



April 29, 2011

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Tower One and Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: JANET A. ENCARNACION
Head, Disclosure Department

Dear Ms. Encarnacion:

We are furnishing you a copy of the Parent and Consolidated Statements of Condition as of March 31, 2011 that will be published in the Philippine Daily Inquirer on May 2, 2011.

We trust this satisfies your requirement.

Thank you.

Very truly yours,

ROBERTO JUANCHITO T. DISPO
Corporate Information Officer

Makati Office
45th Floor, G.T. Tower International
Ayala Avenue, corner H.V. Dela Costa St.
Makati City, Philippines
Tel: (632) 840 5751
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Binondo Office
2nd Floor, Wellington Building
Plaza Lorenzo Ruiz, Binondo
Manila, Philippines
Tel: (632) 241 4301 to 07
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STATEMENT OF CONDITION
(Parent Company) AIO :47
As of March 31, 2011

11 APR 20 AIO :39

ASSETS

Due from Bangko Sentral ng Pilipinas	₱985,000,000
Deposit in Banks	8,469,342,003
Loans and Receivables (Net) (Long-Term Portion of Pp5,013,093,232)	5,519,699,848
Held for Trading Securities	896,017,411
Held-to-Maturity Securities	14,973,441,301
Unquoted Debt Securities Classified as Loans (Net)	8,704,271,378
investments in Non-Marketable Equity Securities (Net)	455,179,390
Available-for-Sale Securities (Net)	6,629,304,695
Equity Investments (Net)	13,078,302,845
Real Estate for Sale/Lease (Net)	164,450,088
Real Property, Furniture, Fixtures and Equipment (Net)	76,755,369
Real and Other Properties Acquired (Net)	504,531,067
Other Assets (Net)	790,515,695
TOTAL ASSETS	₱ 61,246,811,090

Received by:

Received by: ₱985,000,000

LIABILITIES

Bills Payable	₱ 51,253,749,226
Payable for Securities Purchased	988,113
Bonds Payable	150,000,000
Accrued Taxes and Other Expenses	189,626,814
Unearned Income and Other Deferred Credits	112,494,838
Other Liabilities	127,397,899
TOTAL LIABILITIES	51,834,256,890

CAPITAL ACCOUNTS

Capital Stock	4,208,692,400
Additional Paid-In Capital	1,848,345,743
Retained Earnings	5,278,559,433
Sub - Total	11,335,597,576
Add (Less): Treasury Stock	(2,256,151,891)
Net Unrealized Gain on Securities	333,108,515
Sub - Total	(1,923,043,376)
TOTAL CAPITAL ACCOUNTS	9,412,554,200

TOTAL LIABILITIES AND CAPITAL ACCOUNTS	₱ 61,246,811,090
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COMMITMENT AND OTHER CONTINGENT ACCOUNTS


Other Contingent Accounts	₱947
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- Note: 1. Held for Trading Securities comprise of Government Securities of Pp237,853,135 and Equity Securities - Common Shares of Pp658,164,276
2. Non-performing loans and ratio to total loan portfolio: 0.05%
3. Classified loans and other risk assets: Pp1,417,306,703
4. General loan loss reserve: Pp244,580,248
5. Specific loan loss reserve: Pp52,827,650
6. Return on equity (ROE): 8.75%
7. DOSRI loans/advances and ratio to total loan portfolio: Pp1,538,674,841; 26.45%
8. Past due DOSRI loans/advances and ratio to total portfolio: None
9. Capital to Risk-Weighted Assets Ratio: 18.57%

REPUBLIC OF THE PHILIPPINES
CITY OF MANILA) s.s.

We, **ROBERTO JUANCHITO T. DISPO** and **MARIE ARABELLA D. VERON** of the above - mentioned NBQB, do solemnly swear that all matters set forth in the statement of condition are true and correct to the best of our knowledge and belief.


ROBERTO JUANCHITO T. DISPO
President


MARIE ARABELLA D. VERON
FVP/Controller

APR 20 2011

SUBSCRIBED AND SWORN to before me this _____, 20____ affiants exhibiting to me their Community Tax Certificate No. 01135185 issued on 01.03.2011 in Makati City and Community Tax Certificate No. 0197917 issued on 01.29.2011 in Makati City.

PERFECTO C. NOLASCO

Notary Public

Until December 31, 2011

PTR NO. 9284344 - Manila-01/11/2011

IBP NO. 839886 - Pasig City-12/14/2010

IBP ROLL NO. 18343

Doc. No. 112
Page No. 33
Book No. 1011
Series of 111



STATEMENT OF CONDITION

11 APR 20 10:40
Bangko Sentral ng Pilipinas, Subsidiaries & Affiliates
As of March 31, 2011

11 APR 20 10:40

ASSETS

Due from Bangko Sentral ng Pilipinas	P 985,000,000
Deposit in Banks	8,746,803,833
Loans and Receivables (Net) (Long-Term Portion of Php5,142,093,232)	5,648,699,848
Held for Trading Securities	1,006,669,649
Held-to-Maturity Securities	14,973,441,302
Unquoted Debt Securities Classified as Loans (Net)	8,669,491,113
Investments in Non-Marketable Equity Securities (Net)	455,179,390
Available-for-Sale Securities (Net)	6,818,809,333
Equity Investments (Net)	12,384,455,860
Real Estate for Sale/Lease (Net)	164,450,088
Real Property, Furniture, Fixtures and Equipment (Net)	81,600,386
Real and Other Properties Acquired (Net)	504,531,067
Other Assets (Net)	976,848,223
TOTAL ASSETS	P 61,415,980,092

Received by:

Received by:

LIABILITIES

Bills Payable	P 51,253,749,225
Bonds Payable	55,200,000
Accrued Taxes and Other Expenses	207,040,578
Unearned Income and Other Deferred Credits	121,528,391
Other Liabilities	350,687,786
TOTAL LIABILITIES	51,988,205,980

CAPITAL ACCOUNTS

Capital Stock	4,208,692,400
Additional Paid-In Capital	1,848,345,743
Retained Earnings	5,278,559,433
Sub - Total	11,335,597,576
Add (Less): Treasury Stock	(2,276,118,921)
Net Unrealized Gain on Securities	368,295,457
Sub - Total	(1,907,823,464)
TOTAL CAPITAL ACCOUNTS	9,427,774,112
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P 61,415,980,092

COMMITMENT AND OTHER CONTINGENT ACCOUNTS

Other Contingent Accounts	P 947
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- Note: 1. Held for Trading Securities comprise of Government Securities of Php240,217,548 and Equity Securities - Common Shares of Php766,452,101
2. Non-performing loans and ratio to total loan portfolio: 0.05%
3. Classified loans and other risk assets: Php1,417,306,703
4. General loan loss reserve: Php244,580,248
5. Specific loan loss reserve: Php52,827,650
6. Return on equity (ROE): 8.74%
7. DOSRI loans/advances and ratio to total loan portfolio: Php1,538,674,841; 25.88%
8. Past due DOSRI loans/advances and ratio to total portfolio: None
9. Capital to Risk-Weighted Assets Ratio: 19.83%

REPUBLIC OF THE PHILIPPINES)
CITY OF MANILA) s.s.

We, **ROBERTO JUANCHITO T. DISPO** and **MARIE ARABELLA D. VERON** of the above - mentioned NBQB, do solemnly swear that all matters set forth in the statement of condition are true and correct to the best of our knowledge and belief.

ROBERTO JUANCHITO T. DISPO
President

MARIE ARABELLA D. VERON
FVP/Controller

APR 20 2011

SUBSCRIBED AND SWORN to before me this _____, 20____ affairs exhibiting to me their Community Tax Certificate No. 01135185 issued on 01.03.2011 in Makati City and Community Tax Certificate No. 05979773 issued on 01.29.2011 in Makati City.

PEREYTO C. NOLASCO

Notary Public

Until December 31, 2011

PTR NO. 9284344 - Manila-01/11/2011

IBP NO. 839806 - Pasig City-12/14/2010

IBP ROLL NO. 18343

Doc. No. 111
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