

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 840-5751/241-4301 to 07 FAX NO.: 840-3706/241-0750
 COMPANY TYPE: Investment House

Control No.:

Form Type: IHFS (rev 2006)

HRAD

Central Receiving and Records Division



MAY 10 2011

BY:

RECEIVED SUBJECT TO REVIEW OF FORM AND CONTENTS

Table 1. Balance Sheet

FINANCIAL DATA	March 31, 2011 (in P'000)	December 31, 2010 (in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)	59,111,881	60,536,404
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4)	34,578,365	35,521,823
A.1.1 Financial Assets at Fair Value through Profit or Loss (FVTPL) - issued by domestic entities: (A.1.1.1+A.1.1.2+A.1.1.3+A.1.1.4+A.1.1.5+A.1.1.6+A.1.1.7+A.1.1.8+A.1.1.9)	10,347,858	11,660,610
A.1.1.1 Cash and cash equivalents (A.1.1.1.1 + A.1.1.1.2 + A.1.1.1.3 + A.1.1.1.4)	8,469,382	8,362,535
A.1.1.1.1 On hand	40	40
A.1.1.1.2 In domestic banks	8,469,342	8,362,495
A.1.1.1.3 In foreign banks		
A.1.1.1.4 Checks and Other Cash Items (COCI), specify if domestic or foreign		
A.1.1.2 Due from Bangko Sentral ng Pilipinas	985,000	880,000
A.1.1.3 Interbank Call Loans Receivable		
A.1.1.4 Trading Account Securities (TAS)	893,476	2,418,075
A.1.1.5 Securities purchased under agreements to sell		
A.1.1.6 Investment in bonds and other debt instruments (IBODI)		
A.1.1.7 Loans and Discounts - current portion		
A.1.1.8 Investment in Shares of Stocks (not accounted for under the equity method)		
A.1.1.9 Foreign Currency notes and Coins		
A.1.2 Loans and Receivables - issued by domestic entities: (A.1.2.1 + A.1.2.2 + A.1.2.3 + A.1.2.4 + A.1.2.5 + A.1.2.6 + A.1.2.7 + A.1.2.8 + A.1.2.9 + A.1.2.10 + A.1.2.11)	2,941,403	1,744,090
A.1.2.1 Interbank Call Loans Receivable		
A.1.2.2 Loans and Discounts	2,418,574	1,171,278
A.1.2.2.1 Due from domestic entities (A.1.2.2.1.1+A.1.2.2.1.2+A.1.2.2.1.3)	2,423,743	1,172,328
A.1.2.2.1.1 Due from customers (trade)		
A.1.2.2.1.2 Due from related parties		
A.1.2.2.1.3 Others	2,423,743	1,172,328
A.1.2.2.2 Allowance for doubtful accounts (negative entry)	(5,169)	(1,050)
A.1.2.2.3 Due from foreign entities, specify (A.1.2.2.3.1+A.1.2.2.3.2+A.1.2.2.3.3+A.1.2.2.3.4+A.1.2.2.3.5)		
A.1.2.2.3.1		
A.1.2.2.3.2		
A.1.2.2.3.3		
A.1.2.2.3.4		
A.1.2.2.3.5		
A.1.2.2.4 Allowance for doubtful accounts (negative entry)		
A.1.2.3 Accounts Receivable	172,711	199,916
A.1.2.4 Sales Contract Receivable	653	-
A.1.2.5 Past Due Loans Receivable	-	-
A.1.2.6 Restructured Loans	-	-
A.1.2.7 Accrued interest receivable	477,848	561,774
A.1.2.8 Investment in bonds and other debt instruments (IBODI)		
A.1.2.9 Other Loans Receivable (specify) (A.1.2.9.1+A.1.2.9.2+A.1.2.9.3+A.1.2.9.4+A.1.2.9.5)	21,305	1,877
A.1.2.9.1 Past Due Installment Receivables	-	-
A.1.2.9.2 Past Due Accrued Interest Receivables	-	-
A.1.2.9.3 Dividend receivable	21,305	1,877
A.1.2.9.4		
A.1.2.9.5		
A.1.2.10 Allowance for Probable Losses (negative entry)	(149,688)	(190,755)
A.1.2.11 General Loan Loss Provision (negative entry)	-	-

Note:

This special form is applicable to Investment Houses and Underwriter of Securities. As a supplemental form to IHFS, it shall be used for reporting Consolidated Financial Statements of Parent Companies and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

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NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
TEL. NO.: 840-5751/241-4301 to 07 FAX NO.: 840-3706/241-0750
COMPANY TYPE: Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	March 31, 2011 (in P'000)	December 31, 2010 (in P'000)
A.1.3 Financial Assets other than Cash/Receivables/Equity investments (A.1.3.1 + A.1.3.2 + A.1.3.3)	21,035,637	21,885,446
A.1.3.1 Held to Maturity Investments (HTM) - issued by domestic entities: (A.1.3.1.1 + A.1.3.1.2 + A.1.3.1.3 + A.1.3.1.4 + A.1.3.1.5)	14,973,441	9,443,955
A.1.3.1.1 Interbank Call Loans Receivable		
A.1.3.1.2 Trading Account Securities (TAS)		
A.1.3.1.3 Securities purchased under agreements to sell		
A.1.3.1.4 Investment in bonds and other debt instruments (IBODI)	14,973,441	9,443,955
A.1.3.1.5 Loans and Discounts		
A.1.3.2 Available-for-sale (AFS) financial assets - issued by domestic entities: (A.1.3.2.1 + A.1.3.2.2 + A.1.3.2.3 + A.1.3.2.4 + A.1.3.2.5)	6,062,196	12,441,491
A.1.3.2.1 Interbank Call Loans Receivable		
A.1.3.2.2 Trading Account Securities (TAS)		
A.1.3.2.3 Securities purchased under agreements to sell	-	-
A.1.3.2.4 Investment in bonds and other debt instruments (IBODI)	4,155,168	10,405,600
A.1.3.2.5 Investment in Shares of stocks (not accounted for under the equity method)	1,457,766	1,570,063
A.1.3.2.6 Underwriting Accounts (UAs) (A.1.3.2.5.1 + A.1.3.2.5.2)	449,262	465,828
A.1.3.2.5.1 Debt Securities	340,761	351,837
A.1.3.2.5.2 Equity Securities	108,501	113,991
A.1.3.3 Financial Assets issued by foreign entities: (A.1.3.3.1+A.1.3.3.2+A.1.3.3.3+A.1.3.3.4)		
A.1.3.3.1 Financial Assets at fair value through profit or loss		
A.1.3.3.2 Held-to-maturity investments		
A.1.3.3.3 Loans and Receivables		
A.1.3.3.4 Available-for-sale financial assets		
A.1.4 Other Current Assets (state separately material items) (A.1.4.1+A.1.4.2+A.1.4.3)	253,467	231,677
A.1.4.1 Prepaid Expenses	34,662	22,446
A.1.4.2 Office Supplies Unissued	1,292	1,081
A.1.4.3 Miscellaneous assets	217,513	208,150
A.2 Long-term receivables (net of current portion) (A.2.1 + A.2.2 + A.2.3)	12,372,233	13,333,798
A.2.1 From domestic entities, specify (A.2.1.1 + A.2.1.2 + A.2.1.3 + A.2.1.4+A.2.1.5)	12,457,158	13,650,842
A.2.1.1 Time Loans	5,258,715	4,857,768
A.2.1.2 Bills Discounted	2,041	2,370
A.2.1.3 Fringe Benefit Loans	39,418	42,979
A.2.1.4 Unquoted Debt Securities Classified as Loans	7,142,278	8,747,725
A.2.1.5 Sales Contract Receivables	14,706	-
A.2.2 From foreign entities, specify (A.2.2.1 + A.2.2.2 + A.2.2.3 + A.2.2.4)		
A.2.2.1		
A.2.2.2		
A.2.2.3		
A.2.2.4		
A.2.3 Allowance for doubtful accounts, net of current portion (negative entry)	(84,925)	(317,044)
A.3 Property, plant, and equipment (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5 + A.3.6 + A.3.7 + A.3.8 + A.3.9)	76,755	66,177
A.3.1 Land	-	-
A.3.2 Building and improvements including leasehold improvement	65,375	51,754
A.3.3 Office Equipment	48,940	47,462
A.3.4 Transportation Equipment	46,260	47,228
A.3.5 Furniture and Fixtures	16,418	16,008
A.3.6 Others, specify (A.3.6.1 + A.3.6.2 + A.3.6.3)	-	-
A.3.6.1 Memorial Lots		
A.3.6.2 Parking Slots		
A.3.6.3		
A.3.7 Appraisal increase, specify (A.3.7.1 + A.3.7.2)		
A.3.7.1		
A.3.7.2		
A.3.8 Accumulated Depreciation (negative entry)	(100,238)	(96,275)
A.3.9 Impairment Loss or Reversal (if loss, negative entry)		
A.4 Investments accounted for using the equity method (A.4.1 + A.4.2 + A.4.3)	11,328,250	10,854,338
A.4.1 Equity in domestic subsidiaries/affiliates	11,328,250	10,854,338
A.4.2 Equity in foreign branches/subsidiaries/affiliates		
A.4.3 Others, specify (A.4.3.1 + A.4.3.2)		
A.4.3.1		
A.4.3.2		
A.5 Investment Property	742,038	753,075
A.5.1 Real and Other Properties Acquired	742,038	753,075
A.6 Biological Assets		

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TEL. NO.: 840-5751/241-4301 to 07 FAX NO.: 840-3706/241-0750

COMPANY TYPE : Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	March 31, 2011 (in P'000)	December 31, 2010 (in P'000)
A.7 Intangible Assets		
A.7.1 Major item/s, specify (A.7.1.1 + A.7.1.2 + A.7.1.3 + A.7.1.4)		
A.7.1.1		
A.7.1.2		
A.7.1.3		
A.7.1.4		
A.7.2 Others, specify (A.7.2.1 + A.7.2.2 + A.7.2.3)		
A.7.2.1		
A.7.2.2		
A.7.2.3		
A.8 Assets Classified as Held for Sale	-	-
A.9 Assets included in Disposal Groups Classified as Held for Sale		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4+ A.10.5)	14,240	7,193
A.10.1 Deferred charges - net of amortization	14,083	7,036
A.10.2 Deferred Income Tax		
A.10.3 Advance/Miscellaneous deposits	-	-
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 +A.10.4.3 + A.10.4.4 + A.10.4.5 + A.10.4.6 + A.10.4.7)	157	157
A.10.4.1 Other Investments	157	157
A.10.4.2		
A.10.4.3		
A.10.4.4		
A.10.4.5		
A.10.4.6		
A.10.4.7		
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)	-	-
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	51,834,035	53,438,556
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3+ B.1.4 + B.1.5 + B.1.6 + B.1.7)	51,834,035	53,438,556
B.1.1 Financial liabilities at Fair Value through Profit or Loss - issued by domestic entities: (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6 + B.1.1.7)	112,037	118,368
B.1.1.1 Due to BSP	-	-
B.1.1.2 Due to Local Banks	-	-
B.1.1.3 Due to Related Parties (Parent/Subsidiaries/Affiliates)		
B.1.1.4 Due to Head Office/Branch		
B.1.1.5 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.6 Bonds Payable		
B.1.1.7 Others, specify (B.1.1.7.1+B.1.1.7.2+B.1.1.7.3)	112,037	118,368
B.1.1.7.1 Derivative liability	112,037	118,368
B.1.1.7.2		
B.1.1.7.3		
B.1.2 Financial liabilities accounted for at amortized cost - current portion (B.1.2.1 + B.1.2.2)	51,403,749	52,983,493
B.1.2.1 Payables to Domestic Entities (B.1.2.1.1 + B.1.2.1.2 + B.1.2.1.3 + B.1.2.1.4 + B.1.2.1.5 + B.1.2.1.6)	51,403,749	52,983,493
B.1.2.1.1 Notes/Bills Payable	51,253,749	52,833,493
B.1.2.1.2 Bonds Payable	150,000	150,000
B.1.2.1.3 Payable for the Securities Purchased		
B.1.2.1.4 Accounts Payable		
B.1.2.1.5 Accrued Interest, taxes and other expenses		
B.1.2.1.6 Others, specify (B.1.2.1.6.1 + B.1.2.1.6.2 + B.1.2.1.6.3)	-	-
B.1.2.1.6.1	-	-
B.1.2.1.6.2		
B.1.2.1.6.3		
B.1.2.2 Payables to Foreign Entities (specify) (B.1.2.2.1+B.1.2.2.2+B.1.2.2.3)		
B.1.2.2.1		
B.1.2.2.2		
B.1.2.2.3		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Other Payables and Provisions)(B.1.4.1+B.1.4.2+B.1.4.3)	205,241	239,183
B.1.4.1 Payable for the Securities Purchased	988	5,505
B.1.4.2 Accounts Payable	45,315	46,710
B.1.4.3 Accrued interest and other expenses	158,938	186,968
B.1.5 Liabilities for Current Tax		
B.1.6 Deferred Tax Liabilities	-	-

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 COMPANY TYPE: Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	March 31, 2011 (in P'000)	December 31, 2010 (in P'000)
B.1.7 Other Liabilities, specify (B.1.7.1 + B.1.7.2 + B.1.7.3 + B.1.7.4 + B.1.7.5)	113,008	97,512
B.1.7.1 Unearned Income & Other Deferred Credits	387	387
B.1.7.2 Dividends Payable	23,809	20,235
B.1.7.3 Withholding Taxes Payable	38,642	32,826
B.1.7.4 Subscription Payable	18,563	18,563
B.1.7.5 Other Liabilities	31,607	25,501
B.2 Non-current Liabilities, specify (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	-	-
B.2.1 Bonds Payable	-	-
B.2.2		
B.2.3		
B.2.4		
B.2.5		
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)		
B.5.1 Deferred Income Tax		
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)		
B.5.2.1		
B.5.2.2		
B.5.2.3		
B.5.2.4		
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10 + C.11)	7,277,846	7,097,848
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1 + C.1.2 + C.1.3)	8,000,000	8,000,000
C.1.1 Common shares 800,000,000 shares at P10.00 par value	8,000,000	8,000,000
C.1.2 Preferred Shares		
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)		
C.2.1 Common shares		
C.2.2 Preferred Shares		
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	4,208,692	4,208,692
C.3.1 Common shares	4,208,692	4,208,692
C.3.2 Preferred Shares		
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	2,065,694	2,065,694
C.5 Minority Interest		
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)		
C.6.1		
C.6.2		
C.6.3		
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Net Unrealized Gain/Loss on Underwritten Securities/ASS	(97,027)	89,181
C.9 Retained Earnings (C.9.1 + C.9.2)	3,356,639	2,990,433
C.9.1 Appropriated		
C.9.2 Unappropriated	3,356,639	2,990,433
C.10 Head / Home Office Account (for Foreign Branches only)		
C.11 Cost of Stocks Held in Treasury (negative entry)	(2,256,152)	(2,256,152)
TOTAL LIABILITIES AND EQUITY (B + C)	59,111,881	60,536,404

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 COMPANY TYPE : Investment House PSIC: 66920

Table 2. Income Statement

FINANCIAL DATA	March 31, 2011 (in P'000)	March 31, 2010 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	1,122,750	1,101,971
A.1 Underwriting fee	32,258	21,253
A.2 Other Fee-based Income (A.2.1+A.2.2+A.2.3+A.2.4+A.2.5+A.2.6 +A.2.7)	136,753	215,183
A.2.1 Trading Gain (Loss-negative entry)	-	-
A.2.2 Arranger's Fee	112,457	202,091
A.2.3 Service/Professional Fee	-	-
A.2.4 Management Fee	14,613	11,375
A.2.5 Financial Advisory Fee	-	551
A.2.6 Realized Gain (Loss - negative entry) on sale of Marketable Securities	-	-
A.2.7 Others, specify (A.2.7.1 + A.2.7.2 + A.2.7.3)	9,683	1,166
A.2.7.1 Other Fees and Commissions	9,683	1,166
A.2.7.2	-	-
A.2.7.3	-	-
A.3 Other Income (non-operating) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	953,739	865,535
A.3.1 Interest Income	782,164	716,766
A.3.2 Dividend Income	35,355	62,343
A.3.3 Gain / (Loss) from selling of Assets, specify (A.3.3.1+A.3.3.2+A.3.3.3)	50,627	19,717
A.3.3.1 Profit/(Loss) on Assets Sold	49,223	18,064
A.3.3.2 Rent Income	1,404	1,653
A.3.3.3 Income/(Loss) on Assets Acquired	-	-
A.3.4 Others, specify (A.3.4.1+A.3.4.2+A.3.4.3)	85,593	66,709
A.3.4.1 Gain / (Loss) on Foreign Exchange	(3,476)	(3,829)
A.3.4.2 Miscellaneous Income	229,795	2,235
A.3.4.3 Trading Gain (Loss-negative entry)	(140,726)	68,303
B. OPERATING EXPENSES (B.1 + B.2 + B.3 + B.4)	215,889	200,045
B.1 Selling Expenses	-	-
B.2 Administrative Expenses	85,857	60,010
B.3 General Expenses	22,544	24,231
B.4 Other Expenses, specify	107,488	115,804
B.4.1 Depreciation Expense	7,963	6,890
B.4.2 Rent Expense	7,540	7,118
B.4.3 Membership Fees & Dues	1,586	1,614
B.4.4 Taxes & Licenses	82,254	94,795
B.4.5 Information Technology Expense	523	640
B.4.6 Donation & Charitable Contribution	72	10
B.4.7 Periodicals & Magazines	111	291
B.4.8 Miscellaneous Expense	4,474	3,099
B.4.9 Fines, Penalties and Others	-	-
B.4.10 Litigation/Asset Acquired Expenses	2,965	1,347
B.4.11 Provision for Probable Losses	-	-
C. FINANCE COSTS	457,370	488,316
D. NET INCOME (LOSS) BEFORE TAX (A - B - C)	449,491	413,610
E. INCOME TAX EXPENSE (negative entry)	(83,285)	(98,956)
F. INCOME(LOSS) AFTER TAX	366,206	314,654
G. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)	-	-
G.1	-	-
G.2	-	-
H. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST	-	-
I. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	366,206	314,654

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TEL. NO.: 840-5751/241-4301 to 07 FAX NO.: 840-3706/241-0750
COMPANY TYPE : Investment House PSIC: 66920

Table 3. Cash Flow Statements

FINANCIAL DATA	March 31, 2011 (in P'000)	March 31, 2010 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss) Before Tax	449,491	413,610
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation	7,963	6,890
Amortization, specify: Provision for credit losses	-	
Others, specify:		
Interest Income Received	866,091	1,075,421
Interest Expense Paid	(492,017)	(517,593)
Income Taxes Paid	(83,285)	(88,443)
Interest Income	(782,164)	(716,766)
Interest Expense	457,370	488,316
Dividend Income	(35,355)	(62,343)
(Profit) Loss from Assets Sold	(49,223)	-
Write-down of Property, Plant, and Equipment		
Changes in Assets and Liabilities:		
Decrease (Increase) in:		
Trading Account Securities	1,524,599	1,297,345
Held to Maturity Securities	-	-
Available for Sale Securities	-	-
Others, specify: Loans and Receivables	(300,247)	(525,115)
Other Assets	(29,909)	15,858
Increase (Decrease) in:		
Accrued Taxes, Interest & Other Expenses Payable	706	(1,676)
Other Liabilities	15,495	(54,967)
Others, specify: Derivative liability	(6,331)	
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	1,543,184	1,330,537
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Long-Term Receivables	-	-
(Increase) Decrease in Equity Investment	(473,912)	(1,295,096)
Reductions/(Additions) to Property, Plant, and Equipment	(16,324)	(5,295)
Others, specify: Dividends Received	15,927	28,829
(Increase) Decrease in Available for Sale Securities	6,193,087	8,053,621
(Increase) Decrease in Held to Maturity Securities	(5,529,487)	(4,659,927)
(Increase) Decrease in Investment Properties	59,116	-
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	248,407	2,122,132
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from:		
Loans		
Long-term Debt		
Issuance of Securities		
Others, specify: Bills Payable	-	-
Bonds Payable		
Payments of:		
(Loans)		
(Long-term Debt)		
(Stock Subscriptions)		
Others, specify (negative entry):		
Dividends	-	-
Bills Payable	(1,579,744)	(566,872)
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	(1,579,744)	(566,872)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	211,847	2,885,797
Cash and Cash Equivalents		
Beginning of year	9,242,535	9,676,899
End of quarter	9,454,382	12,562,696

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 840-5751/241-4301 to 07 FAX NO.: 840-3706/241-0750
 COMPANY TYPE: Investment House PSIC: 66920

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)					
	Capital Stock	Additional Paid-in Capital	Net Unrealized Gain (Loss) on AFS Investments	Treasury Shares	Retained Earnings	TOTAL
A. Balance, 2009	4,208,692	2,065,694	(445,370)	(2,256,152)	3,068,371	6,641,235
A.1 Correction of Errors						
A.2 Changes in Accounting Policy					-	-
B. Restated Balance						
C. Surplus						
C.1 Surplus (Deficit) on Revaluation of Properties						
C.2 Surplus (Deficit) on Revaluation of Investments			534,551			534,551
C.3 Currency Translation Differences (negative entry)						
C.4 Other Surplus (specify)						
C.4.1						
C.4.2						
C.4.3						
C.4.4						
C.4.5						
D. Net Income (Loss) for the Period					921,261	921,261
E. Dividends (negative entry)					(999,199)	(999,199)
F. Appropriation for (specify)						
F.1						
F.2						
F.3						
F.4						
F.5						
G. Issuance of Capital Stock						
G.1 Common Stock						
G.2 Preferred Stock						
G.3 Others						
H. Balance, 2010	4,208,692	2,065,694	89,181	(2,256,152)	2,990,433	7,097,848
H.1 Correction of Error (s)						
H.2 Changes in Accounting Policy						
I. Restated Balance						
J. Surplus						
J.1 Surplus (Deficit) on Revaluation of Properties						
J.2 Surplus (Deficit) on Revaluation of Investments			(186,208)			(186,208)
J.3 Currency Translation Differences (negative entry)						
J.4 Other Surplus (specify)						
J.4.1					-	-
J.4.2						
J.4.3						
J.4.4						
J.4.5						
K. Net Income (Loss) for the Period					366,206	366,206
L. Dividends (negative entry)					-	-
M. Appropriation for (specify)						
M.1						
M.2						
M.3						
M.4						
M.5						
N. Issuance of Capital Stock						
N.1 Common Stock						
N.2 Preferred Stock						
N.3 Others						
O. Balance, March 31, 2011	4,208,692	2,065,694	(97,027)	(2,256,152)	3,356,639	7,277,846

I HEREBY CERTIFY that all the information set forth in this report are true and correct to my own knowledge.



ROBERTO JUANCHITO T. DISPO
President
(Signature Over Printed Name)
Authorized Signatory

O A T H

REPUBLIC OF THE PHILIPPINES) S.S.
QUEZON CITY

I, ROBERTO JUANCHITO T. DISPO of the above mentioned corporation, do solemnly swear that all matters set forth in this report are true and correct to the best of my knowledge and belief.

FIRST METRO INVESTMENT CORPORATION

(Name of Corporation)

By:



ROBERTO JUANCHITO T. DISPO
President

REPUBLIC OF THE PHILIPPINES
IN THE CITY QUEZON CITY S.S

MAY 10 2011

SUBSCRIBED AND SWORN to before me this ___ day of ___, 20___, affiant exhibiting to me his Community Tax Certificate No. 01135185 issued at Makati City on January 3, 2011.

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Book No. 40
Series of 2011

ATTY. JOEL G. GORDOLA
NOTARY PUBLIC
NOTARIAL COMMISSION NO. NP-052
COMMISSION EXPIRES DEC 31, 2011
PTR NO. 4559010; 1/03/2011; Q.C.
IBP NO. 774125; 1/12/2010; Q.C.
ROLL OF ATTORNEY NO. 25103

