

COVER SHEET

0 2 3 2 6 9

S.E.C. Registration Number

F I R S T M E T R O I N V E S T M E N T
C O R P O R A T I O N

(Company's Full Name)

4 5 T H F L O O R G T T O W E R I N T E R N A T I O
N A L A Y A L A A V E . C O R . H V D E L A C O S T
A S T . M A K A T I C I T Y

(Business Address: No. Street City / Town Province)

ROBERTO JUANCHITO T. DISPO

Contact Person

8 4 0 - 5 7 5 1

Company Telephone Number

1 2

Month

3 1

Day

Fiscal Year

SEC Form IHFS-1

Form Type

Not later than last week
of April

Month Day

Annual Meeting

IHU - GSED

Secondary License type, if applicable

M R D

Dept. Requiring this Doc.

Amended Articles Number/Section

1,499

Total No. of Stockholders

Total amount of Borrowings

Domestic

Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Remarks = Pls. use black ink for scanning purposes.

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 1. Balance Sheet

FINANCIAL DATA	December 31, 2009 (in P'000)	December 31, 2008 (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)	57,448,967	44,225,032
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4)	37,127,773	27,301,786
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)	11,480,789	7,299,342
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)	7,711,939	5,096,355
A.1.1.1.1 On hand	40	23
A.1.1.1.2 In domestic banks	7,711,899	5,096,332
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	1,965,000	1,916,100
A.1.1.3 Interbank Call Loans Receivable		
A.1.1.4 Trading Account Securities (TAS)	1,803,850	286,887
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)	1,407,149	5,674,101
A.1.2.1 Interbank Call Loans Receivable	-	100,000
A.1.2.2 Loans and Discounts	381,841	4,833,861
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)	381,841	4,833,861
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	381,841	4,833,861
A.1.2.2.2 Allowance for doubtful accounts (negative entry)		
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	90,482	80,492
A.1.2.4 Sales Contract Receivable	-	-
A.1.2.5 Past Due Loans Receivable	458,707	463,457
A.1.2.6 Restructured Loans	-	-
A.1.2.7 Accrued interest receivable	737,411	448,974
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)	71,980	71,980
A.1.2.9.1 Past Due Installment Receivables	39,463	39,463
A.1.2.9.2 Past Due Accrued Interest Receivables	32,517	32,517
A.1.2.9.3		
A.1.2.9.4		
A.1.2.9.5		
A.1.2.10 Allowance for Probable Losses (negative entry)	(333,271)	(324,663)
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 Philipp

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 prod

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

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 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	December 31, 2009 (in P'000)	December 31, 2008 (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)	24,239,835	14,328,342
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)	3,718,900	3,749,990
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)	3,718,900	3,749,990
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)	20,520,935	10,578,353
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	-	1,330,000
A.1.3.2.4 Investment in bonds and other debt instruments (IBODI)	18,368,911	6,795,500
A.1.3.2.5 Investment in Shares of stocks (not accounted for under the equity method)	1,201,818	1,574,964
A.1.3.2.6 Underwriting Accounts (UAs) (A.1.3.2.5.1 + A.1.3.2.5.2)	950,205	877,889
A.1.3.2.5.1 Debt Securities	457,239	492,236
A.1.3.2.5.2 Equity Securities	492,967	385,652
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)		
A.1.4.1		
A.1.4.2		
A.1.4.3		
A.2 Long-term receivables (net of current portion) (A.2.1 + A.2.2 + A.2.3)	10,908,236	9,760,527
A.2.1 From domestic entities, specify (A.2.1.1 + A.2.1.2 + A.2.1.3 + A.2.1.4)	10,938,621	9,790,911
A.2.1.1 Time Loans	1,242,478	1,404,676
A.2.1.2 Bills Discounted	3,446	4,738
A.2.1.3 Fringe Benefit Loans	42,885	31,408
A.2.1.4 Unquoted Debt Securities Classified as Loans	9,649,812	8,350,089
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)	(30,385)	(30,385)
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)	281,266	282,059
A.3.1 Land	106,766	106,766
A.3.2 Building and improvements including leasehold improvement	161,780	152,541
A.3.3 Office Equipment	42,824	40,621
A.3.4 Transportation Equipment	38,936	31,006
A.3.5 Furniture and Fixtures	15,919	15,532
A.3.6 Others, specify (A.3.6.1 + A.3.6.2 + A.3.6.3)	48,279	48,301
A.3.6.1 Memorial Lots	44,333	44,355
A.3.6.2 Parking Slots	3,946	3,946
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)	(133,238)	(112,708)
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)	8,329,942	5,929,165
A.4.1 Equity in domestic subsidiaries/affiliates	8,329,942	5,929,165
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	592,353	588,280
A.5.1 Real and Other Properties Acquired	592,353	588,280
A.6 Biological Assets		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

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Table 1. Balance Sheet

FINANCIAL DATA	December 31, 2009 (in P'000)	December 31, 2008 (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	5,455	5,455
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)	203,941	357,760
A.10.1 Deferred charges - net of amortization	4,062	4,919
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)	199,879	352,842
A.10.4.1 Prepaid Expenses	16,766	32,665
A.10.4.2 Dividends Receivable	2,251	174,290
A.10.4.3 Office Supplies Unissued	1,502	1,234
A.10.4.4 Other Investments	157	157
A.10.4.5 Miscellaneous Asset	179,203	144,495
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)	50,807,732	38,613,618
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)	50,657,732	38,463,618
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)	790,000	2,500,000
B.1.1.1 Due to BSP	-	
B.1.1.2 Due to Local Banks	790,000	2,500,000
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)	-	-
B.1.1.7.1		
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)	49,605,657	35,710,716
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)	49,605,657	35,710,716
B.1.2.1.1 Notes/Bills Payable	49,257,335	35,441,148
B.1.2.1.2 Bonds Payable	-	-
B.1.2.1.3 Payable for the Securities Purchased	86,026	-
B.1.2.1.4 Accounts Payable	53,357	19,327
B.1.2.1.5 Accrued Interest, taxes and other expenses	208,939	250,242
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)		
B.1.4.1		
B.1.4.2		
B.1.4.3		
B.1.5 Liabilities for Current Tax		
B.1.6 Deferred Tax Liabilities	-	420

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

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 COMPANY TYPE : Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	December 31, 2009 (in P'000)	December 31, 2008 (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)	262,075	252,481
B.1.7.1 Unearned Income & Other Deferred Credits	183,714	161,315
B.1.7.2 Dividends Payable	20,288	20,333
B.1.7.3 Withholding Taxes Payable	38,193	42,403
B.1.7.4 Subscription Payable	18,563	25,125
B.1.7.5 Other Liabilities	1,318	3,305
B.2 Non-current Liabilities, specify (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	150,000	150,000
B.2.1 Bonds Payable	150,000	150,000
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)	6,641,235	5,611,413
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	(445,370)	(617,999)
C.9 Retained Earnings (C.9.1 + C.9.2)	3,068,371	2,211,179
C.9.1 Appropriated		
C.9.2 Unappropriated	3,068,371	2,211,179
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)	57,448,967	44,225,032

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Table 2. Income Statement

FINANCIAL DATA	December 31, 2009 (in P'000)	December 31, 2008 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	4,135,461	3,288,538
A.1 Underwriting fee	20,447	49,673
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)	857,437	382,024
A.2.1 Trading Gain (Loss-negative entry)	567,186	240,102
A.2.2 Arranger's Fee	208,272	111,274
A.2.3 Service/Professional Fee	-	-
A.2.4 Management Fee	48,634	9,475
A.2.5 Financial Advisory Fee	5,326	5,997
A.2.6 Realized Gain (Loss - negative entry) on sale of Marketable Securities	-	13,852
A.2.7 Others, specify (A.2.7.1 + A.2.7.2 + A.2.7.3)	28,019	1,324
A.2.7.1 Other Fees and Commissions	28,019	1,324
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)	3,257,577	2,856,841
A.3.1 Interest Income	2,738,059	1,991,180
A.3.2 Dividend Income	501,512	734,642
A.3.3 Gain / (Loss) from selling of Assets, specify (A.3.3.1+A.3.3.2+A.3.3.3)	7,156	85,764
A.3.3.1 Profit/(Loss) on Assets Sold	696	79,740
A.3.3.2 Rent Income	6,461	6,024
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)	10,850	45,256
A.3.4.1 Gain / (Loss) on Foreign Exchange	(5,149)	23,512
A.3.4.2 Miscellaneous Income	15,999	19,267
A.3.4.3 Other Income/ (losses)	-	2,478
B. OPERATING EXPENSES (B.1 + B.2 + B.3 + B.4)	908,598	480,386
B.1 Selling Expenses		
B.2 Administrative Expenses	227,157	194,321
B.3 General Expenses	74,772	57,630
B.4 Other Expenses, specify	606,669	228,436
B.4.1 Depreciation Expense	25,951	20,985
B.4.2 Rent Expense	28,920	25,615
B.4.3 Membership Fees & Dues	6,472	6,867
B.4.4 Taxes & Licenses	343,983	293,204
B.4.5 Information Technology Expense	2,443	6,590
B.4.6 Donation & Charitable Contribution	10,210	25,590
B.4.7 Periodicals & Magazines	390	317
B.4.8 Miscellaneous Expense	8,662	29,142
B.4.9 Fines, Penalties and Others	101	3,934
B.4.10 Litigation/Asset Acquired Expenses	7,795	4,069
B.4.11 Provision for Probable Losses	171,742	(187,877)
C. FINANCE COSTS	2,047,175	1,688,716
D. NET INCOME (LOSS) BEFORE TAX (A - B - C)	1,179,688	1,119,436
E. INCOME TAX EXPENSE (negative entry)	(322,496)	(152,323)
F. INCOME(LOSS) AFTER TAX	857,192	967,113
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	-	-
G.1		
G.2		
H. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST	-	-
I. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	857,192	967,113

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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 3. Cash Flow Statements

FINANCIAL DATA	December 31, 2009 (in P'000)	December 31, 2008 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income (Loss) Before Tax	1,179,688	1,119,437
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation	25,951	20,985
Amortization, specify: _____		
Others, specify:		
Interest Income Received	2,449,621	2,019,984
Interest Expense Paid	(2,094,943)	(1,609,654)
Income Taxes Paid	(309,268)	(152,323)
Interest Income	(2,738,059)	(2,077,587)
Interest Expense	2,047,175	1,688,716
Dividend Income	(501,512)	(734,642)
(Profit) Loss from Assets Sold	(34)	(79,740)
Write-down of Property, Plant, and Equipment		
Changes in Assets and Liabilities:		
Decrease (Increase) in:		
Loans and Receivables	3,317,669	(2,436,029)
Trading Account Securities	(1,516,963)	464,338
Available for Sale Securities	(11,099,954)	1,855,149
Others, specify: Held to Maturity Securities	31,090	(21,482)
Other Assets	(28,226)	40,726
Increase (Decrease) in:		
Accrued Taxes, Interest & Other Expenses Payable	(6,762)	68,728
Other Liabilities	129,230	(14,473)
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	(9,115,297)	152,134
CASH FLOWS FROM INVESTING ACTIVITIES		
(Increase) Decrease in Long-Term Receivables		
(Increase) Decrease in Equity Investment	(2,400,777)	(1,453,615)
Reductions/(Additions) to Property, Plant, and Equipment	(24,524)	(51,198)
Others, specify: Dividends Received	673,551	656,882
(Increase) Decrease in ROPA		
(Increase) Decrease in Real Estate	(4,673)	31,329
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	(1,756,422)	(816,602)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from:		
Loans		
Long-term Debt		
Issuance of Securities		
Others, specify: Bills Payable	12,106,187	1,830,520
Bonds Payable		
Payments of:		
(Loans)		
(Long-term Debt)		
(Stock Subscriptions)		
Others, specify (negative entry):		
Dividends	-	-
Bills Payable	-	-
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	12,106,187	1,830,520
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	1,234,468	1,166,053
Cash and Cash Equivalents		
Beginning of year	8,442,432	7,276,379
End of year	9,676,899	8,442,432

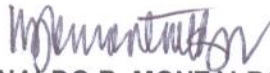
SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

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	Revaluation Increment	Translation Differences	Retained Earnings	TOTAL
A. Balance, 2007	4,208,692	2,065,694	-	-	1,244,065	7,518,451
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						
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					967,114	967,114
E. Dividends (negative entry)						-
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, 2008	4,208,692	2,065,694	-	-	2,211,179	8,485,565
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						-
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					857,192	857,192
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, December 31, 2009	4,208,692	2,065,694	-	-	3,068,370	9,342,757

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


REYNALDO B. MONTALBO
First Vice President

(Signature Over Printed Name)

Authorized Signatory 



O A T H

REPUBLIC OF THE PHILIPPINES) S.S.

I, REYNALDO B. MONTALBO 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.

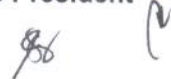
FIRST METRO INVESTMENT CORPORATION

(Name of Corporation)

By:



REYNALDO B. MONTALBO
First Vice President



REPUBLIC OF THE PHILIPPINES
IN THE CITY CITY OF MANILA

SUBSCRIBED AND SWORN to before me this FEB 09 2010 day of February, 2010, affiant exhibiting to me his Residence Certificate No02152611 issued in Manila on January 18, 2010.

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Series of 20 1010

ROMEO V. FULLANTE
Notary Public
Until December 31, 2011
PTR NO. 8242037-Manila-01/04/2010
IBP NO. 772439-Pasig City-01/16/2009
IBP ROLL NO. 23084