



FIRST METRO
INVESTMENT CORPORATION

Metrobank Group

November 5, 2010

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 September 30, 2010 that will be published in the Philippine Daily Inquirer on November 8, 2010.

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
Fax: (632) 840 3706

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2nd Floor, Wellington Building
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Manila, Philippines
Tel: (632) 241 4301 to 07
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Bayang Sentral ng Pilipinas
SES-CASG

STATEMENT OF CONDITION
(Parent Company)

As of September 30, 2010

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ASSETS

Due from Bangko Sentral ng Pilipinas	P1,927,000,000
Deposit in Banks	8,718,207,129
Loans and Receivables (Net) (Long-Term Portion of Php4,271,520,451)	4,467,323,729
Held for Trading Securities	1,270,758,278
Held-to-Maturity Securities	9,450,112,757
Unquoted Debt Securities Classified as Loans (Net)	8,966,402,693
Investments in Non-Marketable Equity Securities (Net)	458,656,751
Available-for-Sale Securities (Net)	11,216,061,285
Equity Investments (Net)	11,665,184,007
Real Estate for Sale/Lease (Net)	167,022,773
Real Property, Furniture, Fixtures and Equipment (Net)	59,646,941
Real and Other Properties Acquired (Net)	494,385,675
Other Assets (Net)	690,343,822
TOTAL ASSETS	P59,551,105,840

Received by:

LIABILITIES

Bills Payable	P50,463,822,124
Payable for Securities Purchased	78,106
Bonds Payable	150,000,000
Accrued Taxes and Other Expenses	226,386,415
Unearned Income and Other Deferred Credits	123,248,956
Other Liabilities	121,707,146
TOTAL LIABILITIES	51,085,242,747

CAPITAL ACCOUNTS

Capital Stock	4,208,692,400
Additional Paid-In Capital	1,848,345,743
Retained Earnings	4,611,713,925
Sub - Total	10,668,752,068

Add (Less): Treasury Stock	(2,256,151,891)
Net Unrealized Gain on Securities	53,262,916
Sub - Total	(2,202,888,975)

TOTAL CAPITAL ACCOUNTS	8,465,863,093
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TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P59,551,105,840
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COMMITMENT AND OTHER CONTINGENT ACCOUNTS

Other Contingent Accounts	P100,800,000
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- Note: 1. Held for Trading Securities comprise of Government Securities of Php1,053,332,037, and Equity Securities - Common Shares of Php217,426,241
2. Non-performing loans and ratio to total loan portfolio: None
3. Classified loans and other risk assets: Php1,538,338,483
4. General loan loss reserve: Php251,829,547
5. Specific loan loss reserve: Php51,775,773
6. Return on equity (ROE): 26.23%
7. DOSRI loans/advances and ratio to total loan portfolio: Php1,542,642,177; 32.33%
8. Past due DOSRI loans/advances and ratio to total portfolio: None
9. Capital to Risk-Weighted Assets Ratio: 19.52%

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
Executive Vice President


MARIE ARABELLA D. VERON
VP/Deputy Controller

OCT 29 2010

SUBSCRIBED AND SWORN to before me this _____, 20____, affiants exhibiting to me their Community Tax Certificate No. 01953839 issued on 01.05.2010 in Manila and Community Tax Certificate No. 20060441 issued on 01.17.2010 in Makati City.

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Notary Public
Until December 31, 2011
PTR NO. 8242038-Manila-01/04/2010
IBP NO. 772440-Pasig City-01/16/2009
IBP ROLL NO. 18343

CONSOLIDATED STATEMENT OF CONDITION
(Parent Company, Subsidiaries & Affiliates)
As of September 30, 2010

10 OCT 29 P2:12
Received by: *[Signature]*

ASSETS	
Due from Bangko Sentral ng Pilipinas	P1,927,000,000/
Deposit in Banks	8,993,537,283/
Loans and Receivables (Net) (Long-Term Portion of Php4,401,521,000)	4,697,323,729/
Held for Trading Securities	1,389,423,148/
Held-to-Maturity Securities	9,450,112,757/
Unquoted Debt Securities Classified as Loans (Net)	8,966,402,693/
Investments in Non-Marketable Equity Securities (Net)	458,656,751/
Available-for-Sale Securities (Net)	11,306,099,427/
Equity Investments (Net)	11,016,976,014/
Real Estate for Sale/Lease (Net)	167,022,774/
Real Property, Furniture, Fixtures and Equipment (Net)	64,869,329/
Real and Other Properties Acquired (Net)	494,385,675/
Other Assets (Net)	817,518,947/
TOTAL ASSETS	<u>P69,749,328,527</u>
LIABILITIES	
Bills Payable	P50,463,822,124/
Payable for Securities Purchased	78,106/
Bonds Payable	55,200,000/
Accrued Taxes and Other Expenses	243,679,075/
Unearned Income and Other Deferred Credits	134,842,575/
Other Liabilities	362,783,787/
TOTAL LIABILITIES	<u>51,260,405,667</u>
CAPITAL ACCOUNTS	
Capital Stock	4,208,692,400/
Additional Paid-In Capital	1,848,345,743/
Retained Earnings	4,611,713,925/
Sub - Total	10,668,752,068/
Add(Less) Treasury Stock	(2,269,937,590)/
Net Unrealized Gain Securities	90,108,382/
Sub - Total	(2,179,829,208)/
TOTAL CAPITAL ACCOUNTS	<u>8,488,922,860</u>
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	<u>P69,749,328,527</u>

COMMITMENT AND OTHER CONTINGENT ACCOUNTS

Other Contingent Accounts P100,800,000/

- Note: 1. Held for Trading Securities comprise of Government Securities of Php1,053,332,037/Equity Securities - Common Shares of Php330,866,581 and Investment in Mutual Funds of Php5,224,530/
2. Non-performing loans and ratio to total loan portfolio: None/
3. Classified loans and other risk assets: Php1,538,338,483/
4. General loan loss reserve: Php251,829,547/
5. Specific loan loss reserve: Php51,775,773/
6. Return on equity (ROE): 26.12%/
7. DOSRI loans/advances and ratio to total loan portfolio: Php1,542,642,127/ 30.85%/
8. Past due DOSRI loans/advances and ratio to total portfolio: None/
9. Capital to Risk-Weighted Assets Ratio: 20.76%/

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.

[Signature]
ROBERTO JUANCHITO T. DISPO
Executive Vice President

[Signature]
MARIE ARABELLA D. VERON
VP/Deputy Controller

OCT 29 2010

SUBSCRIBED AND SWORN to before me this _____, 20____ affiants exhibiting to me their Community Tax Certificate No. 01953839 issued on 01.05.2010 in Manila and Community Tax Certificate No. 28585441 issued on 01.17.2010 in Manila

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Book No. 28585441
Series of 1070

[Signature]
PERFECTO C. NOLASCO
Notary Public
Until December 31, 2011
PTR NO. 8242038-Manila-01/04/2010
IBP NO. 772440-Pasig City-01/16/2009
IBP ROLL NO. 18343