Regulatory Qualifying Capital

Under existing BSP regulations, the determination of the Bank's compliance with regulatory requirements and ratios is based on the amount of the Bank's unimpaired capital (regulatory capital) as reported to the BSP. This is determined on the basis of regulatory accounting policies which differ from PFRS in some respects.

### Capital Fundamentals

The Bank can only achieve sustainable growth by maintaining strong capital fundamentals. Major business initiatives with the appropriate capital planning were undertaken in coordination with the Parent Bank which also took into consideration constraints and changes in the regulatory environment. This was necessary to ensure that the Bank's commercial objectives are equally aligned with its ability to maintain an adequate capital position. The Board of Directors and management recognize that a balance should be achieved with respect to the Bank's earnings outlook vis-à-vis capital fundamentals that can take advantage of growth opportunities while increasing the Bank's ability to absorb shocks.

	2024	2023
Common Equity Tier (CET) 1 Capital:		
Paid-up common stock	₱11,541,414,900	₱11,541,414,900
Additional paid-in capital	475,349,012	475,349,012
Retained earnings	3,705,189,170	1,913,788,606
Undivided profits	2,099,311,207	1,919,377,186
Other comprehensive income	(14,611,628)	(43,358,364)
Unsecured DOSRI	(3,344,464)	(1,705,056)
Deferred tax assets	(1,630,029,559)	(1,443,430,712)
Goodwill	(119,621,347)	(119,621,347)
Other intangible assets	(814,947,982)	(810,990,405)
Other equity investment	(2,192,208)	(2,192,208)
Other capital adjustments	–	–
Defined benefit pension fund (assets) liabilities	(36,027,045)	(15,395,660)
<b>Total CET 1 Capital</b>	<b>15,200,490,056</b>	<b>13,413,235,952</b>
Additional Tier 1 Capital	2,164,200	2,164,200
<b>Total Tier 1 Capital</b>	<b>15,202,654,256</b>	<b>13,415,400,152</b>
Tier 2 Capital:		
Appraisal increment reserve	66,095,270	66,095,270
General loan Loss provision	1,231,309,297	1,020,266,509
<b>Total Tier 2 Capital</b>	<b>1,297,404,567</b>	<b>1,086,361,779</b>
<b>Total Qualifying Capital</b>	<b>₱16,500,058,823</b>	<b>₱14,501,761,931</b>

Risk-based capital ratios:

	2024	23023
CET 1 Capital	₱17,806,652,661	₱15,806,571,341
Less regulatory adjustments	(2,606,162,605)	(2,393,335,389)
Total CET 1 Capital	15,200,490,056	13,413,235,952
Additional Tier 1 Capital	2,164,200	2,164,200
Total Tier 1 Capital	15,202,654,256	13,415,400,152
Tier 2 Capital	1,297,404,567	1,086,361,779
<b>Total Qualifying Capital</b>	<b>16,500,058,823</b>	<b>14,501,761,931</b>
<b>Risk Weighted Assets</b>	<b>₱137,133,333,594</b>	<b>₱115,170,904,217</b>
CET 1 Capital Ratio	11.08%	11.65%
Capital Conservation Buffer	5.08%	5.65%
Tier 1 Capital Ratio	11.09%	11.65%
Total Capital Adequacy Ratio	12.03%	12.59%

The regulatory Basel III qualifying capital of the Bank consists of Common Equity Tier 1 capital (going concern capital), which comprises paid-up common stock, additional paid-in capital, deposit for common stock subscription, retained earnings, undivided profits and other comprehensive income less required deductions such as unsecured credit accommodations to DOSRI, deferred tax assets, goodwill, other intangible assets, defined benefit pension fund assets/liabilities, and other equity investment. The other component of regulatory capital is Tier 2 capital (gone-concern capital), which includes general loan loss provision and appraisal increment reserve. A capital conservation buffer of 2.50% comprised of CET 1 capital is likewise imposed in the Basel III capital ratios.

The capital requirements for Credit, Market and Operational Risk are listed below:

	2024	23023
Credit Risk	₱123,678,005,244	₱103,528,046,475
Market Risk	456,854,621	464,926,621
Operational Risk	12,998,473,729	11,177,931,121
<b>Total Capital Requirements</b>	<b>₱137,133,333,594</b>	<b>₱115,170,904,217</b>

### Credit Risk-Weighted Assets

On-balance sheet exposures, net of specific provisions and not covered by CRM:

	As of December 31, 2024		As of December 31, 2023	
	Exposures, net of Specific Provisions	Exposures not Covered by CRM	Exposures, net of Specific Provisions	Exposures not Covered by CRM
Cash on Hand	₱3,098,728,743	₱3,098,728,743	₱2,851,768,141	₱2,851,768,141
Checks and Other Cash Items	4,665,181	4,665,181	2,780,802	2,780,802
Due from BSP	21,391,651,836	21,391,651,836	11,300,316,184	11,300,316,184
Due from Other Banks	2,276,596,991	2,276,596,991	2,201,708,374	2,201,708,374
Available-for-Sale Financial Assets	12,143,762,148	12,143,762,148	12,472,507,787	12,472,507,787
Held-to-Maturity Financial Assets	6,903,919,397	6,903,919,397	6,322,204,505	6,322,204,505
Loans and Receivables	134,907,153,026	120,946,299,333	111,372,124,533	101,357,419,370
Loans and Receivables arising from Repurchase Agreements	–	–	3,646,147,859	3,646,147,859
Sales Contract Receivables	1,027,666,428	1,027,666,428	1,081,461,198	1,081,461,198
Real and Other Properties Acquired	2,050,605,546	2,050,605,546	1,766,183,683	1,766,183,683
Other Assets	3,775,482,991	3,775,482,991	3,418,970,430	3,418,970,430
<b>Total On-Balance Sheet Assets</b>	<b>₱187,580,232,287</b>	<b>₱173,619,378,594</b>	<b>₱156,436,173,496</b>	<b>₱146,421,468,333</b>

Credit equivalent amount for off-balance sheet items, broken down by type of exposures, are as follows:

	As of December 31, 2024		As of December 31, 2023	
	Notional Principal	Credit Equivalent	Notional Principal	Credit Equivalent
Direct credit substitutes	₱–	₱–	₱–	₱–
Transaction-related contingencies	53,675,556	26,837,778	82,681,021	41,340,510
Trade-related contingencies arising from movement of goods	7,850,444	1,570,089	8,672,979	1,734,596
Other commitments (which can be unconditionally cancelled at any time by the bank without prior notice)	2,276,972,859	–	1,619,136,235	–
<b>Total Notional Principal and Credit Equivalent Amount</b>	<b>₱2,338,498,859</b>	<b>₱28,407,867</b>	<b>₱1,710,490,235</b>	<b>₱43,075,106</b>

There is no credit equivalent amount for counterparty credit risk in the trading books as the Bank has no derivative exposures.

The following credit risk mitigants are used in the December 2024 capital adequacy ratio (CAR) report:

- guarantees by government-owned and controlled corporation (GOCC), which guarantees are counter-guaranteed by the Philippine National Government;
- holdout vs. peso deposit or deposit substitute;
- holdout vs. foreign currency-denominated unit (FCDU) deposit; and
- assignment or pledge of government securities.

Total credit exposure after risk mitigation, broken down by type of exposures, risk buckets, as well as those that are deducted from capital:

	As of December 31, 2024		
	On-balance sheet	Off-balance sheet	Total
Below 100 %	₱12,674,922,298	₱–	₱12,674,922,298
100% and above	110,974,675,079	28,407,867	111,003,082,946
<b>Total</b>	<b>₱123,649,597,377</b>	<b>₱28,407,867</b>	<b>₱123,678,005,244</b>

	As of December 31, 2023		
	On-balance sheet	Off-balance sheet	Total
Below 100 %	₱12,546,850,634	₱–	₱12,546,850,634
100% and above	90,938,120,735	43,075,106	90,981,195,841
<b>Total</b>	<b>₱103,484,971,369</b>	<b>₱43,075,106</b>	<b>₱103,528,046,475</b>



Total credit risk-weighted assets, broken down by type of exposures, are as follows:

As of December 31, 2024			
	On-balance sheet	Off-balance sheet	Total
Below 100 %	₱12,674,922,298	₱–	₱12,674,922,298
100% and above	110,974,675,079	28,407,867	111,003,082,946
Covered by CRM	–	–	–
Excess GLLP	–	–	–
Total	₱123,649,597,377	₱28,407,867	₱123,678,005,244

As of December 31, 2023			
	On-balance sheet	Off-balance sheet	Total
Below 100 %	₱12,546,850,634	₱–	₱12,546,850,634
100% and above	90,938,120,735	43,075,106	90,981,195,841
Covered by CRM	–	–	–
Excess GLLP	–	–	–
Total	₱103,484,971,369	₱43,075,106	₱103,528,046,475

Standardized credit risk weights were used in the credit assessment of asset exposures. Third party credit assessments were based on ratings by Standard & Poor's, Moody's and Fitch, while PhilRatings were used on peso-denominated exposures to Corporates.

### Market Risk-Weighted Assets

The Standardized Approach is used in the Bank's market risk-weighted assets.

	2024	2023
Interest Rate Exposures		
Specific Risk	₱–	₱–
General Market Risk		
PhP	–	–
USD	–	–
Total Capital Charge	–	–
Adjusted Capital Charge	–	–
Risk-Weighted Interest Rate Exposures	–	–
Risk-Weighted Equity Exposures	–	–
Foreign Exchange Exposures		
Total Capital Charge	33,284,238	35,539,877
Adjusted Capital Charge	41,605,298	44,424,847
Risk-Weighted Foreign Exchange Exposures	456,854,621	464,926,621
Risk-Weighted Options	–	–
Total Market Risk-Weighted Assets	₱456,854,621	₱464,926,621

### Operational, Legal, and Other Risks

For operational risk, the exposure of the Bank is profiled using a number of methodologies which also include the analysis of reported losses arising from operations, compliance risk, environment and social risk, and legal risk as part of the internal capital adequacy assessment process (ICAAP) to validate if the computed capital requirement using the Basic Indicator Approach (BIA) is enough to cover the assessed exposure under plausible scenario and worst-case scenario. As of December 31, 2024, the capital allocation for operational risk amounted to ₱1.3 billion which is higher compared to the reported and actual losses in the past 3 years. For the year 2024, the plausible scenario derived from actual reported loss amounted to ₱142.03 million. Meanwhile, stressed or worst-case scenario derived from reported risk events amounted to ₱148.12 million.

Tools such as the risks and controls self-assessment (RCSA), the analysis of historical loss reports and the monitoring of key risk indicators (KRI) and key performance indicators (KPI) further allow risk management to identify high risk areas, loss drivers, and trends which can be acted upon by management to prevent material failures in its processes, people, systems, and resiliency measures against external events. These results are periodically reported to management and cover all aspects of the business from core operating capabilities of the units, all products and services, outstanding legal cases, and even its sales and marketing practices.

For legal risk, the Bank assessed the status of pending legal cases with the objective of identifying those subjects to final resolution in the next twelve months and with high probability for the Bank to lose the legal proceedings.

### Operational Risk-Weighted Assets

The Bank's Operational Risk Weighted Assets under the BIA is ₱13.0 billion and ₱11.2 billion as of December 31, 2024 and 2023, respectively.

### Internal measurement of interest rate risk in the banking book

The Bank's interest rate risk (IRR) originates from its holdings of interest rate sensitive assets and interest rate sensitive liabilities. Internally, the Earnings-at-Risk (EaR) method is used to determine the effects of adverse interest rate change on the Bank's interest earnings. The Bank's interest sensitive assets and liabilities are assumed affected by interest rate movements on its repricing date for floating rates and on its maturity for fixed rates.

Demand and savings deposits, on the other hand, are generally not interest rate sensitive. Provided in the table below are the approximate reduction in annualized interest income of a 100bps adverse change across the PhP and USD yield curves. The loan portfolio growth that was mainly funded by short term time deposits are with yields ranging 7 to 12% as compared to funding cost of around 4.2%.

Earnings-at-Risk In ₱ millions	2024	2023
PhP IRR Exposures	(₱249)	(₱241)
USD IRR Exposures	(8)	(4)



## CORPORATE GOVERNANCE

The corporate governance structure of the Bank is supported by the policies and mechanisms adopted to foster a culture of good governance. These are enshrined in the Bank's Corporate Governance Manual, Code of Ethics, Compliance Manual and various internal circulars. The Bank has also adopted leading practices in corporate governance for the continuous promotion and protection of its stakeholders.

The Bank is continuously updating its Board-approved Manual on Corporate Governance. The Manual embodies the principles of good corporate governance and best practices. To comply with the new regulations issued by the BSP, the Manual was recently revised and approved by the Board. The amendment solidifies the Bank's commitment to formalize and institutionalize the principles of good corporate governance in the entire organization and strengthened the oversight function of the Board of Directors.

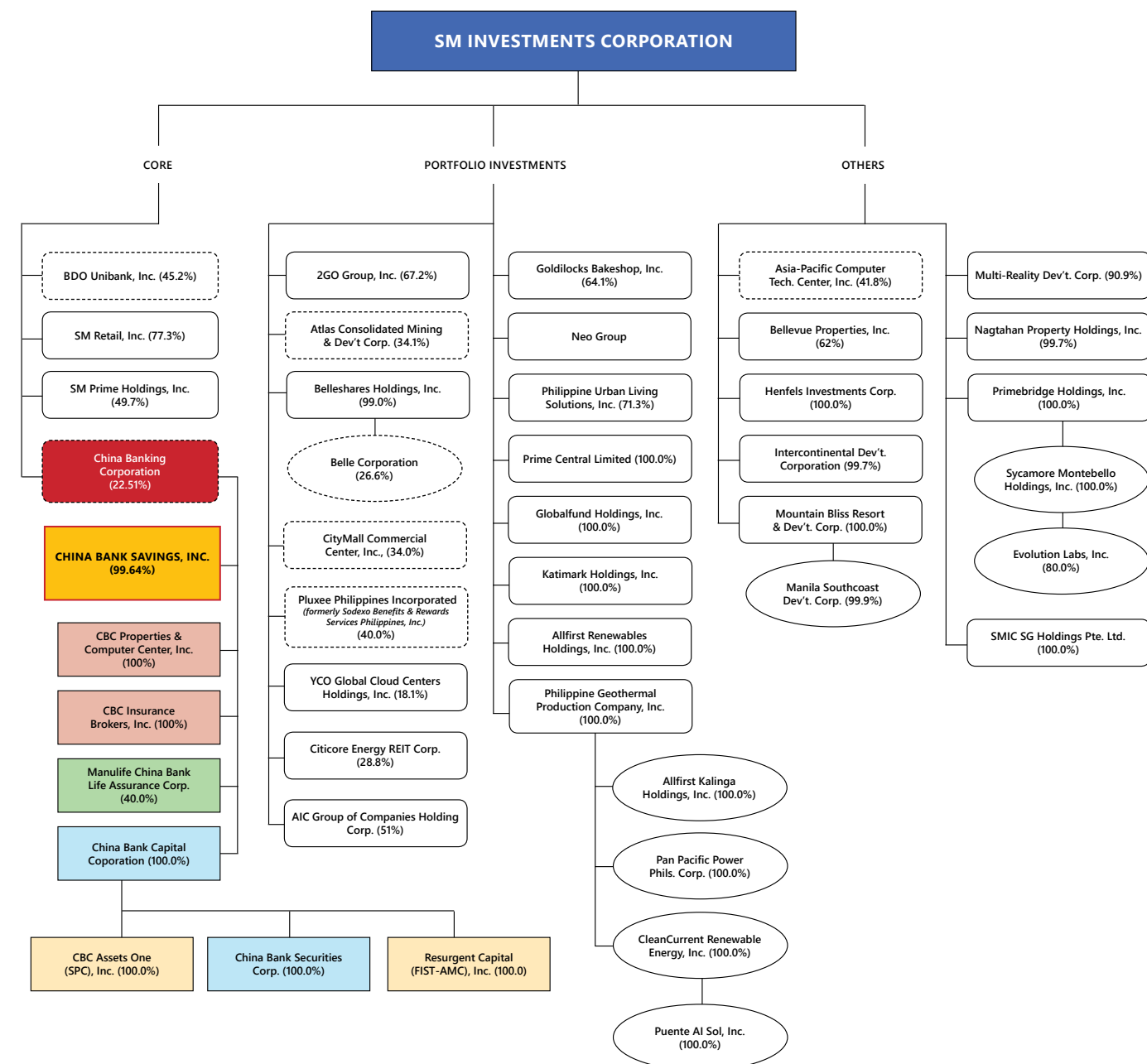
The Board of Directors, management, employees and shareholders believe that good corporate governance is a necessary component of what constitutes sound strategic business management. Thus, it has, within the bounds of its resources, implemented all planned action to create a heightened and continuing awareness on good corporate governance within the organization.

To ensure good governance, there is an evaluation system for the Board, individual Directors and various Board Committees such as Executive Committee, Risk Oversight Committee, Audit Committee and Corporate Governance Committee.

The Annual Corporate Governance Report (ACGR) was submitted by the Bank to the Securities and Exchange Commission for 2023 and uploaded on the Bank's website under Corporate Governance. Therefore, it is no longer necessary to submit a certification of compliance.

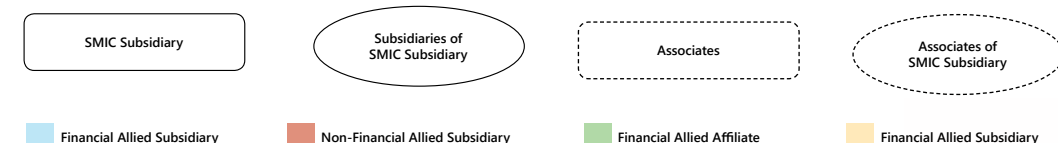
## THE SM INVESTMENTS CORPORATION AND SUBSIDIARIES CONGLOMERATE STRUCTURE

AS OF DECEMBER 31, 2024



Legend:

% Refers to the Effective Ownership Interest, except for the CBC group (subsidiaries and affiliates), where % refers to the direct shareholding of the parent company.

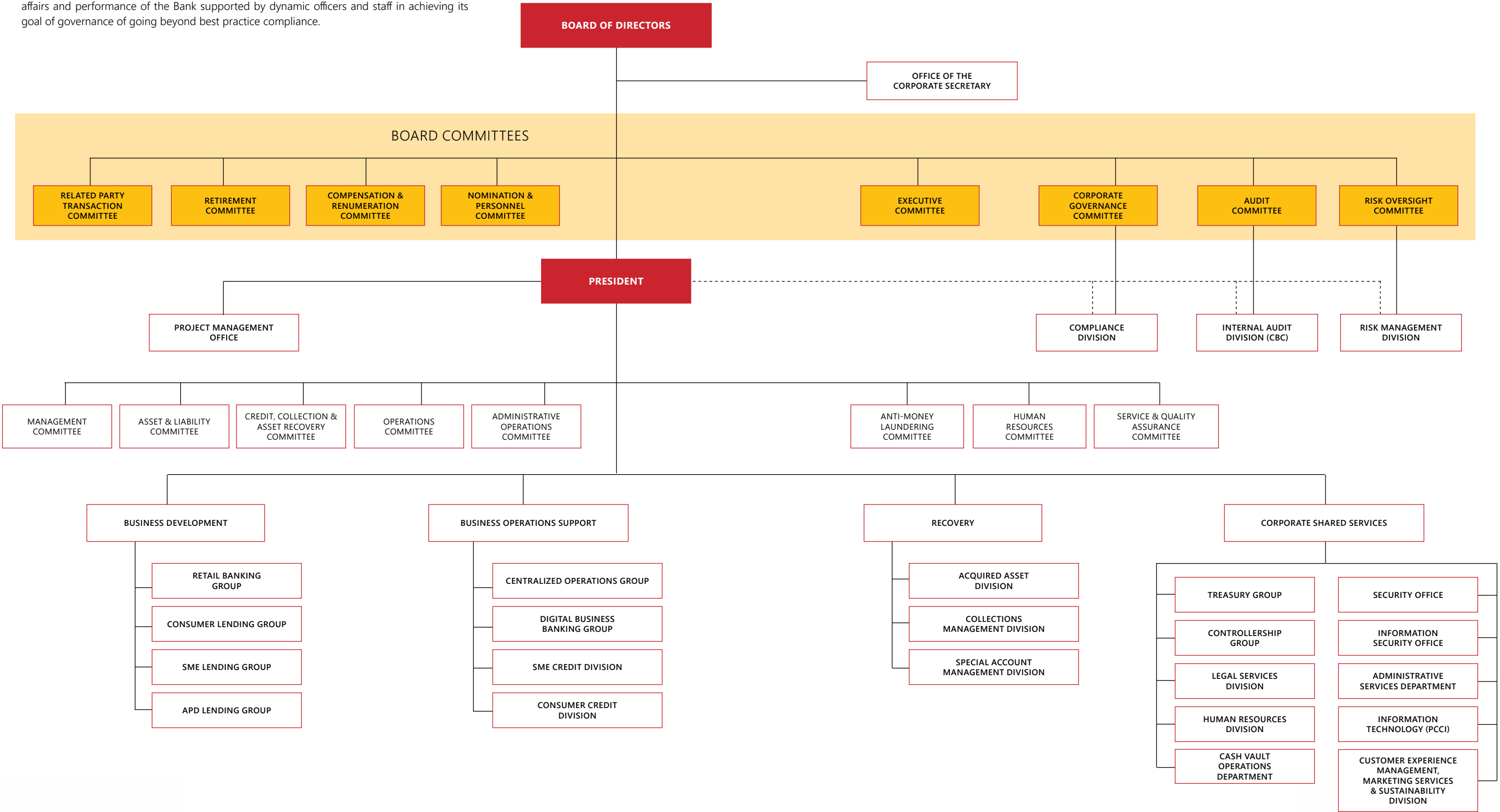




# THE CBS CHINA BANK SAVINGS

## ORGANIZATIONAL STRUCTURE

The Board of Directors being at the core of the Bank's corporate governance structure continues to foster a culture of a proactive Board that is accountable and responsible for the affairs and performance of the Bank supported by dynamic officers and staff in achieving its goal of governance of going beyond best practice compliance.



Board of Directors

The Bank has eleven (11) directors out of eleven (11) seats as stated in its By-Laws. In accordance with the Bank’s Manual on Corporate Governance aligned with laws, rules and regulations, the members of the Board are selected from a broad pool of qualified candidates after considering, among other things, their integrity, competence, independence, leadership, ability to exercise sound judgment, and experience at policy-making levels involving issues affecting business, government, as well as other areas relevant to the Bank’s operations.

Acknowledging the significant and crucial roles of Independent Directors, the Bank has four (4) independent directors in the Board to promote independent oversight of management by the Board of Directors. The Bank’s Independent Directors are independent of management and major/substantial shareholders, and free from any business or other relationship which could, or could reasonably be perceived to, materially interfere with exercise of independent judgment in carrying out their responsibilities as directors of the Bank.

The members of the Board are given a copy of their general and specific duties and responsibilities as prescribed by the Manual of Regulations for Banks (MORB); the directors acknowledge that they have received and certify that they read and fully understood the same. Copies of the acknowledgement receipt and certification are submitted to the BSP within the prescribed period. Moreover, the Directors individually submit a Sworn Certification that they possess all the qualifications as enumerated in the MORB. These certifications are submitted to the BSP after their election. Additional certifications are executed by Independent Directors to comply with Securities Regulation Code and BSP rules which are then submitted to the SEC.

Body	ASM	Board Members	ExCom Members	CGCom Members	AuditCom Members	ROC Members	RPTCom Members	NomCom Members	RemCom Members	RetCom Members
Total Number of Meetings	1 June 20, 2024	15 12 Reg. Mtgs. 3 Spl. Mtgs.	25 24 Reg. Mtgs. 1 Spl. Mtgs.	10 6 Reg. Mtgs. 4 Spl. Mtgs.	6 All Regular Meetings	7 6 Reg. Mtgs. 1 Spl Mtg.	9 All Regular Meetings	14 10 Reg. Mtgs. 4 Spl. Mtgs.	1 Spl Mtg.	1 Reg Mtg.
No. of Attendance										
Ricardo R. Chua	1	15	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Nancy D. Yang	1	15	25	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Romeo D. Uyan, Jr.	0	9	21	N/A	N/A	N/A	N/A	N/A	N/A	N/A
James Christian T. Dee	1	14/14	25	N/A	N/A	N/A	N/A	N/A	1	1
Patrick D. Cheng	1	14	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Herbert T. Sy, Jr.	1	13	10/14	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Jose L. Osmeña, Jr.	1	12/14	22/24	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Aloysius C. Alday Jr.	1	2/2	22	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Philip S. L. Tsai	1	15	N/A	10	N/A	7	9	14	1	N/A
Claire Ann T. Yap	1	15	N/A	10	6	7	N/A	14	N/A	N/A
Genaro V. Lapez	1	10	N/A	N/A	5	N/A	9	N/A	1	1
Antonio S. Espedido, Jr.	1	15	N/A	10	6	7	9	14	N/A	1

**Legend:**  
1. Mr. James Christian T. Dee was exempted from attending the Board Special Meeting (Meeting without the President) on 19 December 2024.  
2. Mr. Herbert T. Sy, Jr. was appointed member of the ExCom effective 20 June 2024.  
3. Mr. Jose L. Osmeña, Jr. was a Regular Director until the Board Regular Meeting on 19 December 2024.  
4. Mr. Aloysius C. Alday, Jr. was appointed Non-Director ExCom Member from 15 December 2022 until 20 June 2024. He attended the ASM as Non-Director Member of the ExCom. Thereafter, he was appointed as ExCom Resource Person from 20 June 2024 until 19 December 2024, and recently on 19 December 2024, he was appointed as Regular Director of the Bank and member of the ExCom.

Board Meetings and Supply of Information

The meetings of the Board are scheduled in advance in accordance with the Bank’s By-Laws every third Thursday of each month. Special meetings are held when necessary.

The Directors are expected to prepare for, attend and participate in these meetings, and to act judiciously, in good faith and in the interest of the Bank and its shareholders, thus, they are provided Board materials related to the agenda days in advance of meetings by the Corporate Secretary.

A director may participate via telephone-conferencing when exigencies prevent him from attending a Board meeting in person.

The Board is provided with the information and resources needed to effectively discharge its fiduciary duty. The Board is informed on an ongoing basis of the Bank’s performance, major business issues, new developments, and the impact of recent developments in the economic and regulatory environment.

Members of Senior Management are invited to attend Board meetings to provide the Board with detailed explanations and clarifications on proposals tabled to enable the Board to make an informed decision. The meetings of the Board and its committees are recorded in minutes, and all resolutions are documented.

For the period January 2024 to December 2024, the Board of Directors had 15 Board meetings and 73 committee meetings. The incumbent directors attended/participated in more than 50% of all the meetings, as follows:

BOARD COMMITTEES

(Board Approved on 20 June 2024 and 19 December 2024)

In order to effectively carry out its mandate of good corporate governance through compliance with laws, rules, regulations and best practices, the Board of the Bank is supported by various committees, as follows:

a. **Executive Committee** when the Board is not in session has the powers of the Board in the management of the business and affairs of the Bank, to the fullest extent permitted under Philippine law.

Executive Committee (ExCom)*	
Chairman	Romeo D. Uyan, Jr.
Vice Chairman	Nancy D. Yang
Member /President	James Christian T. Dee
Member	Herbert T. Sy, Jr.
Member	Aloysius C. Alday, Jr.

**\*Note:**  
1. Mr. Herbert T. Sy, Jr. was appointed member of the ExCom effective 20 June 2024.  
2. Mr. Jose L. Osmeña, Jr. was a Regular Director and member of the ExCom until the Regular Board Meeting on 19 December 2024.  
3. Mr. Aloysius C. Alday, Jr. was appointed Non-Director ExCom Member from 15 December 2022 until 20 June 2024. Thereafter, he was appointed as ExCom Resource Person from 20 June 2024 until 19 December 2024. He was elected as Regular Director of the Bank and member of the ExCom effective 19 December 2024.

b. **Corporate Governance Committee** is responsible for ensuring the Board’s effectiveness and due observance of Corporate Governance principles and guidelines, and oversees the periodic evaluation of the Board and its Committees, as well as of the Executive Management.

Corporate Governance Committee (CGCom)	
Chairman	Antonio S. Espedido, Jr., <i>Independent Director</i>
Vice Chairman	Claire Ann T. Yap, <i>Independent Director</i>
Member	Philip S.L. Tsai, <i>Independent Director</i>

c. **Audit Committee** primarily oversees all matters pertaining to audit, including the evaluation of the adequacy and effectiveness of the Bank’s internal control system. It likewise provides oversight on the activities of management and the internal and external auditors. The Committee is also empowered to oversee the Bank’s external audit functions, financial reporting and policies, by selecting the auditors and approving their fees, reviewing and discussing the scope and plan of annual audit, and reviewing and discussing with management and auditors the annual audited financial statements of the Bank. It also provides oversight over management’s activities in managing credit, market, liquidity, operational, legal and other risks of the Bank, including regular receipts from management of information on risk exposures and risk management activities.

Audit Committee (AuditCom)	
Chairman	Claire Ann T. Yap, <i>Independent Director</i>
Vice Chairman	Genaro V. Lapez, <i>Independent Director</i>
Member	Antonio S. Espedido, Jr., <i>Independent Director</i>

d. **Risk Oversight Committee** is responsible for the oversight and development of all the Bank’s risk management functions, including the evaluation of the risk management plan to ensure its continued relevance, comprehensiveness, and effectiveness.

Risk Oversight Committee (ROC)	
Chairman	Philip S.L. Tsai, <i>Independent Director</i>
Vice Chairman	Antonio S. Espedido, Jr., <i>Independent Director</i>
Member	Claire Ann T. Yap, <i>Independent Director</i>



e. **Related Party Transaction Committee** is responsible for reviewing all material related party transactions to ensure that they are conducted in accordance with the arm's length principles.

Related Party Transaction Committee (RPTCom)	
Chairman	Genaro V. Lapez, <i>Independent Director</i>
Vice Chairman	Philip S. L. Tsai, <i>Independent Director</i>
Member	Antonio S. Espedido, Jr., <i>Independent Director</i>

f. **Nomination Committee** is responsible for reviewing and evaluating the qualifications of all persons nominated to the Board and other appointments that require Board approval, including promotions favorably endorsed by the Promotions Review Committee. It also has the task of identifying the qualities of the nominees/appointees to the Board aligned with the Bank's strategic directions.

Nomination Committee (NomCom)	
Chairman	Antonio S. Espedido, Jr., <i>Independent Director</i>
Vice Chairman	Claire Ann T. Yap, <i>Independent Director</i>
Member	Philip S.L. Tsai, <i>Independent Director</i>

g. **Remuneration Committee** provides oversight on the remuneration of Senior Management and other key personnel, ensuring that compensation is consistent with the Bank's culture, strategy and control environment.

Remuneration Committee (RemCom)	
Chairman	Genaro V. Lapez, <i>Independent Director</i>
Vice Chairman/President	James Christian T. Dee
Member	Philip S.L. Tsai, <i>Independent Director</i>

h. **Retirement Committee** shall discharge the Board of Directors' responsibilities relating to oversight of the investment of the funds of the Company's retirement benefit plans and the performance of plan trustee and investment fiduciaries.

Retirement Committee (RetCom)	
Chairman	Genaro V. Lapez, <i>Independent Director</i>
Vice Chairman/President	James Christian T. Dee
Member	Antonio S. Espedido, Jr., <i>Independent Director</i>

For the period January to December 2024, the incumbent directors and executive officer attended/participated in more than 50% of all the committee meetings, as follows:

NAME OF MEMBERS	EXCOM	CGCOM	AUDIT COM	ROC	NOM COM	RET COM	RPT COM	REM COM
No. of Meetings	25	10	6	7	9	14	1	1
1. Ricardo R. Chua	-	-	-	-	-	-	-	-
2. Nancy D. Yang	100%	-	-	-	-	-	-	-
3. Romeo D. Uyan, Jr.	84%	-	-	-	-	-	-	-
4. James Christian T. Dee	100%	-	-	-	-	-	100%	100%
5. Jose L. Osmeña, Jr. <sup>1</sup>	91.62%	-	-	-	-	-	-	-
6. Aloysius C. Alday, Jr. <sup>2</sup>	88%	-	-	-	-	-	-	-
7. Patrick D. Cheng	-	-	-	-	-	-	-	-
8. Herbert T. Sy, Jr. <sup>3</sup>	71.42%	-	-	-	-	-	-	-
9. Philip S. L. Tsai	-	100%	-	100%	100%	100%	100%	-
10. Claire Ann T. Yap	-	100%	100%	100%	-	100%	-	-
11. Genaro V. Lapez	-	-	83.33%	-	100%	-	100%	100%
12. Antonio S. Espedido, Jr.	-	100%	100%	100%	100%	100%	-	100%

**\*Note:**  
1. Mr. Jose L. Osmeña, Jr. was a Regular Director and member of the ExCom until the Regular Board Meeting on 19 December 2024.  
2. Mr. Aloysius C. Alday, Jr. was appointed Non-Director ExCom Member from 15 December 2022 until 20 June 2024. Thereafter, he was appointed as ExCom Resource Person from 20 June 2024 until 19 December 2024. He was elected as Regular Director of the Bank and member of the ExCom effective 19 December 2024.  
3. Mr. Herbert T. Sy, Jr. was appointed member of the ExCom effective 20 June 2024.

MANAGEMENT LEVEL COMMITTEES  
(Board Approved on 20 June 2024)

MANAGEMENT COMMITTEE	
Chairman	President James Christian T. Dee
Vice Chairman	SVP Jan Nikolai M. Lim – Consumer Lending Group Head
Members	FVP II Luis Bernardo A. Puhawan – Controller VP II Mary Grace F. Guzman – Asset Recovery Group Head FVP II Niel C. Jumawan – APD Lending Group Head FVP I Atty. Josephine F. Fernandez – Human Resources Division Head SAVP Brenda S. Santiago – SME Lending Group Head
Resource Person	VP I Raymond C. Apo – Risk Management Division Head

ASSET AND LIABILITY COMMITTEE (ALCO)	
Chairman	President James Christian T. Dee
Vice Chairman	VP I Charmaine S. Hao – Treasurer
Members	SVP Jan Nikolai M. Lim – Consumer Lending Group Head FVP II Luis Bernardo A. Puhawan – Controller FVP II Niel C. Jumawan – APD Lending Group Head VP I Raymond C. Apo – Risk Management Division Head SAVP Brenda S. Santiago – SME Lending Group Head

CREDIT, COLLECTIONS, AND ASSET RECOVERY COMMITTEE (CRECOM)	
<b>Chairman</b>	President James Christian T. Dee
<b>Vice Chairman</b>	SVP Jan Nikolai M. Lim – Consumer Lending Group Head
<b>Members</b>	FVP II Luis Bernardo A. Puhawan – Controller VP II Mary Grace F. Guzman – Asset Recovery Group Head SAVP Julius Joseph L. Romabiles – SME Credit Division Head
<b>Ex-Officio</b>	VP II Atty. Roberto M. Buenaventura – Legal Services Division Head VP I Raymond C. Apo – Risk Management Division Head SAVP Brenda S. Santiago – SME Lending Group Head VP I Ma. Jerreza D. Cabusao – Collections Services Division Head

OPERATIONS COMMITTEE (OPCOM)	
<b>Chairman</b>	VP II Frederick M. Pineda – Centralized Operations Group Head
<b>Vice Chairman</b>	FVP I Adonis C. Yap – Digital Banking Group Head
<b>Members</b>	VP II Atty. Corazon T. Llagas – Chief Compliance Officer SAVP Grace Z. Floresca – Consumer Credit Division Head SM Rachelle A. Acosta – Branch Operation Support Head
<b>Ex-Officio</b>	VP I Raymond C. Apo – Risk Management Division Head AVP Richard V. Manzano – Administrative Services Department Head

ADMINISTRATIVE INVESTIGATION COMMITTEE (AIC)	
<b>Chairman</b>	FVP I Atty. Josephine F. Fernandez – Human Resources Division Head
<b>Vice Chairman</b>	VP II Atty. Roberto M. Buenaventura – Legal Services Division Head
<b>Members</b>	FVP II Luis Bernardo A. Puhawan – Controller VP II Atty. Corazon T. Llagas – Chief Compliance Officer VP I Raymond C. Apo – Risk Management Division Head

## MANAGEMENT LEVEL COMMITTEES

(Board Approved on 20 June 2024)

ANTI MONEY LAUNDERING COMMITTEE (AMLACOM)	
<b>Chairman</b>	VP II Atty. Corazon T. Llagas – Chief Compliance Officer
<b>Vice Chairman</b>	VP I Raymond C. Apo – Risk Management Division Head
<b>Members</b>	VP II Atty. Roberto M. Buenaventura – Legal Services Division Head VP II Frederick M. Pineda – Centralized Operations Group Head VP II Kristine Michele C. Broadhurst – Housing Loans Division Head

HUMAN RESOURCES COMMITTEE (HRCOM)	
<b>Chairman</b>	FVP I Atty. Josephine F. Fernandez – Human Resources Division Head
<b>Vice Chairman</b>	FVP II Luis Bernardo A. Puhawan – Controller
<b>Members</b>	SVP Jan Nikolai M. Lim – Consumer Lending Group Head VP II Frederick M. Pineda – Centralized Operations Group Head FVP II Niel C. Jumawan – APD Lending Group Head

SERVICE AND QUALITY ASSURANCE COMMITTEE (SQACOM)	
<b>Chairman</b>	President James Christian T. Dee
<b>Vice Chairman</b>	VP II Frederick M. Pineda – Centralized Operations Group Head
<b>Members</b>	FVP I Atty. Josephine F. Fernandez - Human Resources Division Head FVP I Adonis C. Yap – Digital Banking Group Head VP II Atty. Corazon T. Llagas – Chief Compliance Officer SAVP Warren Augustus D. De Guzman – CEM Marketing Services & Sustainability Division Head

### Selection Process for the Board and Senior Management

The Nomination Committee and/or Corporate Governance Committee shall assist the Board of Directors in fulfilling its corporate governance responsibilities. It shall review and evaluate the qualifications of all persons nominated on the board as well as those nominated for other positions requiring appointment by the Board of Directors.

The Corporate Governance Committee shall be responsible for ensuring the Board's effectiveness and due observance of corporate governance principles and guidelines. It shall oversee the periodic performance evaluation of the Board and its committees and executive management; and shall also conduct an annual self-evaluation of its performance. The Committee Chairman shall certify that it conducts a "proper and fit test" on the Bank's Directors and Senior Management.

### Powers/Responsibilities and Duties of Directors

The duties of care and loyalty are the two key elements of the fiduciary duty of the Board. The duty of care requires the members of the Board to act on a fully informed basis in good faith, with due diligence and care, while the duty of loyalty is where the Board members should act in the best interest of the Bank and all its stakeholder, such as the depositors, creditors, employees and regulators.

- Powers of the Board of Directors. The corporate powers of the Bank shall be exercised, its business conducted, and all its property shall be controlled and held by the Board of Directors. The powers of the Board of Directors as conferred by law are original and cannot be revoked by the stockholders. The Directors hold their office charged with the duty to exercise sound and objective judgment for the best interest of the Bank.
- General responsibility of the Board of Directors. The position of a bank director is a position of trust. A director assumes certain responsibilities to different constituencies or stakeholders, i.e., the Bank itself, its stockholders, its depositors and other creditors, its management and employees, the



regulators, deposit insurer and the public at large. These constituencies or stakeholders have the right to expect that the institution is being run in a prudent and sound manner. The Board of Directors is primarily responsible for approving and overseeing the implementation of the Bank's strategic objectives, risk strategy, corporate governance and corporate values. Further, the Board of Directors is also responsible for monitoring and overseeing the performance of Senior Management as the latter manages the day-to-day affairs of the institution.

c. Specific duties and responsibilities of the Board of Directors

- To define the Bank's corporate culture and values.
- To approve Bank's objectives and strategies and oversee management's implementation thereof.
- To appoint/select key members of Senior Management and heads of control functions and for the approval of a sound remuneration and other incentive policies for personnel.
- To approve and oversee implementation of the Bank's corporate governance framework.
- To approve the Bank's risk governance framework and oversee management's implementation thereof.
- To approve and oversee the implementation of policies governing major areas of banking operations.
- To consistently conduct the affairs of the institution with a high degree of integrity.
- To constitute committees to increase efficiency and allow deeper focus in specific areas.

### Duties and Responsibilities of the Chairperson of the Board of Directors

The duties and responsibilities of the Chairperson include, among others, the following:

- a. To provide leadership in the Board of Directors. The Chairperson of the Board shall ensure the effective functioning of the board, including maintaining a relationship of trust with board members.
- b. To ensure that the board takes an informed decision. The Chairperson of the Board shall ensure a sound decision making process and he should encourage and promote critical discussion and ensure that dissenting views can be expressed and discussed within the decision-making process. In relation to this, the chairperson shall guarantee that the Board receives accurate, timely, relevant, insightful, concise, and clear information to enable it to make sound decisions.

### Specific Duties and Responsibilities of a Director

- a. To remain fit and proper for the position for the duration of his term. A director is expected to remain fit and proper for the position for the duration of his term. He should possess unquestionable credibility to make decisions objectively and resist undue influence. He shall treat Board Directorship as a profession and shall have a clear understanding of his duties and responsibilities as well as his role in promoting good governance. Hence, he shall maintain his professional integrity and continuously seek to enhance his skills, knowledge and understanding of the activities that the Bank is engaged in or intends to pursue as well as the developments in the banking industry including regulatory changes through continuing education or training.
- b. To conduct fair business transactions with the Bank and to ensure that personal interest does not bias Board decisions. Directors should avoid situations that would give rise to a conflict of interest. If transactions with the institutions cannot be avoided, it should be done in the regular course of business and upon terms not less favorable to the institution than those offered to others. The basic principle to be observed is that a director should not use his position to make a profit or to acquire benefit or advantage for himself and/or his related interests. He should avoid situations that would compromise his impartiality.
- c. To act honestly and in good faith, with loyalty and in the best interest of the institution, its stockholders, regardless of the amount of their stockholdings, and other stakeholders such as its depositors, investors, borrowers, other clients and the general public. A director must always act in good faith, with the care which an ordinarily prudent man would exercise under similar circumstances. While a director should always strive to promote the interest of all stockholders, he should also give due regard to the rights and interests of other stakeholders.
- d. To devote time and attention necessary to properly discharge their duties and responsibilities. Directors should devote sufficient time to familiarize themselves with the institution's business. They must be constantly aware of the institution's condition and be knowledgeable enough to contribute meaningfully to the Board's work. They must attend and actively participate in board and committee meetings, request and review meeting materials, ask questions, and request explanations. If a person cannot give sufficient time and attention to the affairs of the institution, he should neither accept his nomination nor run for election as member of the Board.

- e. To act judiciously. Before deciding on any matter brought before the Board of Directors, every director should thoroughly evaluate the issues, ask questions and seek clarifications when necessary.
- f. To contribute significantly to the decision-making process of the Board. Directors should actively participate and exercise objective independent judgment on corporate affairs requiring the decision or approval of such Board.
- g. To exercise independent judgment. A director should view each problem/situation objectively. When a disagreement with others occurs, he should carefully evaluate the situation and state his position. He should not be afraid to take a position even though it might be unpopular. Corollary, he should support plans and ideas that he thinks will be beneficial to the institution.
- h. To have a working knowledge of the statutory and regulatory requirements affecting the institution, including the content of its articles of incorporation and by-laws, the requirements of the BSP and where applicable, the requirements of other regulatory agencies. A director should also keep himself informed of industry developments and business trends in order to safeguard the institution's competitiveness.
- i. To observe confidentiality. Directors must observe the confidentiality of non-public information acquired by reason of their position as directors.

### Board and Committee Performance Evaluation

The Board conducts an annual assessment of its performance and effectiveness as a body, as well as its various committees, and the individual directors through self-assessment. The results thereof are reported to the Board through the Corporate Governance Committee. This exercise covers the assessment of the ongoing suitability of each board member taking into account his or her performance in the Board and board-level committees.

In 2024, there are no significant deviations noted and, in general, the Bank has complied with the provisions and requirements of the MORB and the Bank's Corporate Governance Manual.

### Corporate Governance Manual

The Corporate Governance Manual contains the governance principles and policies that serve as a guide/reference in complying with regulations. The manual formalizes and institutionalizes the principles of good corporate governance in the Bank.

In furtherance of its responsibilities under the Manual and Corporate Governance Charter, the Corporate Governance Committee reviewed and approved the following:

- a. Revised Corporate Governance Manual;
- b. Amended Corporate Governance Charter; and
- c. Updated Board and board-level committees' Self-Assessment Questionnaires.

### Compliance Risk Management System

The compliance risk management system is designed to specifically identify and mitigate risks that may erode the franchise value of the Bank such as risks of legal or regulatory sanctions, material financial loss, or loss to reputation, the Bank may suffer as a result of its failure to comply with laws, rules, related self-regulatory organization standards, and codes of conduct applicable to its activities.

It is the method by which the Bank manages the compliance process. It consists of rules, policies and procedures which provide assurance for an effective compliance culture in the Bank. The Bank's compliance system includes compliance policies and procedures which provide the framework for the Bank's compliance processes as source of reference of all stakeholders, the Board of Directors, officers and employees.

Compliance risk management is an integral part of the culture and risk governance framework of the Bank. Compliance is a responsibility and shared accountability of all personnel, officers, and the Board of Directors.

The Compliance System of the Bank was established pursuant to the regulatory mandate of the BSP and SEC. It is carried out through a Board-approved Compliance Program by the Compliance Division, which reports directly to the Corporate Governance Committee. Compliance Division oversees the implementation of the Compliance Program, and is responsible for, among others, (i) identification of all relevant laws and regulations applicable to the activities and business of the Bank, and monitoring and controlling of attendant compliance risks, (ii) creating awareness on all banking laws and regulations among Bank employees with dissemination of all regulatory issuances and regular trainings; (iii) regular compliance testing of all Bank activities and products; and (iv) liaison and dialogue with BSP and other government regulatory agencies.



## Bank Compliance Framework

The Bank's Compliance Framework was established to implement a strong compliance system. The Bank employs a triple level approach for observing laws and regulations.

- 1st level - Employee participation (compliance with the relevant regulations)
- 2nd level - Compliance Division (implementation of the compliance program)
- 3rd level - Internal Audit Department (post audit)

The Compliance Division has an approved manpower count of 21 members including the CCO, Deputy Division Head, Department Heads for AML Compliance Department, Compliance Testing Department, and Regulatory and Corporate Governance Department including a total of 16 Compliance Officers. Unit Compliance Coordinators are assigned to each unit of the Bank to help the compliance office perform the monitoring and testing functions.



## Compliance Program

*The compliance program includes an annual plan that should ensure that the Bank's compliance system is effectively running and in place, rules and regulations are adhered to, considering the risks involved for the protection of its clients, Bank's reputation, its employees, business efforts and strategies.*

## Components of the Compliance Program

- Review and implementation of specific policies and procedures
- Compliance risk assessment
- Compliance testing
- Educating personnel on compliance matters
- Monitoring compliance risk exposures
- Regular reporting to the board and board-level committees

## Testing and Reporting

Compliance Division conducts its regular compliance testing in accordance with the approved Compliance Testing Plan. The basis of the Compliance Testing Plan is the result of the latest risk assessment of business units. The risk profile is used as guide of Compliance Division in the prioritization of a unit/branch to be included in the annual Compliance Testing Plan.

All Bank compliance issues and concerns, including results of compliance testing and internal audit, BSP examinations results, implementation of internal control policies, and all other issues monitored by the BSP are reported to the CGCOM every other month. The Members of the CGCOM, on the other hand, provide guidance on the effectiveness of all actions taken/to be taken.

## Anti-Money Laundering Prevention

The Bank adheres to the Anti-Money Laundering Act and all related and applicable rules, regulations and issuances of the BSP. The Bank commits to protect and preserve the integrity and confidentiality of its customers' accounts and shall not allow them to be used as money laundering site for the proceeds of unlawful activity.

The Bank has in place a board-approved Money Laundering and Terrorist Prevention Program (MTPP) which contains and consolidates all laws and regulations on anti-money laundering, such as, know-your-client (KYC) requirements, monitoring of accounts and transactions, training of all

officers and employees on AML laws and regulations and other relevant information. The MTPP manual is updated on an annual basis using the most recent updates on the applicable rules, regulations and issuances of the BSP.

Dissemination of laws and regulations is regularly made to all officers and employees of the Bank to equip them with necessary knowledge and information to combat money laundering activities. AML trainings are regularly given during orientation sessions of new employees and refresher courses are regularly conducted.

## Conflict of Interest

Conflict between the interest of the Bank, of the employees and related parties should be avoided at all times. In cases of conflict, the interest of the Bank should prevail. Our Directors, Officers, Stockholders and related parties are not allowed to have direct or indirect financial interests that conflict or appear to conflict with their duties and responsibilities as employees of the Bank.

In this regard, the Directors and/or Officers concerned shall disclose any direct, indirect or on behalf of third parties, a financial interest in the transaction or matter affecting the Bank.

Directors and/or officers with personal interest, related or any form of connection which may potentially result to a conflict of interest in the transaction shall abstain from the discussion, deliberation, approval and management of such transaction or matter affecting the Bank.

## Code of Ethics

China Bank Savings is committed to carry out its business operations in accordance with the highest standards of ethics. The Bank, as a whole, together with the members of the Board of Directors, stakeholders, and all employees are dedicated in ensuring that they abide by the acceptable rules and regulations which dictate its operations.

The Code of Ethics is founded on basic standards and ethical business and personal conduct, including honesty and candor in all activities, avoidance of activities and transactions that could result or potentially result in conflicts between personal and the Bank's interest, maintenance of the Bank's reputation, avoidance of personal gain at the expense of the institution, and conduct contrary to ethical business practices. The Code also embodies policies that will prevent fraud, or the use of the facilities of the Bank in the furtherance of any unlawful or immoral pursuit. In all activities and decisions, one must consider the ethics or propriety of every situation, full transparency and be beyond reproach.

## Related Party Transactions

The Bank recognizes that transactions between and among related parties may create financial, commercial and economic benefits to individuals, institutions and to the entire group where the Bank belongs.

In this regard, as required by existing regulations for related party transaction (RPT), the Bank, its Board, management, all officers and staff ensure that RPTs are done on an arm's length basis and that the appropriate oversight and implementation of an effective control system for the management of exposures are in place.

Therefore, the Bank's Board of Directors, management, officers and staff are mandated to comply with the board-approved policies in the RPT Framework (RPT Framework or Framework) and shall not allow RPTs that may lead to abuses or may cause disadvantages to the Bank, its depositors, creditors, fiduciary clients, and other stakeholders.

The RPT Framework was approved by the Board on July 21, 2016 and revised on October 2, 2019. The Framework is supported by an implementing policy guideline which was approved by the Board on January 17, 2019. The RPT policy guidelines was revised to incorporate latest regulatory updates which was approved by the Related Party Transaction Committee on June 06, 2024 and ratified by the Board on July 18, 2024.

## Overarching Policies and Procedures for Managing Related Party Transactions

The Bank's Policy on Related Party Transactions applies to all covered RPT of the Bank, regardless of the amount, and the Bank has set specific procedures and guidelines in managing the Bank's RPTs.

Related Party Transactions are transactions or dealings with related parties of the Bank, regardless of whether or not a price is charged. These include, but not limited to the following:

- On-and-off balance sheet credit exposures and claims and write-offs;
- Investment and/ or subscription for debt/ equity issuances;
- Consulting, professional, agency and other service arrangements/ contracts;
- Purchase and sales of assets, including transfer of technology an intangible items;
- Construction arrangements/ contracts;
- Lease arrangements/ contracts;
- Trading and derivative transactions;
- Borrowings, commitments, fund transfer and guarantees;
- Sale, purchase or supply of any goods or materials; and
- Establishment of joint venture entities



RPTs shall be conducted at an arm's length terms to ensure that the transaction is conducted in the regular course of business; and not undertaken on more favorable economic terms (e.g., price, commissions, interest rates, fees, tenor, collateral requirement, etc.) to such related parties covering similar transactions with non-related parties under similar circumstances.

The concept of arm's length terms is to ensure that both parties in the transaction are acting in their own self-interest and are not subject to any pressure from the other. It ensures that parties to transaction are on equal footing. It is used specifically in the contract law to make an equitable agreement which stands up to legal scrutiny, even though parties may be closely related or may have shared interest.

In this regard, to ensure that transactions are engaged into at terms that promote the best interest of the Bank and its stakeholders, an effective Price Discovery Mechanism should be implemented.

### Related Party Transaction Committee

The committee is responsible for the following, among others:

1. Evaluating on an ongoing basis existing relation between and among businesses and counterparties to ensure that all related parties are continuously identified.
2. Evaluating all material RPTs
3. Ensuring that appropriate disclosure is made, and/or information is provided to regulating and supervising authorities relating to the bank's RPT exposure, and policies on conflicts of interest or potential conflicts of interest.
4. Reporting to the Board of Directors on a regular basis, the status and aggregate exposures to each related party as well as the total amount of exposures to all related parties.
5. Ensuring that transactions with Related Parties, including write-off of exposures, are subject to periodic independent review or audit process; and
6. Overseeing the implementation of the system for identifying, monitoring, measuring, controlling, and reporting RPTs, including the periodic review of RPT policies and procedures.

### Materiality Threshold

The business units (BUs) shall identify if transactions are classified as material RPTs based on the following criteria:

- If the parties and relationship of parties involved in the transaction are classified as RPs, as defined in the policy; and
- If the amount of transaction is equal or higher than the materiality threshold set by the Bank.

The materiality threshold shall be retained unless the responsible units send a change request. An email shall be sent by the BU Head to Compliance Division on the change of materiality threshold stating the proposed/recommended threshold and justification for changing the same.

#### A. Approval Requirements of Material RPTs

All material RPTs shall be endorsed to the RPT Committee using the prescribed forms and approved by the Board of Directors.

All board-approved material RPT shall be ratified by the Stockholders (by majority vote) during the Annual Stockholders' Meeting.

#### B. Approval Requirements of Non-material RPTs

All non-material RPTs shall follow the existing approval requirements of the respective business unit transactions.

#### C. For credit transactions to DOSRI, approval by the Board of Directors shall be required.

### Health and Safety: Prioritizing Employee Wellbeing

At CBS, the Bank remains steadfast in its commitment to providing a safe and healthy work environment for its employees and officers. The Corporate Safety and Health Committee (CSHC) spearheads initiatives to foster a culture of safety and well-being within the organization.

The CSHC's objectives are clear:

1. Plan, develop, and implement policies and programs on employee safety and health;
2. Monitor and look into all aspects of work pertaining to general safety and health programs of all employees following the environmental, safety, and health rules and practices; and
3. Ensure that employees are protected against injuries, illnesses, and hazards. Every employee and officer play a vital role in maintaining a safe and healthy workplace by adhering to safety protocols, reporting accidents, injuries, and unsafe conditions, and promoting a violence-free environment.

Every CBS employee and officer contributes to a safe and healthy workplace by following safety protocols, promptly reporting incidents and unsafe conditions, and fostering a respectful environment free from violence.

### Responding to Evolving Health Challenges

The CSHC plays a vital role in keeping our employees informed and prepared for various health challenges:

- COVID-19: While the pandemic's peak has subsided, the CSHC remains vigilant, providing updates on emerging variants and reinforcing the importance of hygiene practices to minimize workplace transmission.
- Extreme Heat: With rising temperatures, the CSHC has issued guidance on staying hydrated, dressing appropriately, and recognizing signs of heat-related illnesses, especially for field employees working outdoors.
- Respiratory Illnesses: The CSHC monitors the prevalence of respiratory illnesses, encouraging preventative measures such as vaccination, mask-wearing, and good hygiene to protect employees.
- Emerging Health Concerns: The CSHC promptly addresses new health threats like the recent rise in whooping cough cases, providing information on symptoms, prevention, and the importance of vaccination.

### Proactive Safety Measures

The CSHC takes a proactive stance on safety, addressing potential hazards and promoting preparedness:

- Natural Disasters: In response to recent volcanic activity and heavy rainfall warnings, the CSHC has issued advisories on safety precautions, emphasizing preparedness and vigilance during natural disasters.
- Workplace Safety: The CSHC continuously promotes safety awareness, encouraging employees to be mindful of potential hazards in the workplace and to report any unsafe conditions.

### A Culture of Safety and Well-being

The CSHC remains dedicated to protecting the well-being of CBS employees. By fostering a culture of safety, prioritizing employee health, and adapting to evolving challenges, CBS strives to create a productive and caring work environment for its valued workforce.

### Performance Assessment Program

The Bank has a Performance Management System (PMS), a vital tool for aligning individual performance with the Bank's strategic direction and operational business plans. It is an integrated process by which the organization involves its employees in improving organizational effectiveness towards the accomplishment of its mission and strategic goals.

### Orientation and Education Program

*The Bank has a CBS Academy that serves as the central facility for training and development of the Bank's professionals in line with the Easy Banking for You service promise of the Bank. CBS Academy boasts a full-scale mock-up CBS branch, a lecture hall and several conference rooms.*

*The opening of the CBS Academy boosted the efforts of the Bank's Human Resources Division in delivering a high level of professional training and banking skills to help each one of the CBS employees optimize his/ her full potential. It is imperative that such a dedicated facility is available to bring everyone under one roof to deliver greater efficiency and to meet the competency, training and developmental needs of the Bank's employees at all levels that will help them grow and contribute within the Bank's overall framework.*



With the continuing and growing footprint of CBS in the banking industry, the CBS Academy plays a very central and crucial role. In today's dynamic environment, it is essential that the Bank continues to keep abreast of the latest trends and developments in the financial services world. CBS owes it to its customers, who put their trust in the Bank. Knowledge, skills and attitude assimilation is a very important aspect of ensuring the continuing competitiveness of any financial institution. The Bank looks upon its people as one of its key stakeholders, and investing in their personal development is integral to the Bank's corporate responsibility.

CBS Academy is committed to systematically improve the competency and quality of our workforce by providing a meaningful and value-added certification program – whether for personal or professional development. These certification programs include Certification on Banking Fundamentals, Certification on Revenue Generation, Certification on Branch Banking, Certification on Support and Operations, and Certification on Credit and Collections. This strength should be then be translated into results which will lead to improved employee productivity and increased revenues. In addition to expanding their knowledge base and skills, these certification programs enable its workforce to enhance their career development prospects. It is of great importance though that the Bank ensures that the Training Academy



remains current and relevant. The Bank will ensure that they are perfectly aligned to the Bank's strategy and business needs, as well as in synch with emerging regulatory requirements.

### Retirement and Succession Policy

The Bank believes that excellent leadership talent positively contributes to the overall organizational performance. The Bank implements and maintains a Succession Planning and Management Program that ensures the availability of qualified officers for key positions for the entire life of the organization.

- a. Board of Directors – any vacancy, except those caused by removal by the stockholders or by expiration of term, may be filled by election or appointment by the remaining Directors, if still constituting a quorum. If there is no quorum, the vacancy must be filled by the stockholders owning and/or representing majority of the subscribed capital stock at a special meeting duly called for the purpose.
- b. Chairman of the Board – vacancy will be temporarily filled up by the Vice Chairman, until such time the Board of Directors elects a successor who will hold office for the unexpired term. In the absence or inability of both the Chairman and the Vice Chairman, the President shall preside the meeting of the Board in order not to hold up important matters requiring the action of the Board, and in which case the decision on all matters to be considered must be unanimous.
- c. Vice Chairman – it will be filled by a successor in the same manner the position of Chairman is filled. The successor will serve and hold office for the unexpired term.
- d. President/Chief Executive Officer – will be temporarily filled by the next most ranking officer, who will act as Officer-in-Charge until such time that the Board of Directors, by majority vote, elects a successor who will hold office for the unexpired term.
- e. Corporate Secretary – the Assistant Corporate Secretary, if any, or if none, the Chief Legal Counsel, will temporarily assume the position until such time the Board of Directors appoints a successor.
- f. Treasurer – will be temporarily filled by the next ranking officer, who will act as Officer-in-Charge, until such time the Board of Directors appoints a successor.
- g. Internal Auditor – will be temporarily filled by the Assistant Auditor or the next most senior ranking officer in the Internal Audit Department, who will act as Officer-in-Charge, until such time the Board of Directors appoints a successor.

- h. Operations Group Head – will be temporarily filled by the next most senior ranking officer in the Group, who will act as Officer-in-Charge, until such time the Board of Directors appoints a successor.
- i. Risk Officer - will be temporarily filled by the next most senior ranking officer in the Risk Management Division, who will act as Officer-in-Charge, until such time the Board of Directors appoints a successor.
- j. Compliance Officer - will be temporarily filled by the Assistant Compliance Officer or the next most senior ranking officer, who will act as Officer-in-Charge, until such time the Board of Directors appoints a successor.
- k. Chief Legal Counsel - will be temporarily filled by the next most senior ranking Legal Officer, who will act as Officer-in-Charge, until such time the Board of Directors appoints a successor.
- l. Other Group/Division Heads - will be temporarily filled by the next most senior ranking officer, who will act as Officer-in-Charge, until such time the Board of Directors appoints a successor.

### Remuneration Policy

The Bank grants annual salary increases to its officers in accordance with its Pay for Performance policy. The increases are given in the form of merit increases which vary depending on the officers' performance rating and corporate rank for the given year. On top of the regular bonuses, CBS officers are entitled to a performance bonus based on their previous year's performance rating. On a continuing and regular basis, the Bank, through its Senior Management evaluates recommendations of various Division/Department Heads for the promotion of their subordinate officers to the following corporate rank. Those whose promotions are approved are given promotion increase in salary in addition to the corresponding improvements in their fringe benefits package.

### Dividend Policy

In accordance with the Amended By-Laws of the Bank, dividends shall be declared and paid out of surplus and/or net profits of the Bank, after allocating the percentage of the net profits, as often and such time as the Board of Directors may determine and in accordance with the provisions of law and the regulations of the BSP. There were no dividends declared in 2024 and 2023.



## OUR PEOPLE



## THE DRIVING FORCE BEHIND CBS SUCCESS

At the heart of China Bank Savings is a powerful truth: our people make things happen. They are more than just employees – they are proactive partners, deeply engaged in our mission and committed to delivering meaningful contributions that drive the Bank forward.

Our success in the past year is a direct reflection of the strength and dedication of our people. Across all levels of the organization, our employees have demonstrated exceptional engagement, ownership, and a shared commitment to the Bank's goals. Their proactive mindset and ability to make things happen have been instrumental in translating strategy into tangible results. Every member of the team aligned his/her efforts toward shared targets.

In a highly dynamic environment, our people rose to the challenge – not only adapting, but leading with purpose and resilience. We take pride in cultivating a culture where our people are empowered to lead, innovate, and contribute

meaningfully, and every unit within CBS is an invaluable component to the overall success of the business. With a strong sense of ownership and accountability, our people take initiative, solve problems, and turn ideas into impact. Their dedication continues to be our greatest asset – driving progress, delivering value, and ensuring that the Bank remains strong, future-ready, and customer-focused. Their engagement goes beyond daily responsibilities; it's reflected in their willingness to go the extra mile, collaborate across teams, continuously seek better ways to serve our stakeholders, and delivered beyond expectations. Their contributions were pivotal in positioning the Bank for success, culminating in a podium finish that stands as a collective achievement.

Our people are not just part of our success story – they are the reason it is being written. We are CBS. We deliver. This is our daily reminder – of who we are, what we do, and the commitment we bring to every task, every challenge, every day.

### HUMAN RESOURCES DEMOGRAPHICS

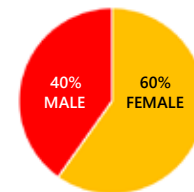
By Gender	Total
Female	1,852
Male	1,243
<b>Grand Total</b>	<b>3,095</b>

By Level	Total
Rank & File	1,632
Supervisor	553
Jr Officer	833
Sr Officer	77
<b>Grand Total</b>	<b>3,095</b>

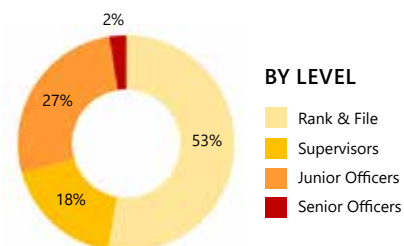
By Age Group	Total
Below 30 years old	1,194
Between 30-50 year old	1,622
Above 50 years	279
<b>Grand Total</b>	<b>3,095</b>

By Region	Total
NCR	1,307
Luzon	1,067
Visayas	367
Mindanao	354
<b>Grand Total</b>	<b>3,095</b>

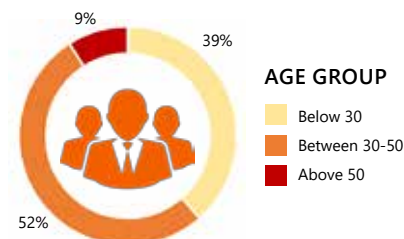
#### GENDER



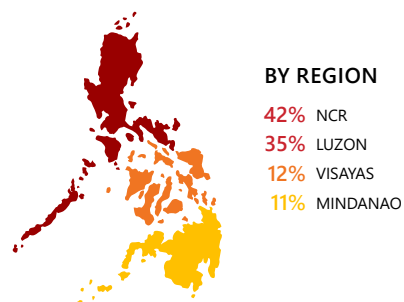
#### BY LEVEL



#### AGE GROUP



#### BY REGION



## EMPLOYEE ENGAGEMENT ACTIVITIES





## CBS CHINA BANK SAVINGS CONSUMER WELFARE



The Board of Directors is ultimately responsible for ensuring that consumer protection practices are embedded in the Bank's operations. The Bank adheres to the highest standards and embraces a culture of fair and responsible dealings in the conduct of its business.

The Board and Senior Management are responsible for the Bank's protection strategy and establishing an effective oversight function over the Bank's consumer protection programs. The Board is primarily responsible for approving and overseeing the implementation of the consumer protection policies of the Bank.

The Bank subscribes to the perspective that creating a positive customer experience and performing excellent customer service means managing customer expectations and delivering what is promised, in a manner that manifests its mission that is: "We understand the needs of our customers, thus, we provide value-enhancing, customer-driven solutions through their preferred channels." One of its core values is on Customer Focus: "We build and maintain solid and lasting relationships that result in customer loyalty."

The Bank undertakes to manage customer expectations and resolve complaints within the bounds of pertinent policies and guidelines. It endeavors to institute appropriate actions to continuously improve or minimize, if not, prevent the recurrence of complaints.

China Bank Savings has a functioning Consumer Protection Risk Management System (CPRMS), administered

by the Customer Experience Management Department in cooperation with the entire Bank; to identify, measure, monitor, and control consumer protection risks inherent in its operations. These include both risks to the financial consumers and the Bank.

Independent of the compliance function, the Audit Division reviews the Bank's consumer protection practices, adherence to internal policies and procedures, and compliance with existing laws, rules and regulations. The Bank's internal audit of the different business units/functions includes the Consumer Protection Audit Program.

The Human Resources Division, the Customer Experience Management Department, and respective business units ensure that all relevant personnel specifically those whose roles and responsibilities have customer interface, receive specific and comprehensive training that reinforces and helps implement written policies and procedures on consumer protection. Training programs address changes in consumer protection laws, rules and regulations and policies and procedures should be provided in a timely manner.

The Bank increased its awareness and adherence to the Consumer Act of the Philippines and such other regulations promoting consumer protection. As part of its intensified drive for a positive customer experience and excellent customer service, the Service Quality and Assurance Committee (ServCom) meets on a quarterly basis not only to address complaints but to dynamically reposition the Bank to meet customer expectations.

Conformably with BSP Circular No. 1160, in relation to consumer protection, the Bank continues to track significant statistics on customer concerns.

The Sustaining Achievable Goal as one (SAG1) principles of Teamwork, Accountability & Unity, and Self-Improvement are also part of the Bank's efforts to ensure the highest Customer Service and Consumer Welfare standards for all CBS clients.



CBS launched our 2024 sales and service campaign, themed "CBS Sustaining Achievable Goals as One (SAG1 read as Sagwan)," symbolizing Teamwork, Accountability & Unity, and Self-Improvement.

The kickoff event, held at Wack-Wack Golf and Country Club in Mandaluyong City, marked the first national in-person gathering of CBS Bankers since 2020. The gathering drew an unprecedented 800 executives and delegates from the Makati Head Office and 264 branches and branch-lites, spanning from Cagayan and the Cordilleras in the north to Sarangani and Zamboanga in the south. The delegates collectively committed to achieving financial targets and building a customer base of at least one million by the end of 2024.

As a prelude to the ceremony, CBS Bankers took part in several training sessions aimed at building confidence and up-skilling team leaders for the challenges and opportunities associated with the Bank's deeper engagement in the digital sphere. Topics included social media marketing strategy and tactics, personal online security and scam prevention techniques, customer-centric mindset enhancement, and updates on Bank products and services. The training activity was conducted by the CBS Training Academy and digital marketing and IT industry professionals.



During the ceremonial toast, CBS President James Christian T. Dee emphasized the importance of teamwork and harmony in achieving results. "We need to work in harmony and as a team to achieve results. Remember this as we strive to deliver. The commitment is to easy banking for our clients; to elevate our bank to be the best in our category and to become a bigger part of the success of the China Bank Group," he said.

CBS Chairman Ricardo R. Chua also acknowledged the commitments of the CBS ka-Sagwans, stating, "The Board of Directors promises to support and guide CBS to ensure our podium finish this 2024."

The event featured motivational speaker Rebecca Bustamante of AsiaCEOForum, with guest appearances by singer Ira Marasigan and The Dawn's lead singer Jett Pangan, who led the CBS ka-Sagwans in singing the rock anthem "Isang Bangka."





## CHINA BANK SAVINGS ANNIVERSARY



CBS celebrated its 16th anniversary by achieving a major milestone—ranking as the second-largest thrift bank in the country. With the theme “Surging to Number One,” CBS is focused on driving further growth and establishing itself as the market leader. Inspired by the 2024’s Kick-off Conference slogan, SAG1 (Sustaining Achievable Goals as One), the Bank welcomed SAG1 exemplar, Olympian Joanie T. Delgado, the first Filipina rower to qualify in the Olympics, as keynote speaker. Delgado’s story of passion, perseverance, and unity mirrors CBS’ core values, motivating the CBS community to pursue excellence with a clear purpose and a positive spirit.

CBS President James Christian T. Dee reinforced the Bank’s commitment to its brand promise of “Easy Banking for You,” emphasizing how 16 years of steady growth have been driven by dedication to clients and teamwork. As CBS marks this milestone, Dee highlighted the Bank’s renewed determination to innovate and strengthen client relationships, pushing boldly toward the goal of becoming the number one thrift bank in the industry.



In 2024, CBS enhanced our Build & Rise Initiative, a campaign which focuses on financial inclusion, consumer empowerment, and promoting entrepreneurship. The Bank organized forums and workshops on financial wellness, financial planning, and related topics, reaching various sectors of society.

Targeting underserved sectors, CBS projects aim to boost financial literacy and savings awareness within communities, support government programs for learners and teachers, promote SME development, and contribute to overall community growth.

## FINANCIAL INCLUSION

Our Financial Wellness forums and Financial Literacy training seminars engaged 1,714 participants nationwide.

CBS conducted 14 Financial Wellness forums involving 734 CBS depositors, SME owners, and employees from various sectors, including engineering, telecommunications, energy management, health and medical services, hotel and restaurant, warehouse and storage, and print and broadcast media.



Aligned with the DepEd MATATAG Agenda, these transformative programs are designed to help teachers and learners become discerning consumers. By promoting ways to make smart decisions about their money, protect their assets, and safeguard themselves against scams, CBS is helping secure a brighter future for Filipinos.

### Brigada Eskwela

Since 2016, CBS has been a proud supporter of the annual Department of Education (DepEd) Brigada Eskwela campaign, a nationwide initiative aimed at ensuring public schools are clean, safe, and learner-friendly, thereby enhancing the quality of education in the country.

In 2024, CBS took its support to new heights by distributing construction materials, housekeeping supplies, digital devices, office equipment, sanitation kits, and school and office supplies. Additionally, CBS employees enthusiastically volunteered their time and effort to assist in the refurbishment and rehabilitation of numerous campuses nationwide.



We also organized eight learning sessions for 860 public school faculty and DepEd non-teaching personnel as part of the CBS Financial Wellness Road Show, which our Bank relaunched in School Year 2024-2025. From July to August, CBS teams brought the message of savings and responsible use of credit to school divisions of Digos, Davao, and Gen. Santos cities in Mindanao; Lapu-Lapu, Mandaue, and Cebu cities in the Visayas; and Las Piñas in Metro Manila.

CBS also organized two CBS Financial WYFi (Wellness for Young Filipinos) forums in 2024. As part of our Kits of Kindness project, the Bank sponsored a CBS Financial WYFi forum for 100 senior high school students and 20 of their teachers at Sampaguita High School, Quezon City. Another session, as part of the Bank’s engagement with the GenSan Chamber of Commerce and Industry, was held at University of Santo Tomas – GenSan in Mindanao, with 30 students of the pioneer classes at the School of Business and Accountancy, their Class Adviser and the Dean of the School in attendance.



This is the Bank's largest and most extensive contribution to Brigada Eskwela, for which our efforts have been recognized by the Office of the Secretary of Education during the national DepEd Pagpupugay at Pasasalamat ceremony in Manila Hotel, and in regional awards ceremonies of the DepEd.

	2024	2023
<b>Beneficiary Schools</b>	1,012	737
Donations include assorted construction materials, housekeeping supplies, office equipment, electronic devices, sanitation kits, school and office supplies.	₱7,934,965.17	₱6,974,033.60

### National Teachers Day

CBS proudly took on the role of major sponsor for National Teachers Day, an annual celebration organized by the national government to honor the invaluable contributions of educators. In 2024, this grand fete was held at the SMART Araneta Coliseum in Cubao, Quezon City, and saw a remarkable turnout of administrators, teachers, and other DepEd employees.



Our involvement in National Teachers Day underscores our commitment to supporting education and recognizing the pivotal role that teachers play in shaping the future of our nation. We are proud to stand with the Department of Education and all educators in celebrating their achievements and contributions to the Filipino nation.

	2024 Quezon City	2023 Butuan City
<b>Total Donation</b>	₱11,000,000.00	₱8,500,000.00
<b>Prizes and Giveaways</b>	One brand new multi purpose vehicle, 20 motorcycles, 20 CBS Passbook Savings Accounts with initial deposits of 50,000 Pesos each, 30 laptops, and 7,500 freebies	One brand new multi purpose vehicle, one brand new car, 20 motorcycles, 35 laptops, 10 smart TVs, 500 shirts and 3,000 freebies

## PROMOTING ENTREPRENEURSHIP



### Mindanao Business Conference

CBS co-sponsored the 33rd Mindanao Business Conference (MinBizCon), the annual trade and industries showcase and get-together of businesses and investors seeking growth in the region's industries, agro-business, mining, tourism, and property sectors. In addition to being a Trade Fair exhibitor, CBS executives were resource persons during the MinBizCon SME Finance panel.

Our Bank also participated in the MinBizCon Trade Fair, at which CBS finance and business development specialists were on tap for consultation, and information about SME-focused services and bank products was made available.



### SME Advocacy

The Bank actively participates in key business events to enhance its market presence and foster strategic partnerships, especially with SMEs. Guided by the SAG1 principle of teamwork, CBS bankers cooperated across organizational lines and with sister companies in the Chinabank Group to advance this advocacy.

We launched the SME Kapihan speaker series in Cebu City on 22 February. The by-invitation Kapihan is designed to be a venue for SMEs to strengthen networks in their respective communities. This year's pilot SME Kapihan featured our Cebu-based SME account managers. Resource persons from Chinabank Insurance Brokers, Inc., Chinabank

Funds Management and Manulife Chinabank Life Assurance Corp. shared insights from decades of experience in the industry. The SME Kapihan was replicated from April to May in centers of entrepreneurial activity, including Legazpi City (Albay), Caloocan City (Metro Manila), Antipolo City (Rizal), and Silang in Cavite.



CBS was invited as a resource speaker at the SME Digitalization Seminar themed "From Traditional to Digital: The Pathway to Digital Success" in July. This event attracted 80 entrepreneurs and was sponsored by a USAID initiative through the Urban Connect Project, in collaboration with the local government of General Santos, the Department of Trade and Industry, and the local SME Development Council.



The Bank actively engaged with Paleng-QR PH Plus, a program by the Bangko Sentral ng Pilipinas aimed at developing the country's digital payments ecosystem by promoting QR code transactions in public markets and local transportation. The use of QR codes benefits both merchants and consumers, further strengthening the country's economy. This system allows for fund transfers by simply scanning QR codes using mobile phones, making payments faster, more secure, and more convenient.







CBS My Story: SME Kapihan is a video testimonial series which features real stories of SME clients, highlighting their entrepreneurial journeys and how CBS China Bank Savings supported them in overcoming challenges.

## Empowering Local Craftsmanship Through Meaningful Financial Partnerships

Paciencia Flores Handicrafts, a proudly Filipino enterprise based in Marikina Metro Manila Philippines, is a shining example of how traditional craftsman's hip and entrepreneurial spirit can flourish with the right financial partner.

Known for their finely made, culturally rooted handwoven baskets and other products, Paciencia Flores Handicrafts is a growing name in the local creative industry, thanks to their commitment to quality, sustainability, and community empowerment. The seasonality of demand in their industry, however, made it difficult for the business to ramp up production. With CBS China Bank Savings, the business more than expanded, it is now gearing up for export.



## A Partnership Baked with Trust — From Sweet Beginnings to a Flourishing Enterprise.

MerNel's Cakehouse is a humble home-based venture in Los Baños, Laguna started in 1997 that has grown into a beloved brand known for its signature chocolate cakes and warm Filipino hospitality. It is a sweet success story fueled by passion, perseverance, and the right financial partner.

Early success allowed the business to thrive, but stronger than expected demand forced the company into expansion even though their cash reserves had not been built up yet. That's where CBS China Bank Savings came in — offering not just banking products, but genuine support aligned with the needs of growing enterprises.

## Rising with Every Loaf: Empowering a Local Legacy

What started as a small-town bakeshop serving hot pandesal at sunrise has grown into a full-service bakery and restaurant known throughout Dagupan City. For over a decade, Panaderia Antonio Bakery and Restaurant has been a beloved staple in its community — thanks to its delicious offerings and the entrepreneurial spirit behind it.

Behind the scenes, CBS China Bank Savings has been a quiet but steady partner. Through accessible financing and personalized banking solutions, CBS empowered Panaderia Antonio to modernize its kitchen and expand its operations and offerings — all while keeping the heart of the business intact.







## Collective Bargaining Agreement

**A Testament to Partnership: CBS and Employees Union Conclude Collective Bargaining Agreement with Unprecedented Speed**

In a remarkable display of collaboration and mutual respect, CBS China Bank Savings and the China Bank Savings Employees Union (CBSEU), the sole bargaining unit of the Bank's rank-and-file employees, finalized a new Collective Bargaining Agreement (CBA) in record time – setting a benchmark for constructive labor relations in the banking industry. We attribute the speed and completeness of our negotiations and the resulting agreement to the application by all parties of the SAG1 (Sagwan) principles, namely teamwork, accountability, and unity and self-improvement. Both parties entered the negotiation table with a common purpose: to ensure the continued well-being of the workforce while supporting the Bank's long-term growth and service excellence.

### Putting People First

The new CBA delivers meaningful gains for CBS employees – tangible recognition of their dedication and contribution to the Bank's ongoing success. Key enhancements include:

- **Competitive Compensation and Benefits:** Adjustments that reflect industry standards and cost-of-living realities, ensuring employees are fairly rewarded.
- **Expanded Support for Work-Life Balance:** Improved leave entitlements and wellness initiatives designed to support holistic employee well-being.
- **Career Growth and Empowerment:** Strengthened learning and development programs, reinforcing CBS's commitment to continuous professional advancement.

### A Win-Win for All

While the CBA brings clear value to employees, it also strengthens CBS as an institution. A highly-engaged, motivated workforce translates to better service, greater innovation, and a stronger connection with customers. More importantly, the peaceful and productive conclusion of negotiations ensures continuity, operational stability, and a reaffirmation of CBS's values-driven leadership.



### Collaboration as a Cornerstone

The success of this agreement lies in the partnership itself. Transparent communication, mutual understanding, and shared responsibility turned what can often be a lengthy and complex process into a milestone of efficiency. It stands as a model for how labor and management can work together – not in opposition, but as true partners in progress.

As CBS continues to expand its reach and impact as a bank for every Filipino, this Collective Bargaining Agreement serves as a strong foundation – anchored in respect, fairness, and a shared vision for the future. It also reaffirms CBS's commitment to inclusive growth and responsible corporate governance, and reinforces the Bank's position as an employer of choice.



“

*I am greatly impressed with the new union officers and the management team. So much youth! Now that we are all on the same page in terms of the CBA, I hope you can spend some time on improving yourselves as well.*



*Learn as much as you can. China Bank Savings' success will ride on your professional and personal growth. I have high hopes for you all.*

**RICARDO R. CHUA**  
CBS Chairman

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*"We are very proud of how management and the union came together for this CBA negotiation. The Bank made it clear that it wants the workers to benefit from Bank performance, and the Union understands how the Bank's financial performance redounds to the benefit of its members."*

**FLORENCIO F. CABRERA, JR.**  
CBSEU President

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## Expanding Physical Presence

2024 witnessed a surge in the expansion of the Bank's brick-and-mortar network, resulting in 170 branches and 107 branch-lites and APD loan centers. Consistent with the Bank's strategy to capture a greater share of the market, we added two branches and 12 more branch-lite units, and relocated five branches to high-growth areas. Additionally, CBS increased the number of its ATMs to 221 by the end of 2024.

### Branches Opened

1. Panabo City, Davao del Norte
2. Talisay City, Cebu

### Branches Transferred

1. Tagaytay City
2. San Miguel, Bulacan
3. Olongapo City
4. Toril, Davao City
5. Congressional Avenue, Quezon City

### Branch-Lite Units

1. Cadiz City, Negros Occidental
2. Luna Street, Tuguegarao City
3. Gingoog City, Misamis Oriental
4. Midsayap, Cotabato
5. Tandag City, Surigao del Sur
6. La Carlota City, Negros Occidental
7. Tubod, Lanao del Norte
8. Guihulngan City, Negros Oriental
9. Tanza, Cavite
10. Ipil, Zamboanga Sibugay
11. San Jose, Occidental Mindoro
12. Ilagan City, Isabela



## CBS China Bank Savings Celebrates Milestone: Going Beyond One Million Customers

CBS China Bank Savings marked a corporate milestone on 23 November 2024 as the thrift bank's CBS GO mobile app onboarding platform enrolled its 100,000th banking customer. The feat, which helped CBS reach over One Million Customers in 2024, was achieved through the network of 34 CBS APD lending centers and 73 branch lites, which service depositors and borrowers in smaller towns and cities outside the core urban centers.



## SPECIAL AWARDS

### Kapit-Bisig PEACE Award

The Partner in Empowerment, Advocacy and Commitment to Excellence (PEACE) Award is given every five years by the Metrobank Foundation, Inc. to exceptional institutions that share a commitment and "collaborated impactfully" toward enriching the lives of the most vulnerable and underserved sectors in Philippine society. CBS China Bank Savings was presented the Kapit Bisig PEACE trophy in February 2024. The trophy designed by award-winning architect Jonathan V. Dangué represents collective power in nation building.

### BSP taps CBS financial expertise to strengthen National Banking System

As a testament to our financial expertise, CBS was among seven banks that took part in a confidential exercise of the Bangko Sentral ng Pilipinas (BSP), which resulted in the removal of the Philippines from the "grey list" by the Financial Action Task Force to counter global money laundering, terrorist- and proliferation-financing. CBS was honored as the only thrift bank to join in the exercise. The Bank was more than happy to take part and is deeply committed to preserving the integrity of the national banking system.



### DepEd Special Awards

- **Gawad KATIG - Katuwang sa Tagumpay para sa Hangaring de Kalidad na Edukasyon**  
Department of Education Region III – Central Luzon
- **Regional Partner Plaque of Recognition**  
Department of Education Region VI – Western Visayas
- **Gawad Suhay ng Pag-Asa**  
Department of Education Las Piñas City School Division





# CBS CHINA BANK SAVINGS SUSTAINABILITY REPORT

CBS China Bank Savings has made significant strides toward becoming the leader in sustainability in the Philippine thrift banking space. This commitment is rooted in the Bank's desire to espouse financial readiness in the communities it serves amid increasingly extreme circumstances caused by climate change. Through environmental and social (E&S) risk assessments of the Bank's clientele and loan portfolio, the E&S risk assessment of the Bank's own office and branch network, the increasingly more accurate measurement of the carbon footprint of the Bank's operations, and financial wellness efforts to ensure resilience amidst climate challenges, CBS has taken steps to ensure the Bank goes above and beyond sustainability compliance.



## JOURNEY TOWARDS SUSTAINABILITY

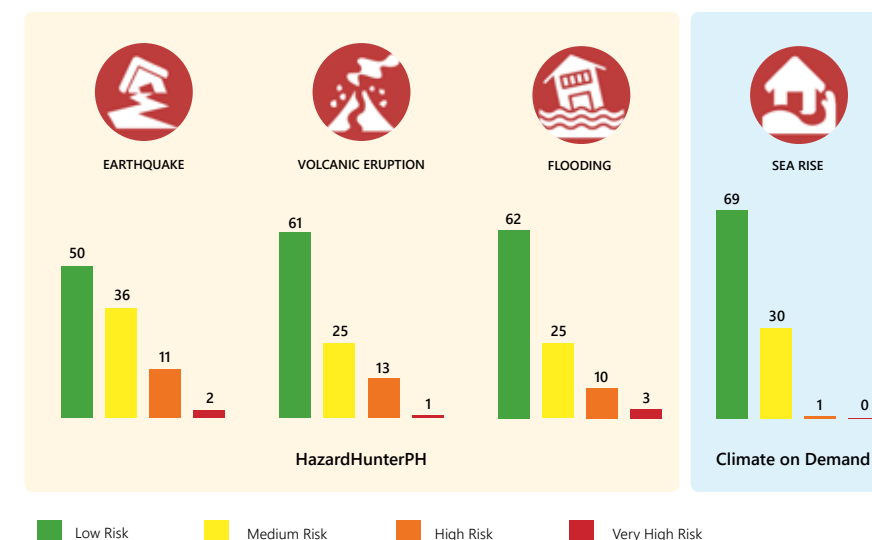
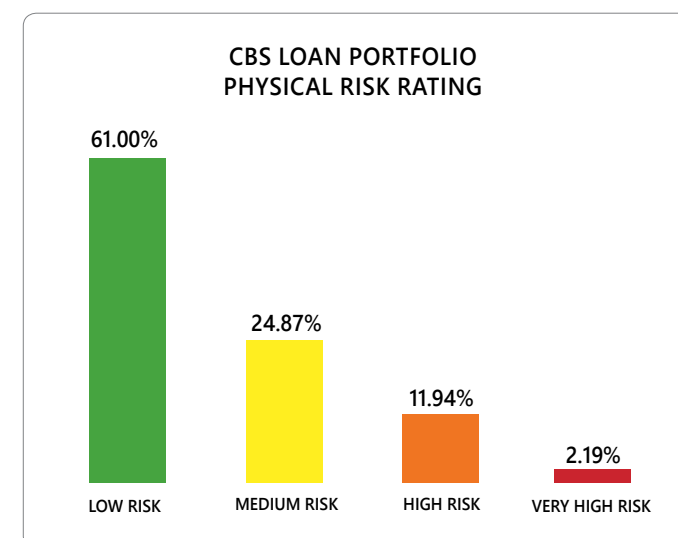
In 2024 The CBS Board and Management approved the CBS Environmental and Social Risk Management System (ESRMS) establishing a sustainability governance structure within the CBS organization rooted within the Board Risk Oversight Committee (ROC) and the Credit, Collections, and Asset Recovery Committee (CRECOM). An Environmental & Social (E&S) Due Diligence Tool was also created and approved.

The ESRMS and E&S Due Diligence tool conforms with BSP & SEC Sustainability regulations and follows industry best practices. CBS engaged Deloitte Philippines consultancy as third-party partner for this program. Deloitte Philippines was chosen for this role because of the company's technical expertise, its extensive involvement in the formulation of BSP Sustainability policies, and its exposure to sustainability regulations and best practices worldwide.

The E&S Due Diligence tool allowed the CBS Sustainability Department to perform the first ever E&S risk analysis of the CBS loan portfolio, which yielded the following results:

### Credit Impact

The results show a significant portion of CBS loan portfolio is classified as low risk. This suggests that most accounts the Bank is financing are located in areas with minimal environmental threats. The assessment also shows that CBS maintains a strong loan portfolio which is predominantly medium-to-low risk.



### Operational Impact

The CBS Risk Management Department conducted a comprehensive assessment in 2024 to evaluate the potential exposure of offices, branches, and lending centers to various natural hazards. Utilizing HazardHunterPH, analysis was conducted on threats such as earthquakes, volcanic eruptions, flooding, and tsunamis to better understand and mitigate the environmental risks associated with operations.



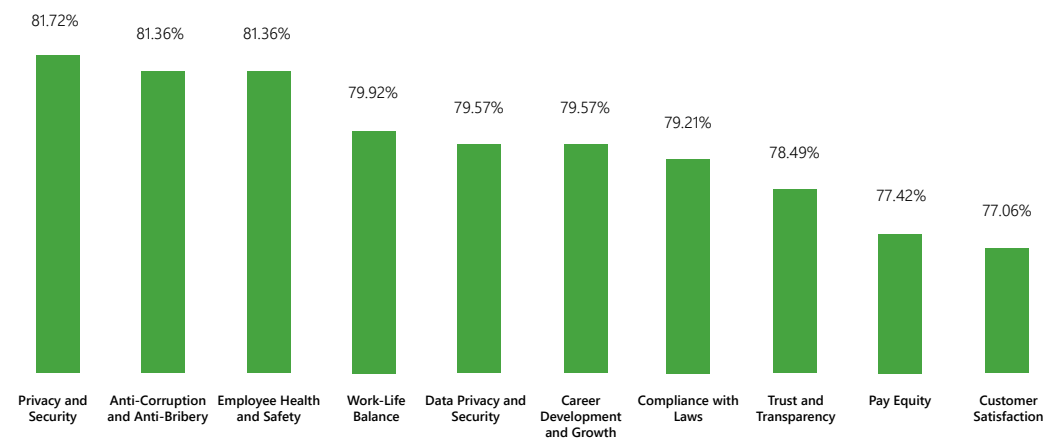
## Risk Appetite and Controls

To ensure that the E&S risks remain within the Bank's Risk Appetite, the ESRM Framework assigns quantitative scores to the identified E&S Risks of its borrowers/investments. This gives the Bank an identification/rating system for the severity of the potential negative impacts of the E&S risks to the Borrower/Investment and thus, gives the Bank a better gauge on which appropriate risk controls would be applied for the risk to be managed.

CBS also adopted the Global Reporting Initiative (GRI) Framework of its Parent Bank. GRI is an appropriate, sustainable and comprehensive reporting model, which embraces the economic, environmental, social and governance (EESG) concerns of CBS. Sustainability reporting allows the Bank to identify, better understand, and effectively manage and assess sustainability risks and opportunities for the future. At the same time CBS is preparing for any possible shift away from GRI standards alongside its Parent Bank, cognizant of the ever-changing global standards regarding sustainability reporting.

Utilizing these frameworks CBS was able to closely monitor and measure its carbon footprint data and conduct an internal materiality study to strengthen the Bank's compliance with regulatory requirements, improve risk management strategies, align business operations with stakeholder expectations, and enhance corporate reputation and customer trust.

### Materiality Assessment



**719.96**

**Fuel Consumption**  
(in MT CO2e)



**4,920.62**

**Electricity Consumption**  
(in MT CO2e)



**69,754.75**

**Water Consumption**  
(in Cubic Meters)

## Sustainability Strategy

The Bank's Sustainability Strategy is to support its vision and mission through responsible Value Creation activities that contribute to the environment and society, while being resilient. In doing so, the Bank operates under conditions that are viable to the company and the community. The Bank will ensure that its contributions are equitable to the environment and society, and that risks are manageable. It shall be governed by its Corporate Governance and Risk Management framework.



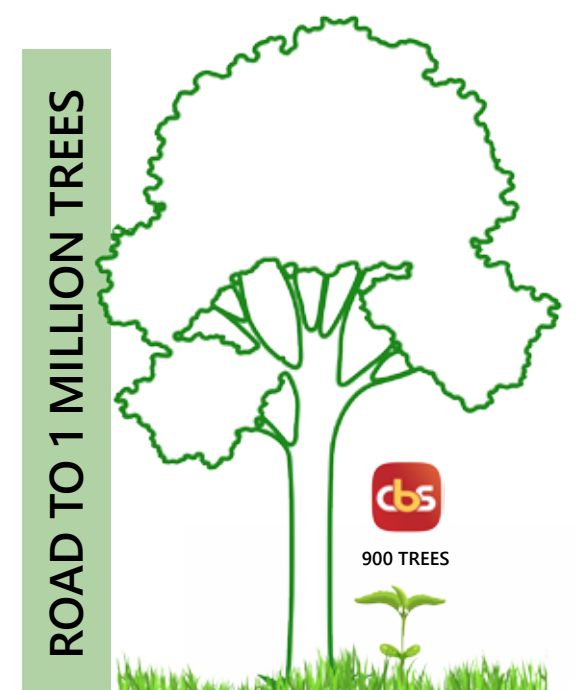
### A Million Steps

Aside from its sustainability policies, the Bank also maintains internal targets to provide a holistic approach to ESG. In late 2023 the Bank endeavored to improve the physical sustainability of its workforce through the 'A Million Steps Podium Finish' initiative. This physical fitness program allowed a cohort of CBS Bankers to train for several weeks before participating in the 2023 Rock 'n' Roll Manila Marathon wherein the target was met in the background of Roxas Boulevard.



### A Million Trees

In the same year the 1 Million Trees initiative was born, institutionalized with an internal CBS policy informing CBS Bankers nationwide how to procure and plant trees in their respective vicinities. In 2024, CBS, together with parent Chinabank, engaged with Manila Water Company to plant more trees at the La Mesa Ecopark, the last bastion of green space in Metro Manila, and the main provider of water for the city. 150 native tree saplings were planted by 70 volunteers. This brings the total number of trees planted by CBS in the La Mesa Watershed area to 900 since July 2023. The 1 million mark may be far away, but the Bank intends to meet it slowly and surely to ensure the trees planted survive. Future reforestation trips are being planned nationwide.





CBS Joins Coastal Clean

CBS also participated in the International Coastal Cleanup (ICC) on September 21, 2024, at Central Park, SM By the Bay, Mall of Asia. In addition to the cleanup at SM By the Bay, the SM Group also organized simultaneous coastal cleanups at 14 other SM Supermalls across the country. These efforts were carried out in partnership with the Department of Environment and Natural Resources (DENR), Local Government



Green Mindset

As part of the engagement with Deloitte Philippines, training programs were conducted to ensure the CBS ESRMS and Due Diligence Tools are understood and appropriately used by the CBS workforce. In keeping with SAG1 principles, CBS successfully ‘upskilled’ 214 CBS Bankers in matters related to sustainability. Deloitte Philippines together with CBS Sustainability Department and the CBS Training Academy implemented the program which involved CBS Bankers from the Board level down to the frontline personnel.



Units, and the Ocean Conservancy. This year’s SM-led International Coastal Cleanup (ICC) gathered over 23,300 volunteers and collected 135,000 kilograms of waste—marking the company’s largest ICC initiative since it began participating in 2015.









SUSTAINABLE DEVELOPMENT GOALS

The SMIC Group is aligned with the 17 United Nations Sustainability Development Goals. Here are the CBS contributions to the SDGs in 2024.

UN SGD	Targets	Contribution	2024
3 GOOD HEALTH AND WELL-BEING	Target 3.8 Achieve universal health coverage, including financial risk protection, access to quality essential health-care services and access to safe, effective, quality and affordable essential medicines and vaccines for all.	Amount of loans to the healthcare sector	 ₱540.66 million
4 QUALITY EDUCATION	Target 4.4 By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship	Number of participants attending in the financial wellness program of the Bank	 1,413
		Amount of loans to businesses providing educational services	 ₱492.46 million
5 GENDER EQUALITY	Target 5.1 End all forms of discrimination against all women and girls everywhere.	Percentage of female employees	 60%
	Target 5.5 Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.	Total number of female board members	
		Total number of female management committee members	
6 CLEAN WATER AND SANITATION	Target 6.2 By 2030, achieve access to adequate and equitable sanitation and hygiene for all and end open defecation, paying special attention to the needs of women and girls and those in vulnerable situations	Percentage of water being measure and monitored in company operations	 100%



UN SGDs	Targets	Contribution	2024
	Target 8.8 Protect labour rights and promote safe and secure working environments for all workers, including migrant workers, in particular women migrants, and those in precarious employment.	Number of permanent employees	 <b>3,095</b>
		Percentage of employees by level	<b>52.73% - Rank &amp; File</b> <b>17.87% - Supervisor</b> <b>26.91% - Junior Officer</b> <b>2.49% - Senior Officer</b>
	Target 8.10 Strengthen the capacity of domestic financial institutions to encourage and expand access to banking, insurance, and financial services for all	Number of Branches and APD Units	<b>170 Branches</b> <b>107 APD Unit</b>
		Number of ATMs	 <b>221 ATMs</b> <i>(As of Dec. 2024)</i>
	Target 10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	Low-cost housing loan	 <b>₱67.4 billion</b>
	Target 11.1 By 2030, ensure access for all to adequate, safe and affordable housing and basic services and upgrade slums.	Low-cost housing loan	 <b>₱23.35 billion</b>

## OUR PILLARS OF STRENGTH

The CBS Board of Directors and the Executive Officers serve as the foundational pillars of strength of the Bank, offering strategic oversight, leadership, and governance that guide the organization toward sustainable growth and long-term success staying true to our goal.



# THE MEMBERS OF THE BOARD OF DIRECTORS



**RICARDO R. CHUA**  
Chairman of the Board

**JAMES CHRISTIAN T. DEE**  
President

**NANCY D. YANG**  
Vice Chairman



**ROMEO D. UYAN, JR.**  
Director

**PATRICK D. CHENG**  
Director

**ALOYSIUS C. ALDAY, JR.**  
Director

**HERBERT T. SY, JR.**  
Director



**PHILIP S.L. TSAI**  
Independent Director

**CLAIRE ANN T. YAP**  
Independent Director

**GENARO V. LAPEZ**  
Independent Director

**ANTONIO S. ESPEDIDO, JR.**  
Independent Director



## THE BOARD PROFILES



**RICARDO R. CHUA**  
Chairman of the Board  
Filipino, 73

Mr. Chua has been the Chairman of the Board of CBSI since 2007. He has been the advisor to the Board of CBC since November 1, 2017. He held several key positions with CBC, including Director from 2008 up to October 2017, President and Chief Executive Officer from September 2014 up to October 2017, and Chief Operating Officer from 2012 to 2014. He currently sits in the boards of other CBC subsidiaries: Chairman of China Bank Capital Corporation (CBCC) and Director of CBC Properties and Computer Center, Inc. (CBC-PCCI) and in other companies not listed in the PSE - CAVACON Corporation, and Sun & Earth Corporation, among others. A Certified Public Accountant, Mr. Chua earned his Bachelor of Science degree in Business Administration, Major in Accounting, *cum laude*, from the University of the East, and finished his Master's degree in Business Management (MBM) from the Asian Institute of Management. He has had extensive training in banking operations and corporate directorship, and has attended Anti-Money Laundering (AML), and corporate governance seminars, among others.



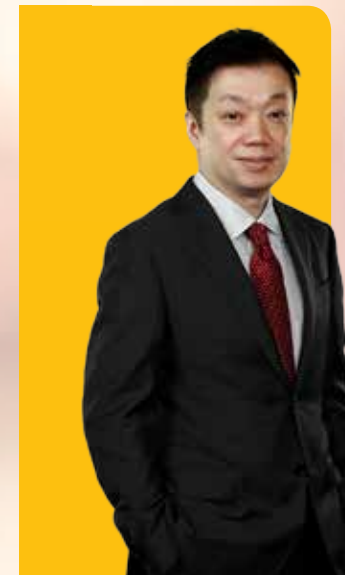
**NANCY D. YANG**  
Vice Chairman of the Board  
Filipino, 85

Ms. Yang is the Vice Chairman of the Board and is the Vice Chairman the Executive Committee. She held the position of Senior Vice President and the Head of CBC Retail Banking Business from 1995 to 2016. She also holds various positions in the following institutions: Val Gardena Development Corporation, Hamersley Development Corporation, GDSK Development Corporation, Pacifica Royale Properties, Makati Curb Holdings Corporation, Great Expectation Holdings, Inc., The Big D Holdings Corporation, Richesse Development Corporation, and Azureblue Properties, Inc. Mrs. Yang is a degree holder of Bachelor of Liberal Arts Major in Home Economics from the Philippine Women's University and Human Development and Child Psychology from Merrill Palmer Institute in Detroit, Michigan, USA. She attended the Allen Management Program in 1990, BAI Retail Delivery Conference in Phoenix, Arizona, USA in 1994, Environmental Risk Management Program for Bankers conducted by the Bank of America in 1997, BAI Retail Delivery Conference in Miami Beach, Florida in 1999, BAI Retail Delivery Conference in Orlando, Florida in 2008, and seminars on AML and corporate governance.



**JAMES CHRISTIAN T. DEE**  
President & Director  
Filipino, 51

He is the President of the Bank. The Bangko Sentral ng Pilipinas (BSP) approved his secondment to CBSI on November 19, 2012. Prior to his election as Director and President of CBSI, he was the Asset-Liability Management Head of the Treasury Group of China Bank Corporation since 2009. He was also the Treasurer and Head of Treasury Group of CBSI from 2012 to April 2021. He is a member of CBSI Board-level committees, namely: Vice Chairman of the Retirement Committee and Remuneration Committee, and member of the Executive Committee. Mr. Dee was elected as Director of Manulife China Bank Life Assurance Corporation in 2023. In 2024, he was inducted as a Board Trustee of the Chamber of Thrift Banks. In the past, Mr. Dee held several key positions at the Trust Group of China Bank and Citibank N.A. Philippines. Mr. Dee is a degree holder of Bachelor of Science in Mechanical Engineering from the University of the Philippines and has a Master's degree in Business Management from the AIM. He trained under the Regional Treasury Certifications at Citigroup, N.A., Treasury Certification Program at Ateneo-BAP, and ICAAP Risk Models Validation at SGV. He likewise graduated with distinction on the one (1) year course on Trust Operation from Trust Institute Foundation of the Philippines. He has also attended seminars on AML and corporate governance.



**ROMEO D. UYAN, JR.**  
Director  
Filipino, 62

Mr. Uyan is a member of the Board of CBSI and a Director and the President of CBC. He is the Chairman of the Executive Committee of CBSI. He does not hold any directorship position in any other Philippine Stock Exchange (PSE)-listed company apart from CBC. He also serves in the boards of CBC subsidiaries China Bank Capital Corporation (CBCC) and China Bank Securities Corporation (CBSC). He also served as Chairman of the Board at Resurgent Capital Inc. (FISTC-AMC). He is actively involved in the boards of Banker's Association of the Philippines and Philippine Payments Management Inc. An investment banker with over two decades of trading, financing, and structuring experience in the Asia Pacific Region, Mr. Uyan was previously the President of China Bank Capital and the Managing Director of UBS AG-Singapore Branch and Barclays Capital. He graduated *cum laude* from the Ateneo de Manila University with a Bachelor of Science degree in Management Engineering. He also graduated with Distinction from the Johnson Graduate School of Management in Cornell University, New York, with a Master's degree in Business Administration (MBA). Mr. Uyan has had extensive training in banking, securities and future products, fraud awareness, Foreign Account Tax Compliance Act, environmental and social risk, AML, and corporate governance.



**PATRICK D. CHENG**  
Director  
Filipino, 62

Mr. Cheng is an Executive Vice President and Chief Finance Officer of CBC. He is likewise the Chairman of the Board of China Bank Insurance Brokers, Inc. (CIBI), and Director of Manulife China Bank Life Assurance Corporation (MCBL). He likewise serves on the boards of Manila Overseas Commercial Inc., and SR Holdings Corporation. In the past, he held several key positions at the Philippine Bank of Communications, HSBC Savings Bank (Philippines), HSBC (Philippine Branch), Citicenter Condominium Corp., and Citibank N.A. (Philippine Branch). He was the President and Chief Executive Officer of HSBC Savings Bank (Philippines) from 2008 to 2013 and was also a two-term President of the Chamber of Thrift Banks from 2011 to 2012. A Certified Public Accountant placing 7th in the National Exams, Mr. Cheng graduated *magna cum laude* from the University of the Philippines with a Bachelor of Science degree in Business Administration and Accountancy. He earned his Master's degree in Management, with Distinction, from the Hult International Business School in Cambridge, Massachusetts, and finished the Trust Operations and Investment Management course, also with Distinction, from the Trust Institute of the Philippines. In 2010, he received the Distinguished Alumnus Award from the Virata School of Business of the University of the Philippines-Diliman. He has had extensive training in corporate governance, AML, asset liability management, operational risk, and information security.



**ALOYSIUS C. ALDAY, JR.**  
Director  
Filipino, 55

He is the Executive Vice President and Head of the Consumer Banking Segment of CBC. Mr. Alday is a member of the Executive Committee. Prior to his current position at the parent bank, he was the Group Head of Cards Business and Customer Contact Center, which was reorganized into the Consumer Banking Segment to oversee Consumer Banking, Factoring Multi-Purpose Loans, Cash Management and Remittance Business in addition to the Cards Business and Customer Contact Center. He has over 25 years of experience in the banking industry in the Philippines and abroad, having worked at HSBC, Metrobank Card Corporation, and Metrobank in the fields of cards and payments, retail banking, consumer and corporate credit risk, and bancassurance. Mr. Alday holds a Bachelor of Science degree in Business Administration from the University of the Philippines, and has had extensive training on AML, data privacy, and corporate governance.

Mr. Alday was appointed as Regular Director of CBSI on December 19, 2024, after the retirement of Mr. Jose L. Osmeña, Jr., and with duly Board approved interlocking functions with China Bank Savings Inc.



**HERBERT T. SY, JR.**  
Director  
Filipino, 38

Herbert T. Sy, Jr. was elected as a Director on June 17, 2021, and is a member of the Bank's Executive Committee. Mr. Sy presently works for SM Retail, Inc., under the SM Group of Companies. For the SM Markets Merchandising Group, he has been serving as Executive Director since 2015. He handles product selection for the SM Markets stores, which include SM Hypermarket and Savemore. Mr. Sy manages international house brand procurement, store orders, and negotiates with suppliers. For SM Markets Marketing Group, he oversees in-store promotions and marketing. For SM Markets Operations Group, he manages overall store operations and expenses and contributes to store efficiencies with inventory. For the SM Markets Online Group, he handles online retail operations, development and expansion, as well as negotiations with third party online retailers. He graduated with a degree in Bachelor of Science in Marketing Management from De La Salle University in Manila in 2009. He has had training in AML and corporate governance.



**PHILIP S.L. TSAI**  
Independent Director  
Filipino, 74

Mr. Tsai was elected as Independent Director of CBSI and CBC in November 2018. He likewise serves as an Independent Director of China Bank subsidiaries China Bank Capital Corporation (CBCC) and China Bank Insurance Brokers, Inc. (CIBI). Mr. Tsai is a member of the following CBSI Board-level committees: Chairman of the Risk Oversight Committee, Vice Chairman of the Related Party Transaction Committee and member of the Corporate Governance Committee, Nomination Committee, and Remuneration Committee. He does not hold any position in other PSE-listed companies aside from the China Bank Group. He has more than 30 years of banking experience. He previously held positions in First CBC Capital (Asia) Limited, Midwest Medical Management, Fortune Paper Inc., Chemical Bank New York, Consolidated Can Corp., Plastic Container Packaging, and in CBC's Retail Banking Business until his retirement in 2015. Director Tsai earned his Bachelor of Science degree in Business Administration from the University of the Philippines and received his Master's degree in Business Administration from the Roosevelt University in Chicago, Illinois. He attended various banking, marketing, and governance trainings, including the training on AML updates, cybersecurity governance, and managing finances in the digital age, the forum on sustainability organized by SMIC and WWF Philippines, AML, and corporate governance.





**CLAIRE ANN T. YAP**  
Independent Director  
Filipino, 69

Ms. Yap was elected as an Independent Director of CBSI on December 17, 2020. She also serves as Independent Director in CBC subsidiaries, namely, CBCC, CBSC, and Resurgent Capital Inc. She also served as Board Trustee and Vice Chairperson in Vedruna Foundation, Inc. Ms. Yap is a member of the following CBSI Board-level committees: Chairman of the Audit Committee, Vice Chairperson of the Corporate Governance Committee, Vice Chairperson of the Nomination Committee, and member of the Risk Oversight Committee. She held the position of Senior Vice President and Head of Global Service Centre of Global Payments Process Centre, Inc., a Fortune 500 company and worldwide leader providing payments and financial technology solutions. Ms. Yap has more than 30 years of experience in banking and finance in the Philippines. She has extensive leadership experience in operations beginning with local financial institutions and expanding to global organizations, with considerable exposure from credit card and payments to financial technology solutions in a shared services environment. She has exposures in cross-geographical and cultural team integration, strategic business unit development, revenue generation and cost control, client relationship management, financial and credit analytics, merchant life cycle management, industry standard audits and compliance, and process improvement. In the past, Ms. Yap held executive leadership roles at Australia and New Zealand Banking Group Ltd./Metrobank Card Corporation and Hongkong Shanghai Banking Corporation. She was also Chairman of the Credit Card Association of the Philippines from 2009 to 2010 and President from 2007 to 2009. A Certified Public Accountant, Mrs. Yap is a graduate of Bachelor of Science in Accounting, *cum laude*, from the De La Salle University. She has had various training courses in Managing Customer Experience, Credit Card Fraud and Security, Information Security and Data Privacy, AML and corporate governance.



**ANTONIO S. ESPEDIDO, JR.**  
Independent Director  
Filipino, 69

Mr. Espedido is an Independent Director of CBSI. He has more than 20 years of experience in banking and finance in the Philippines. He is a member of CBSI Board-level committees, namely: Chairman of the Nomination Committee, Chairman of the Corporate Governance Committee, Vice-Chairman of the Risk Oversight Committee, and a member of the Audit Committee, Retirement Committee and Related Party Transaction Committee. Mr. Espedido was a consultant for Intellect Design Arena, a company that provides banking system/solutions. He has extensive leadership experience in treasury and marketing operations. He was a consultant in the implementation of the Treasury system in China Banking Corporation from June 2016 to September 2016. Prior to this, he was CBC's Executive Vice President, Treasurer and Financial Market Business Segment, responsible in managing the investment portfolio of the bank in fixed income and exposure in foreign exchange. He was likewise responsible for managing the bank's liquidity and funding requirements. He also provided direction in identifying market coverage for expanding client base product offerings and helped identify and structure financial funding options based on client's requirements, on the Investment Banking side. He joined CBC as early as 1990 as its Treasurer, responsible for managing fixed income portfolio and foreign exchange exposure. He was a Director of CBSI and CBC Forex from June 2004 to June 2016. While holding such positions with CBC, he was also a member of the Capital Market Committee of the Bankers Association of the Philippines (BAP) from April 2011 to April 2015 and Director of the Association of Foreign Exchange Dealers of the Philippines from January 1997 to January 1998. Mr. Espedido held the positions in the Bank of the Philippine Islands (BPI) and Citytrust Banking Corporation handling proprietary exposures in fixed income and foreign exchange. He has had training on Financial Situation Caused by Covid-19 pandemic, Digital Transformation in Banking, AML, and corporate governance. He earned his Bachelor's Degree in Business Administration from the University of San Francisco, California, U.S.A. in 1979.



**GENARO V. LAPEZ**  
Independent Director  
Filipino, 67

Mr. Lapez was elected as an Independent Director of CBSI on June 17, 2021. He is a member of the following CBSI Board-level committees, namely: Chairman of the Related Party Transaction Committee, Chairman of the Retirement Committee, Chairman of the Remuneration Committee, and Vice Chairman of the Audit Committee. He has more than 10 years of experience in banking and finance in the Philippines, having handled key executive positions at Union Bank, including Head of Center for Strategic Partnerships and Head of Consumer Finance. He also serves as Independent Director in the China Banking Corporation subsidiary CBSC. He has considerable exposure across various local and global industries spanning fast-moving consumer goods (FMCG), pharmaceuticals, multi-media publishing, banking and financial services. He had been posted in Hong Kong, Singapore and Indonesia, and he is conversant in Chinese and Bahasa. Mr. Lapez is a seasoned StracTical (Strategic and Tactical) and GloCal (combining Global Best Practices with Local Realities) thinker. In the past, he held various senior leadership positions in Royal Numico, Coca-Cola Bottlers Phils. Inc., San Miguel Corporation, Nabisco, and Time Life Books, Inc./Time-Warner Inc. Mr. Lapez earned his Bachelor of Science degree in Management Engineering from the Ateneo de Manila University. He has had various trainings on Strategic Marketing (Certificate Program) from the University of Michigan; Retail Banking Future from the John Clements and Harvard Business School; Global Consumer Banking from the likes of The Asian Banker, Technology Governance, and AML and Corporate Governance.

\* Note: With duly Board approved interlocking functions with China Bank Savings, Inc.

<sup>1</sup> Note: Mr. James Christian T. Dee was seconded to CBSI and duly approved by the BSP.

<sup>2</sup> Note: Mr. Alaysius C. Alday, Jr. was appointed as Regular Director of CBSI on December 19, 2024, after the retirement of Mr. Jose L. Osmeña, Jr., and with duly Board approved interlocking functions with China Bank Savings Inc.

## SAG1 TRIBUTE FOR DIR. JOSE L. OSMEÑA, JR.



Mr. Osmeña served as a Director of CBS China Bank Savings for various periods until his retirement in December 19, 2024. He also served as member of the CBS Executive Committee. He was an Executive Vice President and the Co-Segment Head of Retail Banking Business Segment of CBC. He has been with CBC for more than 30 years. He previously worked at Insular Bank of Asia and America and Producers Bank of the Philippines. Mr. Osmeña holds a Bachelor of Science degree in Commerce, Major in Accounting, from the University of San Carlos, where he also earned his Master of Science degree in Business Administration. He also completed the AIM's Advance Bank Management Program. He participated in several training courses on export financing, loan documentation, money market, service quality management, channels marketing, AML, and corporate governance.



### RESOLUTION NO. BR 14-12.19.2024.18

RESOLVED, AS IT IS HEREBY RESOLVED that the Board hereby notes the retirement of Mr. Jose L. Osmeña, Jr., as Director of China Bank Savings, Inc.

RESOLVED FURTHER, that the Board of Directors recognizes the valuable contributions of Mr. Jose L. Osmeña, Jr., to the continued success of China Bank Savings, Inc. The Bank reaped the benefits of Mr. Osmeña's impeccable reputation, given his vast experience in retail and branch banking, as well as in banking service networks. As a member of the Executive Committee, he shared with the Bank his competence in management, operations, and business acumen. His presence and support as a Director advanced the operational synergy between CBS and the parent bank.

Mr. Osmeña will be leaving CBS with enough momentum to propel its growth, leading the Bank to become the top thrift bank in the country.



## THE CHINA BANK SAVINGS EXECUTIVE OFFICERS



**JAMES CHRISTIAN T. DEE**  
President



**KRISTINE MICHELE C. BROADHURST**  
Consumer Lending Group



**BRENDA S. SANTIAGO**  
SME Lending Group



**CHARMAINE S. HAO**  
Treasury Group



**ATTY. JOSEPHINE F. FERNANDEZ**  
Human Resources Division

**JAN NIKOLAI M. LIM**  
Retail Banking Group

**LUIS BERNARDO A. PUHAWAN**  
Controllership Group

**NIEL C. JUMAWAN**  
APD Lending Group

**MARY GRACE F. GUZMAN**  
Asset Recovery Group



**ATTY. ROBERTO M. BUENAVENTURA**  
Legal Services Division



**ATTY. CORAZON T. LLAGAS**  
Compliance Division



**ADONIS C. YAP**  
Digital Business Banking Group





**FREDERICK M. PINEDA**  
Centralized Operations Group



**RAYMOND C. APO**  
Risk Management Division



**WARREN AUGUSTUS D. DE GUZMAN**  
Customer Experience Management, Marketing Services  
and Sustainability Division



**JULIUS JOSEPH L. ROMABILES**  
SME Credit Division



**MA. JERREZA D. CABUSAO**  
Collections Services Division



**GRACE Z. FLORESCA**  
Consumer Credit Division



**RUBY ROWENA D. AVEÑO**  
Credit Policy & Quality Assurance Division



**ATTY. ARTURO JOSE M. CONSTANTINO III**  
Office of the Corporate Secretary



**RICHARD V. MANZANO**  
Administrative Services Department



**COLLEEN ROSEMERE B. REYES**  
Incoming Risk Management Division Head



**RUDCEN MARK M. IGLESIA**  
Incoming HR Deputy Head



**FRANCIS ANDRE Z. DE LOS SANTOS**  
Chief Information Officer

**JERUEL N. LOBIEN**  
Chief Audit Executive

**HANZ IRVIN S. YORO**  
Information Security and Data Privacy



**NESTOR JAYSON V. CAMBA, JR.**  
CBC Corporate Security

**NOLY G. UNILONGO**  
CBS Corporate Security

# THE EXECUTIVE PROFILES

**JAN NIKOLAI M. LIM**  
Senior Vice President  
48, Filipino

Mr. Lim is the Head of Consumer Lending Group and concurrent Retail Banking Group Head. He joined CBSI in 2011 as Head of Housing and Personal Loans which became successful products and led the Bank to appoint him as the Head of Consumer Lending Group in 2015. He has been with CBSI for more than 12 years. Prior to joining the Bank, he served as the Vice President of East West Banking Corporation, Vice President of Philippine Savings Bank and Assistant Vice President of Standard Chartered Bank. He started his banking career in Citibank, N.A. as a Manager in 2001. He has expertise in both consumer lending and retail banking. Mr. Lim holds a Bachelor of Science degree in Manufacturing Engineering and Management from De La Salle University. He has more than 23 years of experience in the banking industry.

**LUIS BERNARDO A. PUHAWAN**  
Senior Vice President  
49, Filipino

Mr. Puhawan is the Controller of the Bank. He joined CBSI in 2015. In 2011, he was appointed as the Controller of the former Planters Development Bank (Plantersbank) which he joined in 2006 as Assistant Vice President and Head of the Financial Reporting and Control Department. He was involved in the NPA reduction program and capital raising activities of the former Plantersbank. Prior engagements were in Philippine Veterans Bank from 2002 to 2005, Deutsche Knowledge Services - Manila from 2005 to 2006 and SGV & Co. from 1997 to 2002. In SGV, he audited various companies in major industries in the country and abroad. He has extensive exposure in audit, accounting, financial reporting, and corporate planning. Mr. Puhawan earned his Bachelor of Science in Accountancy degree from the University of Santo Tomas and is a Certified Public Accountant. He has more than 22 years of experience in the banking industry.

**NIEL C. JUMAWAN**  
First Vice President II  
55, Filipino

Mr. Jumawan is the Head of the Automatic Payroll Deduction (APD) Lending Group. He joined the Bank in 2015 and played a pivotal role in establishing and expanding the Bank's APD lending business from the ground up. His extensive expertise in APD loans is key to the Bank's portfolio growth and strong position in the industry. Under his leadership, the Bank has significantly expanded its footprint in the APD market, solidifying its standing as one of the leading APD private lending institutions. He is a recognized resource person in the APD industry, actively engaging in policy development and advocating for regulatory improvements. His contributions to the crafting of policy proposals and liaising with regulatory bodies continue to enhance industry standards and reinforce the Bank's commitment to sustainable growth and financial inclusion. Prior to joining CBSI, he held various positions in City State Savings Bank, Inc. He also has solid exposure in marketing and business development in the government, as well as telecommunications and real estate industry. He earned his Bachelor of Science in Commerce major in Management from the University of Iloilo. He has more than 20 years of experience in the banking industry.

**ATTY. JOSEPHINE F. FERNANDEZ**  
First Vice President I  
62, Filipino

Atty. Fernandez is the Head of Human Resources Division. She joined CBSI in 2018. Given her extensive experience, she spearheaded the Bank's organizational transformation. She is a past President of the Bankers Council for People Management (BCPM). Prior to CBSI, she was a former Senior Vice President and Head of Human Resources of East West Banking Corporation, Vice President and Deputy Head of Human Resources of the Bank of the Philippine Islands, First Vice President and Deputy Head of Human Resources of Metropolitan Bank & Trust Co. and Vice President and Head of HR and Administration at the Bank Of Tokyo-Mitsubishi UFJ - Manila (MUFG). She also held various positions at the erstwhile Equitable Banking Corporation. She was a lecturer in the Commerce Department of the University of Luzon for 3 years after graduation in 1983. She obtained her Bachelor of Science degree in Business Administration from the University of the Philippines-Diliman and her Bachelor of Laws in San Beda College and San Sebastian College. She is a member of the Philippines Bar. She is a certified Job and Career Transition Coach. She has over 38 years of experience in the banking industry.



**FREDERICK M. PINEDA**

Vice President II  
56, Filipino

Mr. Pineda is the Head of the Centralized Operations Group (COG) taking the lead in the transformation of the Group to be a flexible and agile member of the Team. He joined CBSI in October 2020 as its Internal Audit Division Head. Prior to joining CBSI, he was Branch Audit Department Head at China Banking Corporation (CBC) where he stayed for 30 years until his early retirement in 2019. He held various positions at Far East Bank & Trust Company before joining CBC. He has extensive training, exposure and experience in bank operations, auditing, accounting and process review & improvement. Mr. Pineda is a graduate of Bachelor of Science in Commerce major in Accounting from the University of St. La Salle – Bacolod. He is a Certified Public Accountant, a former member of the Institute of Internal Auditors, Association of Certified Fraud Examiners and Banker's Institute of the Philippines. He has more than 35 years of experience in the banking industry.

**ATTY. ROBERTO M. BUENAVENTURA**

Vice President II  
52, Filipino

Atty. Buenaventura is the head of the Legal Services Division. He joined CBSI in 2021. Prior to joining CBSI, he was with the United Coconut Planters Bank (UCPB) for 11 years occupying the position of Legal Officer until his appointment as Legal Services Head. He worked closely with UCPB Savings, the subsidiary of UCPB. Between the years 1998-2010, Atty. Buenaventura was based in his province of Basilan and engaged in private legal practice under his own law firm, was Assistant Professor at the Western Mindanao State University College of Law and Basilan State College Law Department and served as Provincial Legal Officer of the Province of Basilan. He has extensive experience and exposure in litigation and corporate legal practice. He finished his Bachelor of Arts in Public Administration degree from the University of the Philippines -Diliman and his Bachelor of Laws Degree from San Beda College of Law. He is a member of the Philippine Bar. He has over 14 years of experience in the banking industry.

**HANZ IRVIN S. YORO**

First Vice President I  
43, Filipino

Mr. Yoro is the Chief Information Security Officer and Head of Information Security and Data Privacy Division of China Banking Corporation (CBC). Prior to joining CBC, he was the Technology Operations Head of Sterling Bank of Asia, Information Security Officer of Megalink and EPacific Global. He has extensive exposure in the information security space, including the mitigation of risks and managing threats. Mr. Yoro is a degree holder of Bachelor of Science in Computer Science and Information Technology from the Asia Pacific College. He has 21 years of experience in the banking industry.

**MARY GRACE F. GUZMAN**

Vice President II  
59, Filipino

Ms. Guzman is the Head of Asset Recovery Group (ARG). She joined CBSI in 2015. Before joining CBSI, she was the Division Head for Special Accounts Management in Planters Development Bank with expertise in remedial and project management and guarantee operations. She has experience as Account Officer, Branch Manager and Branch Operations Officer in United Overseas Bank (UOB) Phil., and a Project Manager for Electric Cooperative System Loss Reduction (ECSLR) Project of the World Bank – LGU Guarantee Corporation in her capacity as consultant. She has significant exposure and training in account management, asset management and remedial management. She is a degree holder of Bachelor of Science in Business Administration from the University of the Philippines-Visayas. She has 30 years of experience in the banking industry.

**FRANCIS ANDRE Z. DE LOS SANTOS**

First Vice President II  
53, Filipino

Mr. De Los Santos is the Chief Information Officer of CBSI. He is also a Director, the General Manager and Chief Information Officer of Bank subsidiary, CBC-PCCI. He was the Head of Business Solutions Division of CBC prior to his secondment and the integration of Business Solutions into CBC-PCCI. He previously worked for SM Retail, Inc. and Metropolitan Bank and Trust Company, gaining significant experience in the retail and banking business. Mr. Delos Santos graduated with a Bachelor of Science degree in Business Administration – Major in Computer Applications from De La Salle University. His training and exposure make him an authority in information systems, business information security, cybersecurity governance, and financial technology, among others. He has more than 10 years of experience in the banking industry.

**KRISTINE MICHELE C. BROADHURST**

51, Filipino  
Vice President II

Ms. Broadhurst is head of the Consumer Lending Group. She joined CBSI in 2012 as an Account Officer with a rank of Assistant Vice President. With her exceptional leadership and outstanding performance, she progressed from AVP to Vice President II and later led the Housing Loans Division. She was designated as Deputy Head of Consumer Lending Group on January 1, 2024, and as full-fledged Group Head on February 1, 2025. Prior to CBSI, she was a Business Development Manager of HSBC, Account Officer for Home Loans for PS Bank, and Marketing Assistant for BPI Family Savings Bank and DBS Bank Philippines, Inc. Ms. Broadhurst obtained her Bachelor of Science degree in Commerce Major in Management from Centro Escolar University. She has over 24 years of experience in the banking industry.

**ATTY. CORAZON T. LLAGAS**

Vice President II  
59, Filipino

Atty. Llagas is the Chief Compliance Officer of the Bank. She joined CBSI in 2022. Prior to joining CBSI, she was with the Bank of Commerce from 2016 to 2021 as Chief Compliance Officer, and previously as Head of Remedial and Litigation Department. She was also with Metropolitan Bank and Trust Company assigned to the Compliance Unit and the Legal Department. She also worked for the government as a Legal Officer of the Department of Agrarian Reform (DAR) and the Department of Environment and Natural Resources (DENR). She has extensive experience in handling remedial and foreclosure cases. She has solid experience in compliance work, being a BSP-confirmed Chief Compliance Officer in the last 8 years and a director of the Association of Bank Compliance Officers (ABCOM) in the last 7 years. She earned her Bachelor of Arts in Sociology, Master of Arts in Sociology and Bachelor of Laws, all from the University of the Philippines-Diliman. Atty. Llagas is a member of the Philippine Bar. She has more than 20 years of experience in the banking industry.

**ADONIS C. YAP**

First Vice President I  
56, Filipino

Mr. Yap is a seasoned banking professional with over 33 years of experience. He leads the Digital Business Banking Group at CBSI, where he spearheads innovation in cash and card management, business process optimization, alternative channels, business analytics, and digital transformation. Since joining CBSI in 2015, he has played a key role in shaping the Bank's digital strategy and represents the institution in the China Bank Group Information Technology Steering Committee. His expertise in transaction banking and digital channel management is backed by extensive local and international training. Before CBSI, he built a strong foundation at Dao Heng Bank of Hong Kong and Planters Development Bank (PDB), where he served as Head of Cash Management Services and later led the Product Management and Marketing Department. A graduate of Colegio de San Juan de Letran with a Bachelor of Science in Commerce, Major in Management, Mr. Ado is passionate about driving digital evolution in the banking sector, ensuring businesses stay ahead in an increasingly digital world.

**CHARMAINE S. HAO**

Vice President I  
47, Filipino

Ms. Hao serves as Treasurer of the Bank. She joined CBSI in 2015 as Head of the Fund Management Department, where she supported the Treasury Head in overseeing the Bank's liquidity management and trading operations. In 2021, she was appointed Treasurer, responsible for ensuring the efficient servicing of the Bank's funding requirements, optimizing short-term placement costs, and enhancing the Bank's carry income. Prior to joining CBSI, Ms. Hao held key roles at Planters Development Bank, starting as a Dealer and advancing to Deputy Treasury Head by 2015. She holds a Bachelor of Science degree in Legal Management from Ateneo de Manila University. She ranked 4th in the April 2014 Civil Service Examination. A certified treasury professional and licensed fixed income securities dealer, Ms. Hao brings 26 years of extensive experience in the banking industry.

**RAYMOND C. APO**

Vice President I  
57, Filipino

Mr. Apo is the Risk Management Division Head. He joined CBSI on October 1, 2010, as Risk Officer. He has extensive experience in risk management. Prior to joining the Bank, Mr. Apo held various key positions at Solidbank Corporation, First Metro Investment Corporation, Rizal Commercial Banking Corporation, Asiatrust Development Bank, and Export and Industry Bank. Mr. Apo finished his Bachelor of Science in Commerce Major in Accountancy degree from the Far Eastern University. He is a Certified Public Accountant. He has more than 20 years of banking experience.

**BRENDA S. SANTIAGO**

Senior Assistant Vice President  
55, Filipino

Ms. Santiago is the Head of SME Lending Group. She joined CBSI in 2018 as Head of Small Biz Lending Division of the SME Lending Group (SLG). Given her success in developing the small business loan portfolio of the Bank, her role was expanded and appointed as the SLG Luzon Lending Division Head in 2021. She was appointed as Head of the SME Lending Group effective October 2022. She has good exposure in managing business loans which CBS wishes to develop. Prior to joining CBSI, from 1995 to 2018, she was extensively involved in SME and Corporate lending as an account manager and team head in United Coconut Planters Bank (UCPB), LBC Development Bank, Metropolitan Bank & Trust & Co., PBCom and Maybank. She has attended various training courses in account management, financial analysis and loan packaging. She earned her Bachelor of Science in Information and Computer Science from The Philippine Women's University and her Bachelor of Science in Nursing from JP Sioson General Hospital and Colleges obtaining her Nursing License in 2004. She has over 30 years of experience in the banking industry.

**MA. JERREZA D. CABUSAO**

Vice President I  
43, Filipino

Ms. Cabusao is the Division Head of Collections Services Division at CBSI. She joined the Bank in 2016 as a Senior Manager, bringing with her over 22 years of experience in the banking industry. Ms. Cabusao has an extensive background in managing a wide range of Consumer Loan products, having worked with notable institutions such as Citibank, Standard Chartered, BDO, AIGPASB, and East West Bank. She joined CBSI as the Auto Loans Department Head, a role she held from 2016 to 2018. Her strong performance and valuable contributions in managing Auto Loan Collections earned her a promotion to Assistant Vice President in December 2018. From 2019 to 2020, her responsibilities expanded to include oversight of all Consumer Loan Products, including Auto Loans, Housing Loans, Personal Loans, and Handy Salary Loans. In 2021, leveraging her leadership and operational skills, she was tasked to manage all products and assume leadership of the MIS/QA/Strategy and Compliance Department, following the departure of the former head. She officially assumed the role of Division Head in January 2023. Throughout her tenure, Ms. Cabusao has been a steadfast and resilient leader, helping stabilize and strengthen the team despite significant challenges, including staff turnover. Her reliability, commitment, and consistent delivery of commendable results have made her a vital asset to the Bank and the Division. Ms. Cabusao is a graduate of AMA Computer College, holding a Bachelor of Science in Business Administration, major in Management Information System.

**RUDCEN MARK M. IGLESIA**

Vice President I  
43, Filipino

Mr. Iglesia is the Deputy Head of Human Resources at CBSI. He joined CBSI in 2017 as Senior Assistant Vice President and Head of Training and Development under the Human Resources Division. Since then, he has held a series of progressive leadership roles within the Human Resources Division, including responsibilities under manpower management, serving as Head of the Talent Acquisition and Development Department, and as Head of the Strategy Department. In 2023, he was assigned to support the Retail Banking Group, where he assisted the HR Head in cascading organizational changes and recasting strategies to align with the Bank's CASA targets. He was officially designated as a full-time Area Head and was conferred the Order of the Big League Award for leading his team in making a critical contribution to the achievement of CBS goals. Mr. Iglesia began his professional career at The Insular Life Assurance Co., Ltd. as a Training Specialist. He later transitioned into banking, taking on key roles at Maybank Philippines, Inc., Security Bank Corporation, and Philippine Bank of Communications, where he last served as Assistant Vice President and Head of Recruitment and Training. He holds a degree in Business Administration, major in Management, from Bicol University and a Post Graduate Degree in Management from De La Salle University Professional Schools, Inc. He has over 24 years of experience in the financial services industry.

**ATTY. ARTURO JOSE M. CONSTANTINO III**

Senior Assistant Vice President  
41, Filipino

Atty. Constantino is the Corporate Secretary of the Bank. He joined CBSI in 2019 as Assistant Corporate Secretary and Legal Officer for Litigation until his full-fledged appointment to his current post as Corporate Secretary in 2020. Prior to joining CBSI, he had substantial experience in law practice. He served as Corporate Legal Counsel for both multinational and local companies, including Music Group of Companies and Filinvest Land, Inc. He was also an Associate Lawyer for Paras and Manlapaz Lawyers, and Valerio and Associates Law Offices, where he was appointed as Corporate Secretary for various clients. He holds a Juris Doctor Degree from the Ateneo De Manila Law School. He has more than 5 years of experience in the banking industry.

**GRACE Z. FLORESCA**

Senior Assistant Vice President  
59, Filipino

Ms. Floresca is the Division Head of the Consumer Credit Division at CBSI. She joined CBSI in 2012 as Credit Policy and Supervision Officer with the rank of Senior Manager under the Credit Management Group. She brings with her over 30 years of extensive experience in the banking industry, covering a wide range of roles in credit management, systems development, operations, and audit. Prior to joining CBSI, Ms. Floresca held several key positions in respected financial institutions. From 2009 to 2012, she served as Department Head in Loan Operations at Philippine Savings Bank. She was a Project Manager and Systems Officer at Bank of Makati from 2007 to 2009. From 1990 to 2007, she held various officer position at Planters Development Bank, assigned in Loans, Branch and Treasury Operations, Business Process and Internal Audit Department. She holds a Bachelor of Science degree in Accountancy from the Philippine School of Business Administration and is a licensed Certified Public Accountant (CPA).

**JULIUS JOSEPH C. ROMABILES**

Senior Assistant Vice President  
50, Filipino

Mr. Romabiles is the Head of the SME Credit Division at CBSI. He joined the Bank in 2016 as the Head of SME Credit Evaluation and has been with CBSI for 9 years. Mr. Romabiles brings over 28 years of experience in the banking industry, having started his career in 1996. Prior to joining CBSI, he held various leadership and key roles in several prominent banks. He served as Assistant Vice President at the Philippine Bank of Communications, Senior Manager at Banco De Oro Universal Bank, and Account Officer at both Philippine Savings Bank and United Overseas Bank. He also worked as a Financial Analyst at Far East Bank and Trust Company. He holds a Bachelor of Arts in Humanities, major in Entrepreneurial Management, from the University of Asia and the Pacific.

**WARREN AUGUSTUS D. DE GUZMAN**

Senior Assistant Vice President  
42, Filipino

Mr. de Guzman is the Head of Customer Experience Management, Marketing Services and Sustainability Division. He joined CBSI in 2023, helping to set up the CBS Environment and Social Risk Management System, the CBS Social Media and Press Release Policy, and the CBS 'Casey' Chatbot powered by Microsoft Copilot. Prior experience in banking is about 3 years with Planters Development Bank (PDB), where he completed his Management Training Program and was designated as an Account Relationship Officer. He moved to broadcast media in 2006 where he spent 17 years gaining extensive experience as News Anchor, Reporter, Executive Producer, and Senior Business Journalist at ABS-CBN. He was a pioneering member of the multi award winning ABS-CBN Data Analytics Team from 2017 to 2023. Throughout his career, Mr. de Guzman built key relationships with public institutions, such as the BSP, the SEC, Philippine Stock Exchange (PSE), and major listed corporations. He has certifications in Financial Planning and Content Marketing, and has received training in Environmental, Social and Governance (ESG) matters from CBC, SMIC, GIZ and PWC. Mr. de Guzman earned his Bachelor of Arts Major in Social Science degree from the Ateneo De Manila University. He has over 5 years of experience in the banking industry.

**RICHARD V. MANZANO**

Assistant Vice President  
61, Filipino

Mr. Manzano is the Head of the Administrative Services Department at CBSI. He joined the Bank in 2019 as Department Head and has been with CBSI for 6 years. Mr. Manzano brings over 34 years of experience in the banking industry, having started his banking career in 1991. Prior to joining CBSI, he held several key leadership roles, including serving as HR Department Head and Senior Manager at East West Banking Corporation, and as Senior Manager at Bank of the Philippine Islands, where he led the Logistics Services and Fixed Asset Management Department. He also held the role of Manager for the Logistics and Inventory Department at Bank of Commerce, and served as Assistant Manager at Metrobank for the Furniture, Fixtures, Equipment and Vehicle Administration Department. In addition to his banking experience, Mr. Manzano also worked internationally as a Production Supervisor at Al Jesira Food Processing Company in Jeddah, Kingdom of Saudi Arabia. He holds a Bachelor of Science in Business Administration, major in Accounting.

**RUBY ROWENA D. AVENO**

Senior Manager  
50, Filipino

Ms. Aveno is the Head of the Credit Policy & Quality Division at CBSI. She joined the Bank in 2016 as a Senior Manager and Credit Policy Officer under the Credit Management Group. Ms. Aveno has over 30 years of experience in the banking industry, having started her career in 1995. Prior to joining CBSI, she spent 21 years with the Philippine Bank of Communications, where she held various roles of increasing responsibility. She began as an Acquired Asset Unit Clerk, handling backroom operations related to the sale and management of the bank's Real and Other Properties Acquired (ROPA). In 2000, she was transferred to the role of Administrative Assistant, then promoted to MIS Officer, and eventually promoted to the rank of Junior Assistant Manager. From 2008 to 2012, she served as the Account Profitability Analysis Unit Head with the rank of Senior Assistant Manager, and was later promoted to Manager in a span of 1 year. She was accountable for the design, testing and implementation of the Bank's automated APA system developed by the IT. In 2013 to 2015, she served as Unit Head and Senior Manager of the Collection Management Unit, where she was responsible for the overall management of the bank's acquired real estate and other properties, as well as all loan accounts. She also held the role of Senior Credit Reviewer and Senior Manager in Portfolio Credit Review. Ms. Aveno is a graduate of the Polytechnic University of the Philippines with a degree in Bachelor in Computer Data Processing Management.

**COLLEEN ROSEMERIE B. REYES**

Assistant Vice President  
31, Filipino

Ms. Reyes is the Officer-in-Charge (OIC) of our Risk Management Division. She joined CBSI in July 2024 as Credit Risk Department Head. She was appointed as Officer-in-Charge (OIC) on January 1, 2025. Prior to CBSI, she held various positions at Malayan Savings Bank – Risk Management Department Head, Accounting Head, Risk Management Officer, Credit Risk Officer, Treasury & Market Risk Officer, and Operational Risk Officer. Prior engagement was in Navarro Amper & Co. (Deloitte PH) as Audit Assurance Junior/ Senior from 2014 to 2017. Ms. Reyes earned her Bachelor of Science degree in Accountancy as Cum Laude from the Polytechnic University of the Philippines in 2014 and is a Certified Public Accountant. She has over 10 years of combined experience in banking and auditing.

*Note\* With duly Board approved interlocking functions with China Bank Savings, Inc.*

*Note 1: All the foregoing directors and officers have been involved in the banking industry for more than five (5) years, except for Mr. Herbert T. Sy, Jr. who has been with the SM Group of Companies since January 2009.*

*Note 2: None of the above-mentioned directors and officers works in the government.*



## CONTROL AND COMPENSATION

### DIRECTORS AND EXECUTIVE OFFICERS

The Board of Directors is composed of distinguished members with extensive background in banking and business. The members of the Board hold the office for the remainder of the term of their successors and, with prior approval of the MB, concurrently with their position/s in the Parent Bank.

The Directors' number of years including number of shares held are as follows:

NAME OF MEMBERS	PRINCIPAL STOCKHOLDER REPRESENTED	NUMBER OF YEARS SERVED AS DIRECTOR	NUMBER OF DIRECT AND INDIRECT SHARES HELD	PERCENTAGE OF SHARES HELD TO TOTAL OUTSTANDING SHARES OF THE BANK
1. Ricardo R. Chua	None	More than 17 years	1	0.00000000948%
2. Nancy D. Yang	None	More than 17 years	1	0.00000000948%
3. James Christian T. Dee	None	More than 3 years	1	0.00000000948%
4. Romeo D. Uyan, Jr.	None	Almost 2 years	1	0.00000000948%
5. Patrick D. Cheng	None	Almost 7 Years	1	0.00000000948%
6. Herbert T. Sy, Jr.	None	More than 3 years	1	0.00000000948%
7. Philip S. L. Tsai*	None	More than 6 years	1	0.00000000948%
8. Claire Ann T. Yap*	None	Almost 4 years	1	0.00000000948%
9. Genaro V. Lapez*	None	More than 3 years	1	0.00000000948%
10. Antonio S. Espedido, Jr.*	None	More than 2 years	1	0.00000000948%
11. Jose L. Osmena, Jr. **	None	2 years	1	0.00000000948%
12. Aloysius C. Alday, Jr.	None	Less than a year	1	0.00000000948%

\* Independent Director

\*\* Transferred his nominal one (1) share to the newly elected/appointed Director, Mr. Aloysius C. Alday, Jr. on December 19, 2024

#### Term

The Directors are elected to hold office for one (1) year until the next succeeding annual stockholders' meeting or until the respective successors have been elected and qualified.

#### Significant Employees

The registrant is not highly dependent on the services of certain key personnel.

#### Family Relationship

None of the directors or officers is related to each other within the fourth degree either by consanguinity or affinity.

#### Involvement in Certain Legal Proceedings

The Bank has no knowledge of any involvement of any of the directors or executive officers in any material legal proceedings affecting their ability or integrity before any court of law or administrative body in the Philippines or elsewhere for the last five (5) years.

### EXECUTIVE COMPENSATION

Comparative amount of salaries paid for the Directors and Key Executives of the Corporation (with cut off of December 31, 2024), and, any amount of per diem including bonus of the directors for the last two years.

	YEAR	SALARY	BONUS, PER DIEM and OTHER COMPENSATION	TOTAL
Total for the 5 most highly compensated executive officers	2025 (estimate)	₱25,654,370	₱13,594,640	₱39,249,010
	2024 (actual)	24,202,236	12,825,132	37,027,368
	2023 (actual)	23,559,804	12,547,092	36,106,896
Total for all key executive officers	2025 (estimate)	28,312,214	14,699,425	43,011,639
	2024 (actual)	26,709,636	13,867,382	40,577,018
	2023 (actual)	25,963,800	13,772,827	39,736,627
Total for all Directors	2025 (estimate)	–	2,418,000	2,418,000
	2024 (actual)	–	2,467,000	2,467,000
	2023 (actual)	–	2,516,000	2,516,000

- The Key Executive Officers who were appointed by Chinabank to China Bank Savings on a concurrent/seconded basis do not receive salaries and other bank benefits, bonuses and per diem from the registrant.
- The Directors, who hold their offices concurrently with their positions in China Bank, likewise receive no fees, per diem and bonuses from the registrant. Only board members who are not officers of China Bank and Independent Directors receive per diems from the registrant.
- The only contract existing between the executive officers and the registrant is that of an employee–employer relationship.
- There are no other compensation arrangements for their services.
- There are no outstanding warrants or stock options held by the registrant's officers and directors.

### SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

#### Security Ownership of Certain Record and Beneficial Owners

China Banking Corporation owns 114,995,882 common shares or 99.64% shares in CBS, which is more than 5% of any class securities as of December 31, 2024. Beneficial owners Messrs. Hans T. Sy, Herbert T. Sy, Harley T. Sy and family own 39% shares in China Banking Corporation.

Chairman, Mr. Ricardo R. Chua, is the duly authorized representative of China Banking Corporation, and shall exercise the right to vote all the above-enumerated shares by the appropriate proxy.

China Bank Savings has no knowledge of any person holding more than 5% of the Bank's outstanding shares under a voting trust or similar agreement. CBS is likewise not aware of any arrangement which may result in a change in control of CBS or any additional shares which the above mentioned beneficial or record owners have the right to acquire within thirty days, from options, warrant, rights, conversion privilege or similar obligation, or otherwise.

2. Security Ownership of Directors and Top Management

TITLE OF CLASS	NAME OF RECORD OWNER	AMOUNT (₱)	CITIZENSHIP	PERCENTAGE
Directors				
Common Stock	Ricardo R. Chua	100	Filipino	0.00010%
Common Stock	Nancy D. Yang	100	Filipino	0.00010%
Common Stock	James Christian T. Dee	100	Filipino	0.00010%
Common Stock	Romeo D. Uyan, Jr.	100	Filipino	0.00010%
Common Stock	Patrick D. Cheng	100	Filipino	0.00010%
Common Stock	Herbert T. Sy, Jr.	100	Filipino	0.00010%
Common Stock	Aloysius C. Alday, Jr.	100	Filipino	0.00010%
Common Stock	Philip S. L. Tsai	100	Filipino	0.00010%
Common Stock	Claire Ann T. Yap	100	Filipino	0.00010%
Common Stock	Genaro V. Lapez	100	Filipino	0.00010%
Common Stock	Antonio S. Espedido, Jr.	100	Filipino	0.00010%
	<b>Total as a Group</b>	<b>1,100</b>		<b>0.0011%</b>

3. Voting Trust Holders of 5% or More

No other person holds more than 5% of a class under voting trust or similar agreement.

CERTAIN RELATIONSHIP AND RELATED TRANSACTIONS

In the ordinary course of business, the Board of Directors continues to ensure that loans and other transactions with its DOSRI are made substantially on terms not less favorable to the Bank than those offered by others. Full disclosures for these transactions were made through timely reports with the BSP.

None of the directors or officers is related to each other within the fourth civil degree either by consanguinity or affinity.



PRODUCTS & SERVICES  
BRANCH AND ATM NETWORK





# PRODUCTS & SERVICES

CBS offers a suite of products and services that cater to the different needs of its clientele, whether for business or personal finance. CBS’ customer-centric and inclusive-finance approach ensures convenience, affordability, and ease-of-access in the way it delivers its products and services.



## DEPOSITS

### SAVINGS

- CBS My First Million Savings Account** is an interest-earning savings account that comes with a passbook and 24/7 access via ATM, CBS Online Banking and CBS Mobile App.
- Basic Deposit Account** is a non-interest earning savings account that is opened online using the CBS GO App.
- Easi-Save Basic** is an ideal starter, interest-earning ATM savings account with no opening balance minimum requirement. The opening fee is only PHP100.
- Easi-Save ATM** is an interest-earning account with the convenience of a PIN-based automated teller machine (ATM) card. The minimum balance requirement is only PHP500.
- Easi-Save for Kids** is an interest-earning passbook savings account designed for children ages 7 to 12 years old.
- Banking On Your Future (BOYF)** is a youth-oriented interest-earning passbook savings account earning for depositors ages 7 until 19 years old.
- US Dollar Savings Account** is an interest-earning US Dollar-denominated passbook savings account
- CBS Advantage** is premium, long-term deposit product that guarantees instant rewards to select high net worth clients.

*Approved by the CBS management committee in 2024,  
CBS Advantage will be officially launched in the first quarter of 2025.*

### CHECKING

- CheckMate All-in-One Checking Account** is an interest-bearing checking account for the professional or entrepreneur who is always on the go. Transactions can be monitored via passbook, checkbook, ATM and via CBS Mobile App or CBS Online 24/7.
- Easi-Checking Basic** is an entry-level non-interest earning checking account with low initial deposit requirement of PHP3000.
- Easi-Checking** is an interest-bearing checking account that comes with an ATM card.

### TIME DEPOSIT

- Time Deposit** is a peso-denominated, short-term deposit account with terms of less than one year. Interest is credited upon maturity.
- Easi-Earn High Five** is a peso-denominated, five-year term deposit account. It has a fixed interest rate and is tax-free if held to maturity.
- US Dollar Time Deposit Account** is a US Dollar-denominated short-term deposit account with terms of less than one year. Interest is credited upon maturity.

## LOANS AND CREDIT FACILITIES

### SMALL BUSINESS FINANCING

- SmallBiz Revolving Credit Line**  
A convenient one-year credit line intended for working capital requirements from PHP500,000 to PHP 1 million of businesses with assets not more than PHP100 million. The credit facility comes with its own checking account, allowing the client to issue checks anytime, anywhere up to the approved line amount.
- SmallBiz Promissory Note Line**  
A one-year credit facility for business needs from PHP500,000 to PHP10 million available to enterprises with assets not more than PHP100 million, allowing access to funds anytime by signing a Promissory Note up to the approved limit.
- SmallBiz Term Loan**  
A loan intended for permanent working capital, property acquisition, machinery and equipment acquisition available to businesses with assets not more than PHP100 million. The maximum term is for 10 years, and up to 15 years for construction projects.

### SME FINANCING

- SME Revolving Promissory Note Line**  
A one-year credit facility for Small and Medium Enterprises with assets beyond PHP100 million which allows the borrower to draw funds anytime by signing a Promissory Note up to the approved limit.
- SME Term Loan**  
A loan intended for inventory purchases, permanent working capital, property acquisition, machinery and equipment acquisition available to Small and Medium Enterprises with assets beyond PHP100 million. The tenor can be from 12 months up to 10 years, depending on business requirement.

### AUTO FLEET FINANCING LOAN

A special financing facility to enable companies to acquire multiple vehicles essential to business operations, such as logistics and public transportation, as well as for corporations providing car plans for their employees. The tenor can be from 12 months up to 5 years, depending on business requirement.

### DEVELOPMENT FINANCING

- Development Revolving Promissory Note Line**  
A flexible financing facility for real estate companies to fund their requirements above PHP 10 million, for operating expenses, house construction and overall development. This facility, with a tenor up to 8 years, allows the borrower to draw funds in alignment with project phases by signing a Promissory Note up to the approved limit.
- Developer Term Loan**  
A loan intended for substantial funding of large-scale real estate development, with a maximum term of 8 years. This facility allows real estate developers to finance their project requirements of more than PHP 10 million, for the purposes of land acquisition, housing construction and overall development.

### CONSUMER LOAN

- Auto Loan** makes owning a first car a breeze. Whether buying a brand-new car or a pre-owned vehicle, CBS has affordable amortization schemes and flexible terms.
- Home Loan** makes moving to one’s dream house a reality. It can be used for lot or home purchase, home construction, home improvement or to refinance an existing home loan.
- Easi-Funds Personal Loan** is a non-collateral cash loan that allows a borrower quick access to funds as much as PHP 1 million.
- Easi-Funds Salary Loan** is a multi-purpose loan facility with affordable repayment schemes and flexible terms offered to salaried employees of CBS-accredited companies.

## Easi-APDS

- Easi-APDS Loan** is a multi-purpose, non-collateral Automatic Payroll Deduction (APD) Salary Loan offered to the teaching and non-teaching personnel of the Department of Education (DepEd), Autonomous Schools, State Universities and Colleges (SUCs), and Local Universities and Colleges (LUCs) under the Commission on Higher Education (CHED), Technical Education and Skills Development Authority (TESDA), Department of Science and Technology – Philippine Science High School (DOST-PSHS) and other APD market segments covered by an APD Memorandum of Agreement with the Bank. CBS is a duly accredited APD Private Lending Institution with Deduction Code 1151.
- APD Savings Account** is an interest-bearing ATM savings account designed for Department of Education (DepEd) faculty and non-faculty personnel.

## CASH MANAGEMENT SERVICES

**Bills Payment System** is a tie-up arrangement with major and local utility providers, schools, insurance companies, credit card companies or charitable institutions. The CBS Bills Payment facility gives your company the ease and efficiency of collections at CBS branches nationwide or 24/7 via ATMs, Online Banking and Mobile Banking services.

**Deposit Pick-Up Arrangement** is a special type of accommodation given to valued clients where the Bank sends a representative on an agreed schedule at the client's designated office or establishment to collect deposits.

**Online Payroll Upload** credits employee's payroll accounts via uploading in CBS Online Corp or through the branch. Funds will be available on the same day.

**Check Write Software** is a checking account which includes software for printing checks and monitoring disbursement electronically.

**End-to-End Payroll Software** computes salary in an instant, including regular pay, overtime pay, salary adjustments, taxes, SSS, Pag-Ibig and PhilHealth contributions.

**Direct Buyers Checking Account** is a special checking account designed to support the operation and collection efforts of the business.

**Post-Dated Check Warehousing** is a service for controlling and managing a client company's inventory of post-dated checks, using a stand-alone system to credit these checks to the client's account when the value date falls due.

**Easi-Padala** is a remittance service that will assist CBS account and non-account holders with their money transfer to/from their relatives: secured and fast.



## CBS CHINA BANK SAVINGS BRANCH NETWORK & ATM SERVICES

CBS products and services are made available across multiple distribution and delivery channels: 170 branch network; 250\* ATM network (235 in-branch and 15 off-site ATMs nationwide as of April 2025); 10 in-branch cash accept machine; 3 business centers and 20 sales offices mainly supporting the Bank's SME and consumer lending business and 34 APD lending centers and 73 APD branch-lite units (BLUs) primarily supporting the Bank's APD lending business.

The rapidly growing distribution network is enabled by a highly robust and integrated core banking platform FCBS by Infosys. The core banking system allows real-time access to deposit and loan balances 24/7, general ledger and management of credit facilities.

### LEGEND

**Regular Branch Banking Hours**  
Monday - Friday  
9:00 AM to 4:00 PM

### INTEGRATED

**Branch-lite Units and  
Integrated Branch Hours**  
8:30 AM to 5:30 PM  
with Saturday Banking

### ATM

**Branches with ATM**  
(Certain locations have shared or multiple ATMs)

### NATIONAL CAPITAL REGION BRANCHES

#### ACACIA ESTATES **ATM**

Acacia Town Center, Acacia Estates,  
Brgy. Bambang, Taguig City  
(632) 8633-5472 / 8633-3245

#### ALABANG HILLS **ATM**

L116 B2-C Alabang Commercial Citi Arcade  
Don Jesus Boulevard, Cupang, Muntinlupa  
(02) 8828-4854 / (02) 8713-3726

#### AMANG RODRIGUEZ - SAVEMORE **ATM**

Amang Rodriguez Avenue Corner  
Evangelista St., Santolan, Pasig City  
09175105962 / 8645-4710

#### AMORANTO AVENUE **ATM**

Unit 101 R Place Building,  
255 N.S. Amoranto Sr. Avenue, Quezon City  
09178056964 / 8251-6592

#### ANONAS - SAVEMORE **ATM**

Maamo St., Road Lot 30, V. Luna and  
Anonas Ext., Sikatuna, Quezon City  
8351-4928 / 09178636157

#### AYALA AVENUE **ATM**

6772 Ayala Avenue, Makati City  
09178292780 / 8988-9555  
LOCALS: 8100, 8101, 8103 & 8104

#### BACLARAN **ATM**

3751 Quirino Avenue corner Sta. Rita Street  
Baclaran, Parañaque City  
09177032503 / (028) 816-1956

#### BANAWA **ATM**

No. 247-249 Banawe Street,  
Sta. Mesa Heights, Brgy. Lourdes, Quezon City  
09178094159 / 8256-4941

#### BANGKAL **ATM**

1661 Evangelista St., Bangkal, Makati City  
(632) 7621-3459 / 7621-3461

#### BINONDO - JUAN LUNA **ATM**

694-696 Juan Luna St., Binondo, Manila  
09175106072 / 8254-7337

#### BLUMENTRITT **ATM** **INTEGRATED**

1677 Blumentritt St., Near Oroquieta Street  
Sta. Cruz Manila  
09178273205 / 8562-0953 / 8256-3840

#### BONI AVENUE **ATM**

Raymond Tower Boni, 615 Boni Avenue  
Plainview, Mandaluyong City  
09178497434 / 8636-5072

#### BUENDIA - MAIN BRANCH **ATM**

314 Sen. Gil Puyat Avenue, Makati City  
(02) 8884-7600 LOCALS: 73901 / 73902

#### CAINTA **ATM**

Lower Ground, CK Square Mall  
Ortigas Avenue Extension, Cainta, Rizal  
(632) 8659-4083 / 09285143750

#### COMMONWEALTH AVENUE **ATM**

Unit 101, Jocfer Building, Commonwealth  
Avenue, Brgy. Holy Spirit, Quezon City  
8282-5946 / 7957-0559

#### CONGRESSIONAL AVENUE **ATM**

G/F 2A Congressional Avenue  
Brgy. Bahay Toro, Project 8, Quezon City  
8663-7563 / 7957-0796

#### CUBAO **ATM**

Fernandina 88 Condominium  
222 P. Tuazon Avenue, Araneta Center  
Cubao, Quezon City  
8913-4903 / 8913-5209

#### DEL MONTE **ATM**

392 Del Monte Avenue  
Barangay Sienna, Quezon City  
8741-8285 / 8741-2447

#### E. RODRIGUEZ SR. - HEMADY **ATM**

Hemady Square Building  
86 E. Rodriguez Sr. Ave. corner Doña Hemady  
Brgy. Kristong Hari, Quezon City  
09178085214/ (02) 8531-9680/(02) 8531-9676

#### ESPAÑA - SUN MALL **ATM**

Ground Floor Sun Mall, Espana Boulevard  
corner Mayon St., Brgy. Sta. Teresita,  
Quezon City  
09178103097 / (02) 8244-2477

#### FELIX HUERTAS - JT CENTRALE **ATM**

Unit 103, Ground Floor, JT Centrale Mall  
No. 1686 V. Fugoso St. Corner  
Felix Huertas St., Sta. Cruz, Manila  
8247-3177 / 09175538446

#### FILINVEST CORPORATE CITY **ATM**

Ground Floor Unit 2 Zarcon Building  
East Asia Drive Commerce Avenue  
Alabang, Muntinlupa  
09178046443 / (02) 8511-1145

#### FTI TAGUIG HYPERMARKET **ATM**

SM Hypermarket, Food Terminal Inc.  
DBP Avenue, Western Bicutan, Taguig City  
8834-0408 / 09175615131 / 7507-4090

#### G. ARANETA AVENUE **ATM**

193 G. Araneta Ave. Barangay Santol  
Quezon City  
09178287829 / 8711-7822

#### GIL PUYAT BAUTISTA **ATM**

Lot 25 Blk 74 Bautista Street  
Corner Buendia Avenue, Makati City  
09178496783 / (02) 8838-2312

#### GREENHILLS - ORTIGAS AVENUE **ATM**

G/F VAG Building, Ortigas Avenue  
Greenhills San Juan, Metro Manila  
8724-7528 / 8721-0105

#### GREENHILLS - WILSON **ATM**

219 Wilson St., Greenhills, San Juan City  
8584-5946 / 7748-7625

#### KALOOKAN **ATM**

478 A.L. Guanzon Buidling, Rizal Avenue  
Bgy 106 District 2, Grace Park, Caloocan City  
09988519010 / 8365-7593 / 8363-2752



**KALOOKAN - MABINI** **ATM** **INTEGRATED**  
AJ Building, 353 A. Mabini St, Kalookan City  
8961-2628

**KATIPUNAN AVENUE** **ATM**  
G4 One Burgundy Plaza Condominium  
307 Katipunan Avenue, Loyola Heights  
Quezon City  
09176283318 / (02) 7211-7882 / 8288-4360  
8988-9555 LOCAL: 4782

**LAGRO** **ATM**  
G/F Bonanza Building Quirino, Highway  
Greater Lagro, Novaliches, Quezon City  
8936-4988 / 8461-7214

**LAS PIÑAS - ALMANZA UNO** **ATM**  
G/F Aurora Arcade Buidling, Alabang Zapote Road  
Almanza Uno, Las Piñas City  
09178173526 / (02) 8551-4724 / 8551-4051

**MAKATI - CHINO ROCES** **ATM**  
2176 G/F Graceland Plaza, Chino Roces Avenue  
Brgy. Pio Del Pilar, Makati City  
09175106078 / (02) 8831-0477

**MAKATI - J.P. RIZAL** **ATM**  
882 J.P. Rizal St., Makati City  
8890-1027 / 09175105919

**MALABON FRANCIS MARKET - SAVEMORE** **ATM**  
Francis Market, Governor Pascual  
Corner M.H. Del Pilar Sts., Malabon  
09175614811 / 8931-6323

**MANDALUYONG** **ATM**  
572 New Panaderos Extension Brgy. Pag-asa,  
Mandaluyong City  
09688954892 / 02-82515218

**MANILA - STA. ANA - SAVEMORE** **ATM**  
Savemore, Pedro Gil St., Sta. Ana, Manila  
09178140390 / 8523-8574

**MARIKINA** **ATM**  
33 Bayan-Bayanan Avenue  
Brgy. Concepcion 1 Marikina City  
8477-2445 / 8477-2443

**MARIKINA - GIL FERNANDO AVENUE** **ATM**  
CTP Building Gil Fernando Ave., Marikina City  
8645-8169 / 8645-2810

**NAVOTAS** **ATM**  
No.855 FP Commercial Building  
M. Naval St., Brgy. Sipac-Almacen  
Navotas City  
09285142106 / 8244-7435

**NEPA - Q MART - SAVEMORE** **ATM**  
Rose Building-SM Savemore, 770 St. Edsa  
and K-G St., West Kamias, Quezon City  
8351-4884 / 09178636069

**NINOY AQUINO AVENUE** **ATM**  
G/F Skyfreight Building, Ninoy Aquino Avenue  
Corner Pascor Drive, Paranaque City  
8843-2447

**NOVALICHES** **ATM**  
Ground Floor, Anchor 11, Nova Plaza Mall  
Quirino Avenue Corner N. Ramirez Street  
Novaliches, Quezon City  
09178005128

**ONGPIN** **ATM**  
Unit 576-578, Ground Floor  
Ramada Manila Central Hotel  
Quintin Paredes Road, Binondo Manila  
09173175106 / 8247-3299

**ORTIGAS CENTER** **ATM**  
Hanston Square Condominium  
San Miguel Ave., Ortigas Center Pasig City  
8477-3439 / 8637-9778 / 09178078394

**PARAÑAQUE - BETTER LIVING** **ATM**  
90 Doña Soledad Avenue  
Better Living Subd., Bicutan, Paranaque  
09175615576 / (02) 8831-8507

**PARAÑAQUE - BF HOMES** **ATM**  
284 Aguirre Avenue  
B.F. Homes, Paranaque  
09175105911 / 8553-5414

**PARAÑAQUE - JAKA PLAZA** **ATM**  
Jaka Plaza Center, Dr. A. Santos Avenue  
Sucat, Parañaque City  
8820-6093 / 8820-6091

**PARAÑAQUE - LA HUERTA** **ATM** **INTEGRATED**  
1070 Quirino Avenue, La Huerta  
Parañaque City  
09175788058 / 8893-1226

**PARAÑAQUE - MOONWALK** **ATM**  
Kassel Residence Building  
E. Rodriguez Avenue, Moonwalk  
Parañaque City  
7957-2339 / 8664-1923 / 09176218321

**PASAY - LIBERTAD** **ATM**  
533 Cementina St. Libertad, Pasay City  
09178080695 / 8541-1698

**PASIG - CANIOGAN** **ATM**  
Unit A, KSN Building, C. Raymundo Avenue  
Caniogan, Pasig City  
09175206966 / (02) 957-0817

**PASIG - MUTYA** **ATM** **INTEGRATED**  
Richcrest Building, Caruncho  
Corner Market Avenue, San Nicolas  
Pasig City  
09178173133 / (02) 8642-2870

**PASIG - PADRE BURGOS** **ATM**  
114 Padre Burgos St., Kapasigan, Pasig City  
8650-3361 / 09175747874

**PASO DE BLAS** **ATM**  
Andoks Building., 629 Gen. Luis Street  
Paso De Blas, Valenzuela City  
(02) 8805-6048 / 09688969528

**PATEROS** **ATM**  
Unit CC1, G/F East Mansion Townhome  
Along Elisco Road, Sto. Rosario Pateros  
Metro Manila  
09178130535 / 8655-2349

**PATEROS - ALMEDA** **ATM**  
120 M. Almeda St., Brgy San Roque Pateros  
Metro Manila  
09178124687 / 8641-6760

**PEDRO GIL** **ATM**  
LKE Building, Pedro Gil  
Corner Pasaje Rosario St., Paco, Manila  
09178636307 / 8521-4056

**PLAZA STA. CRUZ** **ATM**  
MBI Building, Unit 103,  
Plaza Sta. Cruz, Sta. Cruz, Manila  
09175965826 / (02) 8734-0534

**QUEZON AVENUE** **ATM**  
G/F GJ Building, 385 Quezon Avenue  
Quezon City  
8332-2638 / 09175382423

**QUEZON AVENUE - PALIGSAHAN** **ATM**  
1184-A Ben-Lor Building  
Brgy. Paligsahan, Quezon City  
8376-4546 / 8376-4548

**QUIAPO - ECHAGUE** **ATM**  
306-308 Carlos Palanca Street  
Corner P. Gomez St., Echague, Quiapo  
Manila  
09178392231 / 8714-2396

**RADA** **ATM**  
104 Rada St. Legaspi Village,  
Brgy. San Lorenzo, Makati City  
(02) 8810-9639

**SAN JUAN** **ATM**  
264 Madison Square N. Domingo  
Brgy. Pasadena San Juan  
8637-4759 / 09175615639

**SHAW BOULEVARD** **ATM**  
Ground Floor, 500 Shaw Tower  
500 Shaw Boulevard, Mandaluyong City  
09175806593 / 8941-9412

**SOUTH TRIANGLE** **ATM**  
G/F, Sunnymede It Center,  
Brgy. South Triangle, Quezon Avenue  
Quezon City  
09178431722 / 8256-3881

**STA. MESA** **ATM**  
4128 Ramon Magsaysay Boulevard  
Barangay 594 Sta. Mesa, Manila City  
09178353352 / (02) 8252-3286

**TAFT - QUIRINO AVENUE** **ATM**  
Esther Building, 1945 Taft Avenue  
Malate, Manila  
09175807061 / 8525-6286

**TANDANG SORA** **ATM**  
Cecileville Building III, 670 Tandang Sora Avenue  
corner General Avenue  
Tandang Sora, Quezon City  
09178017585 / 09277549666 / 9968-4719

**TAYUMAN** **ATM**  
1925-1929 Rizal Avenue  
near corner Tayuman St., Sta. Cruz, Manila  
8230-3091 / 8247-0683 / 586-1618

**TIMOG** **ATM**  
Jenkinsen Towers 80 Timog Avenue  
Quezon City  
8371-8303 / 8371-8305

**TWO ECOM** **ATM**  
Two E-Com Center Tower B  
Ocean Drive near corner Bayshore Drive  
Mall Of Asia Complex, Pasay City  
09175068303 / 8802-3068

**UN AVENUE** **ATM**  
552 United Nations Avenue, Ermita, Manila  
8400-5467 to 68 / 09175382421

**VALENZUELA - MARULAS** **ATM**  
92 J MacArthur Highway, Marulas  
Valenzuela City  
8291-6541/ 8709-4641

**VISAYAS AVENUE** **ATM**  
Upper Ground Floor, Wilcon City Center Mall  
Visayas Avenue, Quezon City  
09399316359

## LUZON BRANCHES

**ANGELES - RIZAL AVENUE** **ATM**  
639 Rizal Street, Angeles City  
(045) 457-4580

**ANGONO** **ATM**  
Juana Merced Building, Manila East Road  
Corner Don Benito St., Brgy. San Roque  
Angono, Rizal  
8651-1782 / 8651-1779

**ANTIPOLO** **ATM**  
E.M.S. Building, Ground Floor 131 M.L. Quezon  
corner F. Dimanlig St. Antipolo City  
8697- 1066 / 8697-0224

**ARAYAT** **ATM**  
Mangga-Cacutud, Arayat, Pampanga  
(045) 409-9559

**BACOR - MOLINO** **ATM**  
Avon Building, 817 Molino Road  
Molino III, Bacoor Cavite  
09175615883 / (046) 431-9907  
(028) 988-9555 LOCAL 74878

**BACOR - TALABA** **ATM**  
Unit 103 Bacoor Town Center  
E. Aquinaldo Highway, Talaba VII  
Bacoor City, Cavite  
09178354691 / (046) 417-5930

**BAGUIO - SESSION** **ATM**  
B 108 Lopez Building, Session Road  
Corner Assumption Road, Baguio City  
(074) 446-3993 / 09178493218

**BALAGTAS** **ATM**  
Ultra Mega Supermarket, MacArthur Highway  
Buro1 1st, Balagtas, Bulacan  
(044) 693-1849

**BALANGA - DM BANZON** **ATM**  
D.M. Banzon Avenue  
corner Sto. Domingo Street  
Balanga, Bataan  
(047) 237-3666

**BALIBAGO** **ATM**  
JEV Building, MacArthur Highway  
Balibago, Angeles City  
(045) 892-3325

**BALIUAG** **ATM**  
58 Plaza Naning, Baliwag City, Bulacan  
(044) 766-2014 / (02) 884-7600 LOCAL: 4312

**BATANGAS - P. BURGOS** **ATM**  
Brgy. 3, P. Burgos St., Batangas City  
09178173606 / (043) 723-7652

**BIÑAN** **ATM**  
National Highway, San Vicente, Biñan, Laguna  
(02) 429-4878 / (049) 511-3638

**CABANATUAN - BAYAN** **ATM**  
Burgos Avenue, Cabanatuan City  
(044) 463-0441 / (044) 600-2888

**CABUYAO** **ATM**  
C-257 Centrale Commercial Building  
National Highway, Brgy. Sala  
Cabuyao City, Laguna  
09209282824 / (049) 501-1854 LOCAL: 79007

**CALAMBA** **ATM**  
HK Building II, National Highway  
Brgy. Halang, Calamba, Laguna  
09178173609

**CARMONA** **ATM**  
Loyola St., Brgy. Mabuhay, Carmona, Cavite  
09209250754 / (046) 8405-406 LOCAL: 79009

**CAUAYAN** **ATM**  
AV Building, Gov. FN Dy Street  
Brgy. San Fermin, Cauayan City, Isabela  
09209408574 / (078) 307-4115  
(078) 642-0966 LOCAL: 79008

**CAVITE CITY** **ATM**  
485 P. Burgos St., Barangay 34  
Caridad, Cavite City  
09175615780 / (046) 417-3102  
8988-9555 LOCAL: 4879

**DAGUPAN** **ATM**  
G/F Lyceum-Northwestern University  
Tapuac District, Dagupan City  
(075) 522-9586

**DARAGA** **ATM**  
Rizal St., Brgy. San Roque  
Daraga, Albay, Bicol  
8988-9555 LOCAL: 4822 / 4823

**DASMARIÑAS** **ATM**  
G/F Veluz-Frances Building, Bgry. Zone 1  
Aguinaldo Highway, City of Dasmariñas, Cavite  
09989587544

**DAU** **ATM**  
MacArthur Highway, Dau,  
Mabalacat, Pampanga  
09937855861 / 0917-816-7286 /  
(045) 624-0167

**DOLORES** **ATM**  
STCI Building, MacArthur Highway  
Brgy. San Agustin, City of San Fernando  
Pampanga  
(045) 649-3724 / (045) 649-3150

**GUAGUA** **ATM**  
Plaza Burgos, Guagua, Pampanga  
(045) 901-0640

**GENERAL TRIAS** **ATM**  
Divimart VCentral Mall, Governor's Drive  
Manggahan, General Trias City  
(046) 443-0997 / 09088646811

**GUIGUINTO - RIS** **ATM**  
Ris-5 Industrial Complex, 68 Mercado St.  
Taba, Guiguinto, Bulacan  
09178485249

**IMUS - TANZANG LUMA** **ATM** **INTEGRATED**  
Tanzang Luma,  
Gen. Emilio Aguinaldo Highway, Imus Cavite  
(046) 471-4715 / (02) 8884-7600 LOCAL: 4349

**KAWIT** **ATM**  
Unit 105 G/F Lokal Mall Kawit  
Centennial Road, Brgy. Magdalo  
Kawit, Cavite  
09688907828 / (046) 886-8616

**LA UNION** **ATM**  
A.G. Zambrano Building, Quezon Avenue  
San Fernando City, La Union  
(072) 242-0414

**LAGUNA - STA. CRUZ** **ATM**  
E & E Building, Pedro Guevarra Avenue  
Sta. Cruz, Laguna  
09175615715 / (02) 8988-9555 LOCAL: 74877

**LAOAG CITY** **ATM**  
G/F LC Square Building., J.P. Rizal  
Cor. M.V. Farinas Sts., Laoag City, Ilocos Norte  
(077) 600-1008 / (077) 600-1009

**LEGAZPI CITY** **ATM**  
F. Imperial St., Brgy. Bitano,  
Legazpi City, Albay  
09178360093 / (052) 431-0820  
8988-9555 LOCAL: 74133

**LINGAYEN** **ATM**  
Unit 5-6, The Hub - Lingayen Building  
National Road, Poblacion  
Lingayen, Pangasinan  
075 523 4955

**LIPA - CM RECTO** **ATM**  
C.M. Recto Avenue, Lipa City  
(043) 756-1414 / (043) 756-1022

**LOS BAÑOS - CROSSING** **ATM**  
Lopez Avenue, Batong Malake  
Los Baños Laguna  
(043) 536- 0549 / (043) 536-2596

**LUCENA** **ATM**  
Cor. Merchan & Evangelista Sts., Lucena City  
(042) 788-3157

**MACABEBE** **ATM**  
Poblacion San Gabriel, Macabebe  
Pampanga  
09178218102 / (045) 435-5507

**MALOLOS** **ATM**  
Canlapan St., Sto. Rosario  
Malolos City, Bulacan  
09178354684 / (044) 794-2793

**MALOLOS - CATMON** **ATM**  
Paseo Del Congreso, Catmon  
Malolos City, Bulacan  
(044) 791-2461 / (044) 662-7819

**MEYCAUAYAN** **ATM**  
Mancon Building, Calvario  
Meycauayan City, Bulacan  
(044) 228-2416

**MOUNT CARMEL** **ATM**  
Km 78 MacArthur Highway Brgy. Saguin  
San Fernando City Pampanga  
(045) 435-6055 / (02) 884-7600 LOCAL 4330

**NAGA** **ATM**  
RL Building Panganiiban Drive  
Brgy. Lerma Naga City  
(054) 212-1947 / (054) 472-5424

**OLONGAPO** **ATM**  
G/F C&C Commercial Hub, 790-A Rizal Avenue  
East Tapinac, Olongapo City, Zambales  
09178078509 / (047) 222-1891

**ORANI** **ATM**  
Brgy. Balut, Orani, Bataan  
(047) 638-1282

**PLARIDEL** **ATM**  
Banga, Plaridel, Bulacan  
(044) 795-0105

**PORAC** **ATM**  
General Luna St., Barangay Cangatba  
Porac Pampanga 2008  
(045) 329-3188 / 09178703305

**SAN FERNANDO** **ATM**  
KHY Trading Building  
San Fernando-Gapan Road  
San Fernando City, Pampanga  
09178515172 / (045) 961-1416

**SAN FERNANDO - BAYAN** **ATM**  
JSL Building, Consunji Street  
City of San Fernando, Pampanga  
(045) 961-8168 / (045) 961-4575

**SAN ILDEFONSO - SAVEMORE** **ATM**  
Savemore Building, Poblacion  
San Ildefonso Bulacan  
(04) 4797-0742 / (02) 8988-9555  
LOCAL: 74853

**SAN JOSE DEL MONTE** **ATM**  
G/F Giron Building, Gov. Halili Avenue  
Tungkong Mangga  
City of San Jose Del Monte, Bulacan  
09178354675 / 044-8156616

**SAN MIGUEL** **ATM**  
R & L Commercial Building, Tecson Street  
Brgy. San Jose, San Miguel, Bulacan  
(044) 764-0826

**SAN NARCISO** **ATM**  
Brgy. Libertad, San Narciso, Zambales  
(04) 7913-2245 / (04) 7913-2288

**SAN PABLO - RIZAL AVE.** **ATM**  
Rizal Avenue corner Lopez Jaena Street  
San Pablo City, Laguna  
(049) 562-0697

**SAN PEDRO** **ATM**  
Gen - Ber Building, National Highway  
Landayan, San Pedro Laguna  
8869-8221 / 8847-0585

**SAN RAFAEL** **ATM**  
Cagayan Valley Road, Cruz na Daan  
San Rafael, Bulacan  
(044) 913-7629

**SANTIAGO - VICTORY NORTE** **ATM**  
Maharlika Highway Corner Quezon Street  
Victory Norte, Santiago City  
(078) 305-0252 / (078) 305-0260

**SORSOGON** **ATM**  
God is Good Commercial Building  
Rizal St., Purok 5, Piot, West District  
Sorsogon City, Sorsogon  
(056) 311-5786 / 09178351685

**STA. ANA** **ATM**  
Poblacion, Sta. Ana, Pampanga  
8988-9555 LOCAL 4793  
(045) 409-0335

**STA. MARIA** **ATM**  
Gen. Luna Corner De Leon Street  
Sta. Maria, Bulacan  
(04) 4298-1228 / (02) 8884-7600 LOCAL: 4319

**STA. RITA** **ATM**  
San Vicente, Sta. Rita, Pampanga  
(045) 900-0658

**STA. ROSA** **ATM**  
Sta. Rosa-Tagaytay Highway, Sta. Rosa, Laguna  
09175105951 / (049) 520-9134

**STA. ROSA - BALIBAGO** **ATM**  
Old National Highway corner Roque Lazaga St.  
Balibago, Sta. Rosa, Laguna  
09176245836 / (049) 534-1167

**STO. TOMAS** **ATM**  
The Lifestyle Strip, Brgy. San Antonio  
Sto. Tomas, Batangas  
(043) 778-3247/(02) 8884-7600 LOCAL: 74389

**SUBIC** **ATM**  
Baraca, Subic, Zambales  
09989735451 / (047) 232-6105  
(02) 8988-9555 LOCAL: 4852

**TAGAYTAY** **ATM** **INTEGRATED**  
TSL Center Tagaytay, NO. 9089  
Gen. Emilio Aguinaldo Highway  
Mendez Crossing East, Tagaytay City, Cavite  
09175615334 / (046) 413-3871 /  
(046) 889-5396 / (046) 889-8704 /  
LOCAL: 74876

**TANAUAN CITY** **ATM**  
Jose P. Laurel National Highway  
Darasa, Tanauan City, Batangas  
09178636160 / (043) 7262758

**TARLAC - MACARTHUR** **ATM**  
MacArthur Highway San Nicolas, Tarlac City  
09178386277 / (045) 982-9652

**TAYTAY** **ATM**  
C. Gonzaga Building II  
Manila East Road, Taytay, Rizal  
09175786978 / 8650-3367

**TUGUEGARAO** **ATM**  
Metropolitan Cathedral Parish Rectory  
Complex Rizal St., Tuguegarao City  
(02) 884-7600 LOCAL: 4338

**URDANETA** **ATM**  
Brgy. Nancayasan, MacArthur Highway  
Urdaneta City, Pangasinan  
(075) 656-2331

**VIGAN** **ATM**  
Ground Floor Plaza  
Maestro Convention Center  
Florentino Street, Vigan City, Ilocos Sur  
(077) 674-0300

## VISAYAS BRANCHES

**BACOLOD** **ATM**  
Fordland Building I Annex, Lacson Street  
Brgy. 4, Bacolod City, Negros Occidental  
(034) 435-7143

**CEBU LAHUG** **ATM**  
G/F Skyrise It Building, Bgy. Apas  
Lahug, Cebu City  
09178112849 / (032) 236-0810

**CEBU - AS FORTUNA MANDAUE** **ATM**  
G/F Orion Corporate Center  
AS Fortuna corner Sacris Road  
Mandaue City, Cebu  
09178438152 / (032) 520-2770  
*\* Formerly CBS Mandaue Mantuyong Branch*

**CEBU MANDAUE BASAK** **ATM**  
Co Tiao King Building, Cebu North Road  
Tabok, Mandaue City 6014  
(032) 346-8814

**CEBU - MANGO** **ATM**  
JSP Mango Realty Building corner General  
Maxilom Avenue and Echavez Sts., Cebu City  
09171142152 / (032) 2314304 /  
(032) 2314736

**DUMAGUETE** **ATM**  
Chateau Francisca Building  
200 North Road National Highway  
Bantayan, Dumaguete City  
09189035831 / (035) 527-5389 LOCAL: 79006

**ILOILO - IZNART** **ATM**  
Golden Finance Building  
Iznart Street, Iloilo City  
09178078378 / (033) 335-0213 LOCAL: 4360

**ILOILO - JARO** **ATM**  
Lopez Jaena corner El 98 Streets  
Jaro, Iloilo  
09989587549 / (033) 320-0370  
LOCAL: 4861 / 4862

**KALIBO** **ATM**  
Lot 3459-E-1, Toting Reyes Street  
Brgy. Andagao, Kalibo, Aklan  
09178047837 / (036) 268-4379 LOCAL: 74794

**ROXAS AVE. CAPIZ - CITYMALL** **ATM**  
Roxas Ave, Brgy VI, Roxas City, Capiz  
09171220951 / (036) 620-1177 LOCAL: 79000

**TACLOBAN CITY** **ATM**  
YVI Center, Ground Floor, Building A  
Fatima Village, Brgy. 77, Tacloban City  
09178260598 / (053) 832-2066

**TAGBILARAN** **ATM**  
Upper Ground Floor, Alta Citta Mall  
Honorio Grupo Street and C.P. Garcia Avenue  
Poblacion II, Tagbilaran City, Bohol  
09989562482 / (038) 417-1788

**TALISAY CITY** **ATM**  
Units B112, B113, B114 G/F Building B  
South Coast Center, Brgy. Linao,  
Talisay City, Cebu  
09190616747

**TALISAY NEGROS - SAVEMORE** **ATM**  
Mabini St., Zone 12, Paseo Mabini  
Talisay City, Negros Occidental  
09178607452 / (034) 441-6264

## MINDANAO BRANCHES

**BUTUAN** **ATM**  
JMC Building, J.C. Aquino Avenue  
Brgy. Lapu-Lapu, Butuan City  
Agusan del Norte  
09178971013 / (085) 818-6665

**CAGAYAN DE ORO** **ATM**  
Brgy 33 Osmeña Street, Cogon  
Cagayan De Oro City  
09676147705

**DAVAO** **ATM**  
G/F 8990 Corporate Center  
Quirino Avenue, Davao City  
(082) 221-3873

**DAVAO RECTO** **ATM**  
Ground Floor, Luis & Betty Building  
C.M. Recto Street, Bgy. 32-D, Davao City  
09178095808 / (082) 227-1802

**DAVAO TORIL** **ATM**  
Upper Ground Floor Unit 1, G Mall of Toril  
Corner Lim Street, Mc Arthur Highway  
Toril, Davao City  
0998-5391936

**GENERAL SANTOS** **ATM**  
Santiago Boulevard, General Santos City  
(083) 552-6330 LOCAL: 4350

**PANABO** **ATM**  
Purok Alaska, Quezon Street,  
New Pandan, Panabo City, Davao Del Norte  
0919-0616690

**TAGUM - CITYMALL** **ATM**  
T-02 CityMall of Tagum, Prk. N.E Baysa  
Maharlika Highway, Brgy. Visayan Village  
Tagum City  
09178497228 / (084) 216-8117  
(084) 225-3568

**ZAMBOANGA** **ATM**  
CityMall, Don Alfaro Street  
Brgy. Tetuan, Zamboanga  
(062) 955-8709 LOCAL: 74828



BRANCH LITE UNITS & APD LENDING CENTERS

CAR REGION

BANGUED, ABRA ATM

Oval Era Mall, Taft Street  
Zone 4, Bangued, Abra  
09479998673

BAGUIO, BENGUET ATM

B-108, Lopez Building, Session Road  
corner Assumption Road, Baguio City  
(074) 619-2097 / 09178619414

BONTOC, MOUNTAIN PROVINCE

Aguana Building, Loc-ong Street  
Poblacion, Bontoc, Mountain Province  
(074) 604-0241 / 09285156927

LAGAWE, IFUGAO

07 Rizal Avenue,  
Poblacion East, Lagawe, Ifugao  
09178009028

LUNA, APAYAO

Stall # 3, Cristobal Building  
San Isidro Sur, Luna, Apayao  
(074) 634 0274 / 09285161358

TABUK CITY, KALINGA ATM

Sebastian Building, Purok 3  
Bakras, Bulanao, Tabuk City, Kalinga  
(078) 624 0908 / 09285187579

REGION 1

ALAMINOS CITY, PANGASINAN ATM

Unit 101 S & L Building  
Brgy. Palamis, Alaminos City  
(075) 632 6409 / 09478995463

LINGAYEN, PANGASINAN ATM

2/F, Unit 5&6, The Hub Building, Solis Street  
Brgy. Poblacion, Lingayen, Pangasinan  
(075) 568-5347 / 09178619257

SAN FERNANDO, LA UNION ATM

A.G. Zambrano Building, Quezon Avenue  
San Fernando City, La Union  
(072) 687-2218 / 09178619408

SAN NICOLAS, ILOCOS NORTE ATM

VYV Building, Valdez Center  
Barangay 1, San Nicolas, Ilocos Norte  
(077) 6707419/(077) 600-7119/ 09189572802

URDANETA, PANGASINAN ATM

Alexander Street corner Belmonte Street  
Poblacion, Urdaneta City, Pangasinan  
09189673831

VIGAN, ILOCOS SUR ATM

Maestro Convention Center, Florentino Street  
Vigan City, Ilocos Sur  
(077) 674-6062 / 09178619380

REGION 2

CABARROGUIS, QUIRINO

Purok 1, Gundaway, Cabarroguis  
Quirino Province  
(078) 374-0491 / 09189649437

CAMALANIUGAN, CAGAYAN ATM

Tuzon Building, Bulala,  
Camalaniugan, Cagayan  
09478958212

ILAGAN, ISABELA ATM

G/F Precious Building, National Highway  
Barangay Calamagui 2nd, Ilagan City, Isabela  
09988564141

SANTIAGO CITY, ISABELA ATM

JECO Building, Maharlika Highway  
corner Quezon Street, Victory Norte  
Santiago City, Isabela  
(078) 305-0064

SOLANO, NUEVA VIZCAYA ATM

2627 Zurman Plaza, 225 J.P. Rizal Avenue  
Poblacion South, Solano, Nueva Vizcaya  
(078) 321-0238 / 09189188569

TUGUEGARAO, CAGAYAN ATM

Luna Street, Centro, Tuguegarao City  
(078) 825-0700 / 09178169491

REGION 3

BALER ATM

Stall #3, Bonifacio Street  
Brgy. Suclayin, Baler, Aurora  
(042) 724-3973 / 09478920345

BOTOLAN

Casa Bien Building,  
Brgy. Batonlapoc, Botolan, Zambales  
09189058513

CABANATUAN, NUEVA ECIIA ATM

2/F, Duran Building, Padre Burgos Avenue  
Cabanatuan City, Nueva Ecija  
(044) 940-2679 / 09178740488

GERONA, TARLAC ATM

Morayta St., Poblacion 3, Gerona, Tarlac  
(045) 606-5245 / 09209676942

MALOLOS, BULACAN ATM

Canlapan Street, Sto. Rosario  
Malolos City, Bulacan  
(044) 794-1648 / 09178012989

ORANI, BATAAN ATM

2/F, CBS Commercial Arcade  
Provincial Road, Brgy. Balut, Orani, Bataan  
(047) 636-0523 / 09189572952

SAN FERNANDO, PAMPANGA ATM

JSL Building, Consunji Street  
San Fernando City, Pampanga  
(045)403-9971 / (045)649-1768 / 09175523389

SAN JOSE, NUEVA ECIIA ATM

Maharlika Highway, Barangay Malasin  
San Jose City, Nueva Ecija  
(044) 951-3834/ (044) 311-1798 / 09285168772

NATIONAL CAPITAL REGION

BLUMENTRITT - MANILA ATM INTEGRATED

1677 Blumentritt Street, Sta. Cruz, Manila  
(02) 8784-1823 / 09988615696

KALOOKAN A. MABINI ATM INTEGRATED

353 AJ Building, 2nd Floor,  
A. Mabini Street, Kalookan City  
09998873732

LA HUERTA - PARANAQUE ATM INTEGRATED

Quirino Avenue, La Huerta, Paranaque City  
(02) 8682-6496 / 09190803015

PASIG MUTYA ATM INTEGRATED

2nd Floor Richcrest Building Caruncho  
Cor. Market Avenue, San Nicolas, Pasig City  
(02) 8403-3062 / 09998843422

QUEZON AVENUE - QUEZON CITY ATM

2/F, G.J. Building, 385 Quezon Avenue  
Quezon City  
(02) 8372-7926 / 09178161341

REGION 4-A

BALIBAGO - STA. ROSA, LAGUNA ATM

7LL Pearl Road, Balibago Complex  
Barangay Balibago, Sta. Rosa Laguna  
(049) 501-6934 / 09985332878

BATANGAS CITY, BATANGAS ATM

2/F, 3 P. Burgos Street, Barangay 3  
Batangas City  
(043) 333-1005 / 09178769938 / 09310224769

GUMACA, QUEZON ATM

RM Building, Maharlika Highway  
A. Bonifacio, Barangay Tabing Dagat  
Gumaca, Quezon  
(042) 911- 8281 / 09189645464

IMUS, CAVITE ATM INTEGRATED

Gen. Emilio Aguinaldo Highway  
Tanzang Luma 1, Imus, Cavite  
(046) 416-1405 / 09178038045

INFANTA, QUEZON ATM

Plaridel St., Poblacion 38  
Infanta, Quezon Province  
(042) 785-9260 / 09285133032

LIPA, BATANGAS ATM

2/F, CBS Building, C.M. Recto Avenue  
Brgy 4, Lipa City, Batangas  
(043) 727-3302 / 0917-8277152

LUCENA, QUEZON ATM

Merchan cor Evangelista Street  
Lucena City, Quezon  
(042) 717-9387 / 09178619387

SAN PABLO, LAGUNA ATM

Rizal Avenue corner Lopez Jaena Street  
San Pablo City, Laguna  
09178046178

TAGAYTAY ATM INTEGRATED

TSL Center Tagaytay  
9089 Gen. Emilio Aguinaldo Highway  
Mendez Crossing East, Tagaytay City  
(046) 413-3871 / 09989720735

TANAUAN, BATANGAS ATM

Jose P. Laurel National Highway  
Darasa, Tanauan City, Batangas  
(043) 727-2029 / 09772647091

TANAY, RIZAL

2nd Floor Manila East Road  
Cor E. Rodriguez Ave.,Tanay, Rizal  
09178013054

TANZA, CAVITE ATM

5 Antero Soriano Highway  
Daang Amaya 1,Tanza, Cavite  
09478914912

TAYTAY, RIZAL ATM

2/F, Gonzaga Building  
Manila East Road, Taytay, Rizal  
(02) 8332-1069 / 09178158627

REGION 4-B

BOAC, MARINDUQUE ATM

Deogracias St. corner San Miguel Street  
Malusak, Boac, Marinduque  
(042) 754-5217

CALAPAN, ORIENTAL MINDORO ATM

R. King Commercial Building, Roxas Drive  
Barangay Nacoco, Calapan City  
Oriental Mindoro  
(043) 748-4574 / 09189671675

ODIONGAN, ROMBLON

JBM Building, Regional Highway  
Torrel, Dapawan, Odiongan, Romblon  
(042) 752-5615 / 09285142979

PUERTO PRINCESA CITY, PALAWAN ATM

Rizal Avenue, Corner Roxas Street  
Barangay Tagumpay,  
Puerto Princesa City, Palawan  
(048) 423-1679 / 09999916554

SAN JOSE, OCCIDENTAL MINDORO ATM

National Highway, Labangan Poblacion  
San Jose, Occidental Mindoro  
09190773236

REGION 5

DAET, CAMARINES NORTE ATM

Alegre Building, J. Lukban Street  
Daet, Camarines Norte  
(054) 605-0484 / 09189485250

IRIGA, CAMARINES SUR

Everest Plaza Building, Zone 5, Highway 1  
San Miguel, Iriga City, Camarines Sur  
(054) 881-8869 / 09189577626

LEGAZPI, ALBAY ATM

2/F, Lot 4-6 Blk 20 PCS-1617  
Sol's Subdivision, Purok 5, 37 Bitano  
Legazpi City, Albay  
(052) 742-1034 / 09178059102

MASBATE CITY, MASBATE ATM

Ross Hotel, Quezon Street, Masbate City  
(056) 333-1975 / 09478933915

NAGA, CAMARINES SUR ATM

ELS Building. Panganiban Drive  
Concepcion Pequeña, Naga City  
(054) 881-2557 / 09178619406

SORSOGON CITY, SORSOGON ATM

2/F, God is Good Building, Rizal Street  
Piot, Sorsogon City, Sorsogon  
09178161361

VIRAC, CATANDUANES

2nd floor Imperial Building  
Gogon Centro, Virac, Catanduanes  
(052) 741-5790 / 09285171547

REGION 6 NIR

BACOLOD CITY, NEGROS OCC. ATM

Fordland 1 Annex Building, Lacson Street  
Bacolod City, Negros Occidental  
(034) 445-5818 / 09178619362

CADIZ, NEGROS OCCIDENTAL ATM

RJPS III Building, 29 Magsaysay Street  
Brgy. Zone 3, Cadiz City  
09478964254

GUIHULNGAN, NEGROS ORIENTAL ATM

S. Villegas Street, National Highway  
corner Sikatuna St. Poblacion  
Guihulngan, Negros Oriental  
09498823783

KABANKALAN, NEGROS OCCIDENTAL ATM

Dinsay Building, National Highway,  
Mabinay, Kabankalan City, Negros Occidental  
(034) 435-9329 / 09189068711

LA CARLOTA, NEGROS OCCIDENTAL ATM

Units A - D, Gurrea corner Burgos Street  
La Carlota City, Negros Occidental  
09088124293

SAN CARLOS, NEGROS OCCIDENTAL ATM

V. Gustilo Street, San Carlos City  
Negros Occidental  
09189083793

REGION 6 PANAY

ESTANCIA, ILOILO

Old Sacramento Building, Sitio Poblacion  
Highway, Cano-an, Estancia, Iloilo  
(033) 397-7278 / 09189432088

GUIMARAS ATM

Piazza Zemarcato Building  
San Miguel, Jordan, Guimaras  
(033) 322-5213 / 09189656964

ILOILO CITY, ILOILO ATM

Golden Commercial Building  
Iznart, Iloilo City  
(033) 329-5238 / 09285047103

KALIBO, AKLAN ATM

F. Quimpo Street connecting Mabini and Toting  
Reyes Streets, Kalibo, Aklan  
09178163655

PASSI, ILOILO ATM

LA Building, M. Palmares Street  
Brgy Poblacion, Ilawod, Passi City, Iloilo  
(033) 311-5704 / 09189067075

ROXAS CITY, CAPIZ ATM

1 McKinley Building, McKinley  
corner San Roque Street, Roxas City, Capiz  
09178064432

SAN JOSE DE BUENAVISTA ANTIQUE ATM

AML Building 1 corner Dalipe Atabay  
San Jose de Buenavista, Antique  
(036) 641-2011 / 09189175291

REGION 7

BALAMBAN, CEBU ATM

D.C. Sanchez Street, Sta. Cruz  
Balamban, Cebu  
(032) 503 2273 / 09285188346

BOGO, CEBU ATM

2/F, Sim Building, P. Rodriguez Street,  
Brgy. La Purisima, Concepcion,  
Bogo City, Cebu  
(032) 252-7652 / 09189208760

CARCAR, CEBU ATM

Door 2, J.P. Rizal St., Poblacion 2,  
Carcar City, Cebu  
(032) 262-0960 / 09189901276

CEBU CITY, CEBU ATM

2/F, Unit 204 &205, JSP Mango Plaza Building  
Gen. Maxilom Ave. corner Echavez Street  
Cebu City  
(032) 238-7820 / 09178223514



**DUMAGUETE, NEGROS ORIENTAL** **ATM**  
G/F, Central Arcade Building, Cervantes Street  
Dumaguete City, Negros Oriental  
(035) 522-1795 / 0918-9008339

**TAGBILARAN, BOHOL** **ATM**  
Unit 4, Old Holy Spirit School  
cor. J. Borja and Remolador Streets  
Poblacion II, Tagbilaran City, Bohol  
(038) 417-4323 / 09199978127

## REGION 8

**CALBAYOG, SAMAR** **ATM**  
Rosales St. corner Rueda Street  
Calbayog City, Samar  
(055) 837-0323 / 09189852240

**NAVAL, BILIRAN**  
Corvera Street, Santissimo Rosario  
Naval, Biliran  
09285164510

**ORMOC, LEYTE** **ATM**  
Real Street, District 22, Ormoc City, Leyte  
(053) 300-0110 / 09189573287

**SOGOD, SOUTHERN LEYTE**  
Palanca Building Zone IV Poblacion  
Sogod, Southern Leyte  
09178027562

**TACLOBAN CITY, LEYTE** **ATM**  
YVI Center, Building A, Baybay S. Road  
Brgy. 77, Fatima Village, Marasbaras  
Tacloban City, Leyte  
(053) 832-1874 / 09178267612

## REGION 9

**DIPOLOG, ZAMBOANGA DEL NORTE** **ATM**  
SD Arcade, Rizal Avenue, Dipolog City  
Zamboanga Del Norte  
(065) 908-1397 / 09399789016

**IPIL, ZAMBOANGA SIBUGAY** **ATM**  
GFS 9, Gaisano Grand Mall Ipil,  
Purok Banab, Brgy. Veterans Village  
Ipil, Zamboanga Sibugay  
09478996019

**PAGADIAN, ZAMBOANGA DEL SUR** **ATM**  
Aline Building, Broca St. corner B. Aquino Street  
Pagadian City, Zamboanga del Sur  
(062) 947-4345 / 09285187498

**TETUAN, ZAMBOANGA CITY** **ATM**  
G/F, JSB Building, Don Alfaro Street  
Tetuan, Zamboanga City  
(062) 991-0788 / 09189676227

## REGION 10

**CAGAYAN DE ORO CITY** **ATM**  
2/F Sergio Osmeña Street, Cogon District  
Cagayan De Oro City, Misamis Oriental  
(088) 890-6443 / 09178619281

**GINGOOG, MISAMIS ORIENTAL**  
MRJ Building, Purok 3, Brgy. 24 A  
Gingoog City, Misamis Oriental  
09989938698

**ILIGAN CITY, LANAo DEL NORTE**  
Quezon Ave. Extension, Barangay Villaverde  
Poblacion, Iligan City, Lanao del Norte  
(063) 221-7107 / 09189397659

**MALAYBALAY, BUKIDNON** **ATM**  
G/F Gabrinez Building, Fortich Street  
Barangay 9, Sayre Highway  
Malaybalay City, Bukidnon  
(088) 813-6931 / 09189651095

**OZAMIS, MISAMIS OCCIDENTAL** **ATM**  
G/F JME Building, Capistrano Street  
Aguada, Ozamis City, Misamis Occidental  
(088) 521-0156 / 09285132675

**TUBOD, LANAo DEL NORTE** **ATM**  
Unit 4 & 5, Crossing Poblacion  
Tubod, Lanao Del Norte  
09478905903

**VALENCIA, BUKIDNON** **ATM**  
Tamay Lang Business Triangle Building  
Hagkol, Sayre Highway, Poblacion  
Valencia City, Bukidnon  
(088) 535-8858 / 09478976770

## REGION 11

**DAVAO CITY, DAVAO DEL SUR** **ATM**  
8990 Corporate Center, Quirino Avenue  
Davao City, Davao del Sur  
(082) 287-6824 / 09178619403

**DIGOS, DAVAO DEL SUR** **ATM**  
CPP Building II, Rizal Avenue, Zone 1  
Digos City, Davao del Sur  
(028) 884-7600 / 09189485586

**MATI, DAVAO DEL NORTE** **ATM**  
Madaway Distributor Inc., Rizal Extension  
Mati City, Davao Oriental  
(087) 811-5002 / 09189628744

**NABUNTURAN, DAVAO DE ORO** **ATM**  
National Highway, Poblacion  
Nabunturan, Davao De Oro  
084 667 0962 / 09478995189

**TAGUM, DAVAO DEL NORTE CITY** **ATM**  
CityMall, Maharlika Highway  
corner Lapu-Lapu Extension, Brgy. Magugpo  
Tagum City, Davao del Norte  
(084) 216-8245 / 09209804517

## REGION 12

**GENERAL SANTOS CITY** **ATM**  
South Cotabato Santiago Boulevard  
General Santos City  
(083) 554-0211 / 09178162621

**GLAN, SARANGANI** **ATM**  
Jose Hombrebueno Street, Plaza Rizal  
Brgy. Poblacion, Glan, Sarangani Province  
(083) 500-2874 / 09189853901

**ISULAN, SULTAN KUDARAT**  
JCB Building, Magbanua Street  
Corner National Highway, Kalawag I  
Isulan, Sultan Kudarat  
(064) 471-8460 / 09285173422

**KIDAPAWAN, NORTH COTABATO** **ATM**  
Brookside Building, Datu Ingkal Street  
Kidapawan City, North Cotabato  
(064) 521-0011 / 09285156957

**KORONADAL, SOUTH COTABATO**  
MCM Villamor Building, Gen. San Drive  
Zone 2, Koronadal City, South Cotabato  
(083) 552-2979 / 09189634815

**MIDSAYAP, COTABATO** **ATM**  
LMJ's Commercial Building  
Quezon Avenue St., Poblacion 8  
Midsayap, Province of Cotabato  
09209582543

## REGION 13

**BISLIG CITY, SURIGAO DEL SUR** **ATM**  
R.B. Castillo Street, Brgy. Mangagoy  
Bislig City, Surigao Del Sur  
(082) 315-0699 / 09479910795

**BUTUAN CITY, AGUSAN DEL SUR** **ATM**  
JMC Building, JC Aquino Avenue  
Brgy. Lapu-Lapu, Butuan City  
Agusan Del Norte  
(085) 817-5413 / 09178155495

**SAN FRANCISCO, AGUSAN DEL SUR** **ATM**  
P2 Roxas St Brgy 4 Poblacion,  
San Francisco, Agusan del Sur  
(085) 242-6879 / 09399214587

**SURIGAO CITY, SURIGAO DEL NORTE** **ATM**  
Gaisano Capital Building  
Km. 4, Brgy. Luna, Surigao City  
Surigao Del Norte  
(086) 231-5069 / 09855758501/ 09479910795

**TANDAG CITY, SURIGAO DEL SUR** **ATM**  
Acumot 2 Building, Donasco Street  
Bag-Ong Lungsod, Tandag City  
Surigao del Sur  
0939-9282546

# CBS CHINA BANK SAVINGS AUDITED FINANCIAL STATEMENTS

SCAN THE CODE FOR THE  
NOTES TO THE FINANCIAL STATEMENTS





**China Bank Savings, Inc.**  
(A Subsidiary of China Banking Corporation)

Financial Statements  
December 31, 2024 and December 31, 2023 and for the years ended  
December 31, 2024, 2023 and 2022

and

Independent Auditor's Report



SyCip Gorres Velayo & Co.  
6760 Ayala Avenue  
1226 Makati City  
Philippines  
Tel: (632) 8891 0307  
Fax: (632) 8819 0872  
sgv.ph

## INDEPENDENT AUDITOR'S REPORT

The Stockholders and the Board of Directors  
China Bank Savings, Inc.

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of China Bank Savings, Inc. (the Bank), a subsidiary of China Banking Corporation, which comprise the statements of financial position as at December 31, 2024 and 2023, and the statements of income, statements of comprehensive income, statements of changes in equity and statements of cash flows for each of the three years in the period ended December 31, 2024, and notes to the financial statements, including material accounting policy information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as at December 31, 2024 and 2023, and its financial performance and its cash flows for each of the three years in the period ended December 31, 2024 in accordance with Philippine Financial Reporting Standards (PFRSs) Accounting Standards.

#### Basis for Opinion

We conducted our audits in accordance with Philippine Standards on Auditing (PSAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Bank in accordance with the Code of Ethics for Professional Accountants in the Philippines (Code of Ethics) together with the ethical requirements that are relevant to our audit of the financial statements in the Philippines, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Other Information

Management is responsible for the other information. The other information comprises the information included in the SEC Form 20-IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2024, but does not include the financial statements and our auditor's report thereon. The SEC Form 20-IS (Definitive Information Statement), SEC Form 17-A and Annual Report for the year ended December 31, 2024 are expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.



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In connection with our audits of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audits, or otherwise appears to be materially misstated.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with PFRSs, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with PSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with PSAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Bank's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Bank to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

#### **Report on the Supplementary Information Required Under Section 174 of Manual of Regulations for Banks and Revenue Regulations No. 15-2010**

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplementary information required under Section 174 of Manual of Regulations for Banks in Note 29 and Revenue Regulations 15-2010 in Note 30 to the financial statements is presented for purposes of filing with the BSP and Bureau of Internal Revenue, respectively, and is not a required part of the basic financial statements. Such information is the responsibility of the management of China Bank Savings, Inc. The information has been subjected to the auditing procedures applied in our audit of the basic financial statements. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

SYCIP GORRES VELAYO & CO.



Redginald G. Radam

Partner

CPA Certificate No. 118866

Tax Identification No. 249-000-259

BOA/PRC Reg. No. 0001, April 16, 2024, valid until August 23, 2026

BIR Accreditation No. 08-001998-141-2024, April 26, 2024, valid until April 25, 2027

PTR No. 10465364, January 2, 2025, Makati City

March 20, 2025



**CHINA BANK SAVINGS, INC.**  
**(A Subsidiary of China Banking Corporation)**  
**STATEMENTS OF FINANCIAL POSITION**

	December 31	
	2024	2023
<b>ASSETS</b>		
Cash and Cash Equivalents (Notes 6 and 23)	₱27,129,881,265	₱20,001,169,247
Financial Assets at Fair Value through Profit or Loss (Note 7)	100,434,809	50,900,076
Financial Assets at Fair Value through Other Comprehensive Income (Note 7)	12,028,399,959	12,411,859,455
Investment Securities at Amortized Cost (Note 7)	6,827,321,051	6,258,780,708
Loans and Receivables (Note 8)	133,690,255,054	110,315,101,840
Non-current Assets Held for Sale (Note 9)	567,422,444	213,368,762
Property and Equipment (Note 10)	2,096,167,832	1,965,413,487
Investment Properties (Note 11)	1,875,111,007	1,950,006,358
Branch Licenses (Note 12)	74,480,000	74,480,000
Software Costs (Note 12)	53,397,982	49,440,405
Deferred Tax Asset (Note 22)	1,727,204,197	1,495,380,660
Other Assets (Notes 13 and 23)	2,953,106,574	2,651,992,262
	<b>₱189,123,182,174</b>	<b>₱157,437,893,260</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Deposit Liabilities (Notes 15 and 23)		
Demand	₱27,679,939,125	₱25,981,327,810
Savings	22,024,151,961	21,138,613,497
Time	117,088,781,450	90,535,289,647
	<b>166,792,872,536</b>	<b>137,655,230,954</b>
Manager's Checks	203,678,931	689,698,725
Accrued Interest and Other Expenses (Note 16)	1,232,254,903	1,021,694,150
Income Tax Payable	503,404	2,591,417
Other Liabilities (Notes 16 and 24)	3,056,411,729	2,419,595,990
	<b>171,285,721,503</b>	<b>141,788,811,236</b>
<b>Equity</b>		
Capital stock (Note 18)	11,543,579,100	11,543,579,100
Additional paid-in capital (Note 18)	475,049,814	475,049,814
Other equity - stock grants (Note 18)	17,299,450	17,299,450
Other equity reserves (Note 27)	(2,248,520,637)	(2,248,520,637)
Surplus (Note 18)	8,034,115,444	5,863,598,152
Remeasurement gains on retirement benefit (Note 20)	31,188,724	20,858,617
Net unrealized losses on financial assets at fair value through other comprehensive income (Note 7)	(93,526,964)	(70,830,608)
Cumulative translation adjustment	78,275,740	48,048,136
	<b>17,837,460,671</b>	<b>15,649,082,024</b>
	<b>₱189,123,182,174</b>	<b>₱157,437,893,260</b>

See accompanying Notes to Financial Statements.

**CHINA BANK SAVINGS, INC.**  
**(A Subsidiary of China Banking Corporation)**  
**STATEMENTS OF INCOME**

	Years Ended December 31		
	2024	2023	2022
<b>INTEREST INCOME</b>			
Loans and receivables (Notes 8 and 23)	₱12,532,350,164	₱10,302,663,084	₱7,494,313,474
Trading and investment securities (Note 7)	1,289,302,593	472,994,630	273,068,574
Due from Bangko Sentral ng Pilipinas and other banks (Notes 6 and 23)	484,857,926	807,401,467	266,726,823
Interbank loans receivable and securities purchased under resale agreements (Note 6)	166,663,846	169,178,245	70,835,452
	<b>14,473,174,529</b>	<b>11,752,237,426</b>	<b>8,104,944,323</b>
<b>INTEREST EXPENSE</b>			
Deposit liabilities (Notes 15 and 23)	6,277,871,818	4,590,953,033	1,484,426,834
Lease liabilities (Note 21)	61,370,207	52,212,642	39,109,419
	<b>6,339,242,025</b>	<b>4,643,165,675</b>	<b>1,523,536,253</b>
<b>NET INTEREST INCOME</b>	<b>8,133,932,504</b>	<b>7,109,071,751</b>	<b>6,581,408,070</b>
Service charges, fees and commissions	433,707,136	458,307,082	429,240,918
Gain on asset exchange - net (Notes 9 and 11)	292,609,625	379,935,234	376,181,268
Income from property rentals (Notes 11, 21 and 23)	56,705,284	49,862,036	49,157,087
Trading and securities gains - net (Note 7)	20,356,048	365,441	—
Miscellaneous (Note 19)	261,964,237	213,462,182	114,873,080
<b>TOTAL OPERATING INCOME</b>	<b>9,199,274,834</b>	<b>8,211,003,726</b>	<b>7,550,860,423</b>
Compensation and fringe benefits (Notes 20 and 23)	1,761,207,323	1,519,425,423	1,331,232,664
Provision for impairment and credit losses (Note 14)	773,248,903	1,015,498,571	1,507,585,488
Documentary stamp taxes	730,692,429	537,823,446	306,664,676
Taxes and licenses	713,190,951	636,025,917	417,738,766
Depreciation and amortization (Notes 10, 11 and 12)	548,758,623	489,267,845	429,654,413
Insurance	445,035,212	344,671,610	261,649,400
Security, clerical, messengerial and janitorial	374,653,618	329,390,588	315,748,912
Acquired asset and other litigation expenses	234,001,264	192,032,629	288,336,187
Transportation and travel	205,993,377	162,311,953	135,525,399
Occupancy costs (Note 21)	161,384,751	152,224,055	145,333,551
Utilities	121,061,077	113,630,855	108,849,238
Data processing and information technology (Note 23)	106,186,769	76,215,660	64,450,418
Entertainment, amusement and recreation (Note 22)	85,466,851	90,455,583	88,557,677
Stationery, supplies and postage	49,913,447	33,677,936	30,188,618
Management and other professional fees	8,055,679	7,399,915	5,063,951
Miscellaneous (Notes 19)	449,316,333	376,061,572	391,335,676
<b>TOTAL OPERATING EXPENSES</b>	<b>6,768,166,607</b>	<b>6,076,113,558</b>	<b>5,827,915,034</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>2,431,108,227</b>	<b>2,134,890,168</b>	<b>1,722,945,389</b>
<b>PROVISION FOR INCOME TAX</b> (Note 22)	<b>260,590,935</b>	<b>307,064,762</b>	<b>145,992,126</b>
<b>NET INCOME</b>	<b>₱2,170,517,292</b>	<b>₱1,827,825,406</b>	<b>₱1,576,953,263</b>

See accompanying Notes to Financial Statements.

**CHINA BANK SAVINGS, INC.**  
**(A Subsidiary of China Banking Corporation)**

**STATEMENTS OF COMPREHENSIVE INCOME**

	Years Ended December 31		
	2024	2023	2022
<b>NET INCOME</b>	<b>₱2,170,517,292</b>	<b>₱1,827,825,406</b>	<b>₱1,576,953,263</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<i>Items that recycle to profit or loss in subsequent periods:</i>			
Changes in fair value of debt financial assets at fair value through other comprehensive income, net of tax (Note 7)	(35,691,437)	81,149,047	(133,339,660)
Cumulative translation adjustment	30,227,604	(31,100,015)	40,535,812
<i>Items that do not recycle to profit or loss in subsequent periods:</i>			
Changes in fair value of equity financial assets at fair value through other comprehensive income, net of tax (Note 7)	12,995,081	8,459,460	4,683,628
Remeasurement gains (losses) on retirement asset (liability), net of tax (Note 20)	10,330,107	(41,705,576)	(3,549,431)
	<b>17,861,355</b>	<b>16,802,916</b>	<b>(91,669,651)</b>
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>₱2,188,378,647</b>	<b>₱1,844,628,322</b>	<b>₱1,485,283,612</b>

See accompanying Notes to Financial Statements.

**CHINA BANK SAVINGS, INC.**  
**(A Subsidiary of China Banking Corporation)**

**STATEMENTS OF CASH FLOWS**

	Years Ended December 31		
	2024	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Income before income tax	₱2,431,108,227	₱2,134,890,168	₱1,722,945,389
Adjustments for:			
Provision for impairment and credit losses (Note 14)	773,248,903	1,015,498,571	1,507,585,488
Depreciation and amortization (Notes 10, 11 and 12)	548,758,623	489,267,845	429,654,413
Gain on asset exchange (Notes 9, 11 and 23)	(292,609,625)	(379,935,234)	(376,181,268)
Interest on lease liabilities (Note 21)	61,370,207	52,212,642	39,109,419
Amortization of premium/(discount) on investment securities	(699,854,342)	12,995,821	36,511,967
Realized trading gains on financial assets at fair value through other comprehensive income (Note 7)	(20,356,048)	(365,441)	—
Stock grants (Note 18)	—	22,050	—
Changes in operating assets and liabilities:			
Decrease (increase) in the amounts of:			
Financial assets at fair value through profit or loss	(49,534,733)	(50,900,076)	—
Loans and receivables	(25,578,695,100)	(24,568,905,021)	(24,448,446,068)
Other assets (Note 13)	(242,385,763)	(457,531,493)	80,588,617
Increase (decrease) in the amounts of:			
Deposit liabilities	29,137,641,582	29,458,341,104	26,401,723,835
Manager's checks	(486,019,794)	435,139,172	(133,686,911)
Accrued interest and other expenses	210,560,753	378,987,053	299,676,353
Other liabilities (Note 16)	617,398,366	82,748,602	182,081,322
Net cash generated from (used in) operations	6,410,631,256	8,602,465,763	5,741,562,556
Income tax paid (Note 22)	(497,945,854)	(446,056,218)	(323,634,787)
Net cash provided by (used in) operating activities	5,912,685,402	8,156,409,545	5,417,927,769
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisitions of:			
Financial assets at fair value through other comprehensive income	(79,533,757,836)	(10,822,787,584)	(149,720,981)
Investment securities at amortized cost	(1,053,741,820)	(934,384,243)	(2,674,609,330)
Property and equipment (Note 10)	(414,592,309)	(402,502,281)	(388,711,433)
Software costs (Note 12)	(17,300,392)	(7,053,232)	(35,863,358)
Proceeds from sale/maturity of:			
Financial assets at fair value through other comprehensive income	80,531,081,936	465,089,387	—
Investment properties (Note 11)	739,419,501	1,094,062,530	897,932,696
Non-current assets held for sale (Note 9)	608,017,849	404,923,249	504,667,774
Investment securities at amortized cost	549,380,000	558,658,064	2,067,000,000
Property and equipment (Note 10)	43,916,762	93,151,093	137,893,929
Net cash provided by (used in) investing activities	1,452,423,691	(9,550,843,017)	358,589,297
<b>CASH FLOWS FROM FINANCING ACTIVITY</b>			
Proceeds from capital infusion (Notes 18 and 23)	—	990,000,000	—
Payments of principal portion of lease liabilities (Note 21)	(286,796,349)	(262,454,969)	(233,139,024)
Net cash provided by (used in) investing activities	(286,796,349)	727,545,031	(233,139,024)
<b>EFFECT OF FOREIGN EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS</b>	<b>50,399,274</b>	<b>52,237,801</b>	<b>60,668,343</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>7,128,712,018</b>	<b>(614,650,640)</b>	<b>5,604,046,385</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>20,001,169,247</b>	<b>20,615,819,887</b>	<b>15,011,773,502</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>₱27,129,881,265</b>	<b>₱20,001,169,247</b>	<b>₱20,615,819,887</b>
<b>OPERATIONAL CASH FLOWS FROM INTEREST</b>			
Interest received	₱14,286,067,890	₱11,725,492,904	₱8,198,291,816
Interest paid	6,040,597,114	4,290,525,512	1,325,671,162

See accompanying Notes to Financial Statements.



**CHINA BANK SAVINGS, INC.**  
**(A Subsidiary of China Banking Corporation)**

**STATEMENTS OF CHANGES IN EQUITY**

	Capital Stock (Note 18)	Additional Paid-in Capital (Note 18)	Other Equity - Stock Grants (Note 18)	Other Equity Reserves (Note 27)	Surplus (Note 18)	Remeasurement Gains on Retirement Benefit (Note 20)	Net Unrealized Losses on Financial Assets at Fair Value through Other Comprehensive Income (Note 7)	Cumulative Translation Adjustment	Total Equity
<b>Balances at January 1, 2024</b>	<b>₱11,543,579,100</b>	<b>₱475,049,814</b>	<b>₱17,299,450</b>	<b>(₱2,248,520,637)</b>	<b>₱5,863,598,152</b>	<b>₱20,858,617</b>	<b>(₱70,830,608)</b>	<b>₱48,048,136</b>	<b>₱15,649,082,024</b>
Total comprehensive income (loss) for the year	–	–	–	–	2,170,517,292	10,330,107	(22,696,356)	30,227,604	2,188,378,647
<b>Balances at December 31, 2024</b>	<b>₱11,543,579,100</b>	<b>₱475,049,814</b>	<b>₱17,299,450</b>	<b>(₱2,248,520,637)</b>	<b>₱8,034,115,444</b>	<b>₱31,188,724</b>	<b>(₱93,526,964)</b>	<b>₱78,275,740</b>	<b>₱17,837,460,671</b>
Balances at January 1, 2023	₱10,543,579,100	₱485,049,814	₱17,277,400	(₱2,248,520,637)	₱4,035,772,746	₱62,564,193	(₱160,439,115)	₱79,148,151	₱12,814,431,652
Issuance of capital stock	1,000,000,000	(10,000,000)	–	–	–	–	–	–	990,000,000
Total comprehensive income (loss) for the year	–	–	–	–	1,827,825,406	(41,705,576)	89,608,507	(31,100,015)	1,844,628,322
Stock grants (Note 18)	–	–	22,050	–	–	–	–	–	22,050
<b>Balances at December 31, 2023</b>	<b>₱11,543,579,100</b>	<b>₱475,049,814</b>	<b>₱17,299,450</b>	<b>(₱2,248,520,637)</b>	<b>₱5,863,598,152</b>	<b>₱20,858,617</b>	<b>(₱70,830,608)</b>	<b>₱48,048,136</b>	<b>₱15,649,082,024</b>
Balances at January 1, 2022	₱10,543,579,100	₱485,049,814	₱17,277,400	(₱2,248,520,637)	₱2,458,819,483	₱66,113,624	(₱31,783,083)	₱38,612,339	₱11,329,148,040
Total comprehensive income (loss) for the year	–	–	–	–	1,576,953,263	(3,549,431)	(128,656,032)	40,535,812	1,485,283,612
<b>Balances at December 31, 2022</b>	<b>₱10,543,579,100</b>	<b>₱485,049,814</b>	<b>₱17,277,400</b>	<b>(₱2,248,520,637)</b>	<b>₱4,035,772,746</b>	<b>₱62,564,193</b>	<b>(₱160,439,115)</b>	<b>₱79,148,151</b>	<b>₱12,814,431,652</b>

See accompanying Notes to Financial Statements.



**POST-CONSUMER RECOVERED FIBER**



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