

Receiving

# 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, EVP  
Contact Person

8 4 0 - 5 7 1 0  
Company Telephone Number

1 2      3 1  
Month      Day  
Fiscal Year

IHU/GSED - RR  
Form Type

Not later than last week  
of April  
Month      Day  
Annual Meeting

IHU - GSED  
Secondary License type, if applicable

C R M D  
Dept. Requiring this Doc.

Amended Articles Number/Section

1,493  
Total No. of Stockholders

Total amount of Borrowings  
Domestic      Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

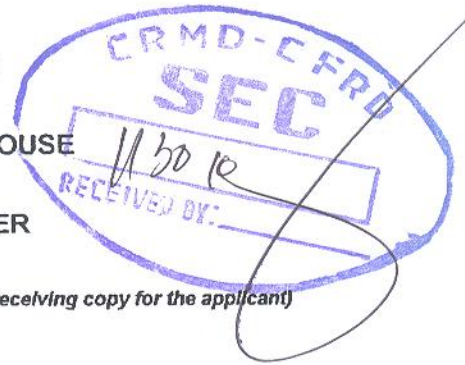
Cashier

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**SECURITIES AND EXCHANGE COMMISSION  
SEC FORM IHU/GSED-RR  
RENEWAL APPLICATION FOR INVESTMENT HOUSE  
UNDERWRITER OF SECURITIES  
GOVERNMENT SECURITIES ELIGIBLE DEALER  
For the Year 2011**



*(To be accomplished in four (4) copies with cover sheet; 3 copies for SEC & 1 receiving copy for the applicant)*

**Check all the applicable boxes:**

- Investment House only
- Investment House (presently engaged in B/D of securities functions)
  - Exchange Member
  - Non-Exchange Member
- IH with Branch Office
- IH with BSP License: Quasi-Bank, Trust, IMA, Foreign Exchange Operations  
(please specify) Quasi-banking license
- IH with Financing Company License
- IH with Affiliate Bank/Other Financial Institution
- IH with Over-The-Counter (OTC) Transactions
- IH/Underwriter of Securities engaged in dealing in government securities
- Underwriter of Securities only
- GSED only

Name of Applicant Company <b>FIRST METRO INVESTMENT CORPORATION</b>		TIN <b>000-500-232-000</b>
		Certificate of Registration No. <b>01-2008-00211</b>
Principal Business Address <b>45th Flr. G.T. Tower Int'l, Ayala Avenue, cor. H.V. Dela Costa St., Makati City</b>		Tel. No. <b>840-5751/241-4301 to 07</b>
		Fax No. <b>840-3706/241-0750</b>
		E-mail <b>jojo.dispo@firstmetro.com.ph</b>
		Address
Contact Person and Designation <b>ROBERTO JUANCHITO T. DISPO, Executive Vice President</b>		
Name of Associated Person/Compliance Officer <b>JONATHAN T. TABAC</b>		

The above-named Company hereby applies for its renewal registration and hereby certifies that the information contained in its most recent filing of SEC Forms IHU/IHU-A and 28-BDA remains true, correct, current, accurate and complete. All registered investment houses/underwriters/dealers in government securities (registrants) are required to update SEC Forms IHU-A and 28-BDA information by submitting amendments whenever the information on file becomes inaccurate for any reason within seven (7) days of any change to the information previously filed.

Reviewed by:  
JONATHAN T. TABAC, VP  
Printed Name / Signature of AP/CO

ROBERTO JUANCHITO T. DISPO, EXECUTIVE VICE PRESIDENT  
Printed Name / Signature of Company President

November 24, 2010  
Date

**NOV 26 2010**

Subscribed and sworn to before me this \_\_\_ day of \_\_\_ 20\_\_ exhibited to me his/her valid identity card: EA0032951 issued at DFA Manila on Feb. 19, 2010

Doc. No. 135  
Page No. 23  
Book No. 223  
Series of 2010


Atty. LOPIN ~~Notary Public~~ LASASCO  
NOTARY PUBLIC  
Until Dec. 31, 2011  
Appt. No. M-117, Makati City  
IBP # 803499 - Pasig City 12/21/09  
PTR # 2087649 - Makati 01/04/10  
TIN 212-965-989  
S.C. Roll No. 28757  
G/F Jaka Center 2111 Chino Roces Ave.,  
Makati City

*med*

**FIRST METRO INVESTMENT CORPORATION  
LIST OF DIRECTORS  
AS OF OCTOBER 31, 2010**

<u>N A M E</u>	<u>P O S I T I O N</u>	<u>N A T I O N A L I T Y</u>	<u>T I N</u>	<u>A D D R E S S</u>
Antonio S. Abacan Jr. ✓	Chairman	Filipino	221-607-426 ✓	316 Madrigal Avenue, Ayala Alabang Village, Muntinlupa City ✓
Solomon S. Cua ✓	Vice Chairman ✓	Filipino	103-086-416 ✓	36 Roosevelt St., West Greenhills, San Juan, Metro Manila ✓
Francisco C. Sebastian ✓	Director/ President ✓	Filipino	163-762-954 ✓	454 Maria Cristina Street, Ayala Alabang Village, Muntinlupa City ✓
Mary Vy Ty ✓	Director ✓	Filipino	121-526-611 ✓	62 Kawayan Street, Cambridge Circle, North Forbes Park, Makati City ✓
Martin Q. Dy Buncio ✓	Director	Filipino	105-720-955 ✓	626 Calderon St., Mandaluyong City ✓
Romualdo A. Ong ✓	Independent Director	Filipino	135-867-828 ✓	5 Beatrice St., Versailles Village, Daang Hari, Las Piñas City ✓
Bienvenido E. Laguesma ✓	Director	Filipino	135-071-243 ✓	19 Acacia St., South Park Village, Tandang Sora, Quezon City ✓
Roberto Juanchito T. Dispo ✓	Director/ EVP	Filipino	129-882-308 ✓	124 Guava Street, Guava Drive, Ayala Alabang Village, Muntinlupa City ✓
Carmelo M.L. Bautista ✓	Director/ EVP ✓	Filipino	106-903-668 ✓	800 Acacia Avenue Extension, Ayala Alabang Village, Muntinlupa City ✓
Ismael G. Cruz ✓	Director ✓	Filipino	105-349-639 ✓	607 One Salcedo Place, Alfaro St., Salcedo Village, Makati City ✓
Robin A. King ✓	Independent Director ✓	Filipino	902-405-302 ✓	7752 Sherwood St., Marcelo Green Village, Parañaque City ✓

Certified Correct:

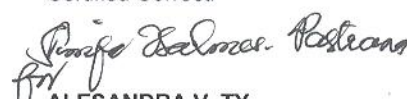
  
**ALESANDRA V. TY**  
 Corporate Secretary

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**FIRST METRO INVESTMENT CORPORATION  
LIST OF PRINCIPAL OFFICERS  
AS OF OCTOBER 31, 2010**

<u>N A M E</u>	<u>P O S I T I O N</u>	<u>N A T I O N A L I T Y</u>	<u>T I N</u>	<u>A D D R E S S</u>
Antonio S. Abacan Jr.	Chairman	Filipino	221-607-426	316 Madrigal Avenue, Ayala Alabang Village, Muntinlupa City
Solomon S. Cua	Vice-Chairman	Filipino	103-086-416	36 Roosevelt St., West Greenhills, San Juan, Metro Manila
Francisco C. Sebastian	President	Filipino	163-762-954	454 Maria Cristina Street, Ayala Alabang Village, Muntinlupa City
Carmelo M.L. Bautista	Executive Director/ EVP/ IBG Head	Filipino	106-903-668	800 Acacia Avenue Extension, Ayala Alabang Village, Muntinlupa City
Roberto Juanchito T. Dispo	EVP / Treasury Group Head	Filipino	129-882-308	124 Guava Street, Guava Drive, Ayala Alabang Village, Muntinlupa City
Justino Juan R. Ocampo	Senior Vice-Pres./ IBG Deputy Head	Filipino	120-119-467	12 Brentwood St., Hillsborough Village, Muntinlupa City
Erwein John M. Catoto	First Vice-President/ IBG II Division Head	Filipino	106-571-654	604 Three Salcedo Place, Tordesillas St., Salcedo Village, Makati City
Stella Maria Piedad I. Torres	First Vice-President / Business Dev't Head	Filipino	130-480-183	28 Soliven Avenue I, Loyola Grand Villas, Quezon City
Ma. Antonia N. Bacabac	FVP/Risk Management Group Head	Filipino	117-671-828	7-E J.Burgos Street, Quezon City
Reynaldo B. Montalbo, Jr.	First Vice President/ Deputy Treasurer	Filipino	102-403-327	267 Village East Avenue, Village East Executive Homes, Cainta, Rizal
Marie Arabella D. Veron	VP/ Controller	Filipino	108-156-679	Lot 4, Block 18, Phase I, Mt. Blanc Loop St., The Richdale, Sumulong Hi-way, Antipolo City
Eduardo R. Banaag, Jr.	Vice President/ IAG Head	Filipino	112-091-840	72 Pres. Quezon Street, Teoville Subdivision, Parañaque City
Francisco Javier P. Bonoan	VP/IBG III Division Head	Filipino	112-091-866	27 Hillside Loop, Blue Ridge A, Quezon City
Arsenio Kenneth M. Ona	VP/ IBG I Division Head	Filipino	101-902-540	16 Malipajo St., Valle Verde III, Pasig City
Jonathan T. Tabac	VP/Compliance Officer	Filipino	111-299-468	55 Mahogany St., Town and Country Exec. Vill., Marcos Hi-way, Antipolo City
Nimfa B. Pastrana	VP / Legal Division Head	Filipino	112-145-219	18 Doña Francesca St., Filinvest Homes, East, Cainta, Rizal
Lalaine C. De Guzman	VP/ Treasury Distribution Head	Filipino	117-698-753	22-C2 Woodside Homes, Doña Hemady St., Brgy. Kristong Hari, Quezon City
Augusto M. Cosio, Jr.	VP/ International Distribution Head	Filipino	168-603-906	11 New Jersey St., New Manila, Quezon City
Joel H. Suarez	VP/ Credit Division Head	Filipino	181-845-174	38 Angeles St., Alabang Hills Village Muntintupa City
Alesandra V. Ty	Corporate Secretary	Filipino	219-493-622	62 Kawayan Street, Cambridge Circle, North Forbes Park, Makati City

Certified Correct:

  
**ALESANDRA V. TY**  
 Corporate Secretary

*Pueda*

FIRST METRO INVESTMENT CORPORATION  
LIST OF EMPLOYEES

ARTICLE	FIRST NAME	MI	LAST NAME	JL	DESIGNATION
<b>OFFICERS</b>					
1	Mr. Francisco	C.	Sebastian	Pres	President
2	Mr. Roberto Juanchito	T.	Dispo	EVP	Treasury and Investment Advisory Head
3	Mr. Carmelo Maria	L.	Bautista	EVP	Investment Banking and Corporate Lending Head
4	Mr. Justino Juan	R.	Ocampo	SVP	Investment Banking Deputy Group Head
5	Mr. Erwein John	M.	Catolo	FVP	Investment Banking II Division Head
6	Ms. Stella Maria Piedad	I.	Torres	FVP	Business Development Group Head
7	Ms. Maria Antonia	N.	Bacabac	FVP	Risk Management Group Head
8	Mr. Reynaldo	B.	Montalbo	FVP	Deputy Group Head - Treasury
9	Ms. Marie Arabella	D.	Veron	VP	Controller
10	Mr. Eduardo	R.	Banaag, Jr.	VP	Investment Advisory Division Head
11	Mr. Francisco Javier	P.	Bonoan	VP	Investment Banking III Division Head
12	Mr. Arsenio Kenneth	M.	Ona	VP	Investment Banking I Division Head
13	Mr. Jonathan	T.	Tabac	VP	Compliance Division Head
14	Ms. Nimfa	B.	Pastrana	VP	Legal Division Head
15	Ms. Lalaine	C.	De Guzman	VP	Distribution Division Head
16	Mr. Augusto	M.	Cosio, Jr.	VP	Department Head - International Distribution
17	Mr. Joel	H.	Suarez	VP	Credit Division Head
18	Ms. Abigail	B.	Magpayo	AVP	Senior Deal Officer - Investment Banking
19	Mr. Peter Anthony	D.	Bautista	AVP	Department Head - Institutional Distribution
20	Ms. Ma. Teresa	V.	De Vera	AVP	Senior Deal Officer - Investment Banking I
21	Ms. Melissa	T.	Dimayuga	AVP	Senior Deal Officer - Investment Banking III
22	Mr. Anthony Thomas	C.	Roxas	SM	Division Head - Corporate Lending
23	Ms. Cristina	S.	Ulang	SM	Department Head - Research
24	Mr. Mauro	B.	Placente	SM	Department Head - General Accounting
25	Ms. Carmelita	M.	Inocentes	SM	Department Head - Operations
26	Ms. Carlota	S.	Reyes	SM	Division Head - Fund Management
27	Mr. Nelson	L.	Caballar	SM	Department Head - Administration
28	Ms. Alesandra	Vy	Ty	SM	Sr. Deal Officer - Investment Banking
29	Ms. Maria Elena Cresencia Antonia	M.	Alpuerto	SM	Department Head - Management Accounting
30	Mr. Reynaldo	L.	Bas	SM	Department Head - Information Technology
31	Mr. David Ignacio	C.	Estacio	SM	Sr. Deal Officer - Dealership
32	Ms. Melissa	B.	Reyes	SM	Legal Officer
33	Ms. Ma. Cristina	D.	Tomas	SM	Department Head - Human Resources
34	Ms. Ina	B.	Pacheco	SM	Department Head - Retail Distribution
35	Mr. Sinfronio	A.	Alanano	SM	Department Head - Risk Management
36	Mr. Jose Ramon	Z.	Canillas	M	Marketing Officer - Institutional Distribution
37	Mr. Jay	P.	Espinoza	M	Section Head - Compliance Enforcement and Monitoring
38	Mr. George	B.	Arenas	M	Operations Risk Officer - Risk Management
39	Ms. Ma. Teresa	P.	Perfecto	M	Department Head - Corporate Planning and Affairs
40	Ms. Maricel	R.	Teng	SAM	Liquidity Officer - Reserve and Liquidity
41	Ms. Ma. Sannie	G.	Logatoc	SAM	Assistant Department Head - Information Technology
42	Ms. Janice	M.	Gamos	SAM	Deal Officer - Business Development
43	Mr. Gilbert	N.	Hong	SAM	Executive Assistant - Office of the President
44	Ms. Rosalie	P.	Miclat	SAM	MIS Officer - Management Information
45	Mr. Victor John	G.	Dizon	SAM	Senior Research Analyst
46	Ms. Girly	P.	Dollaga	SAM	Assistant Department Head - MIS/Budget
47	Ms. Cheryl	L.	Hundangan	SAM	Credit Risk Officer
48	Ms. Mary Grace	S.	Ong	SAM	Marketing Officer - Institutional Distribution
49	Mr. Jose Martin Gabriel	C.	Yulo	SAM	Credit Risk Officer
50	Mr. John Wesley	M.	Peralta	SAM	Deal Officer - Investment Banking III
51	Mr. Jeffrey	A.	Solares	AM	Credit Evaluation Officer - Risk Management
52	Ms. Evelyn	L.	Medina	AM	Executive Secretary - Office of the President
53	Mr. Danilo	L.	Mendoza	AM	Section Head - General Services
54	Ms. Cynthia	D.	Castro	AM	HR Officer
55	Ms. Vicky	N.	Ang	AM	Marketing Officer - Institutional Distribution
56	Ms. Theresa	T.	Manas	AM	Section Head - Cashiering
57	Ms. Renee June	T.	Uy	AM	Liquidity Officer - Reserve and Liquidity
58	Ms. Maria Avalen	A.	Dianco	AM	Section Head - General Accounts
59	Ms. Anna Lissa	C.	Pingol	AM	Section Head - Compliance Issuances, Reports, Subsidiaries
60	Ms. Bernice Joyce	E.	Nobleza	AM	Trading Officer - Dealership
61	Ms. Mary Ann	T.	Guerra	AM	Marketing Officer - MBTC Distribution
62	Mr. Kenneth Donald	N.	Hipe	AM	Account Acquisition Officer - Corporate Lending
63	Ms. Diana	V.	Domingo	JAM	Deal Officer - Investment Banking II
64	Mr. Roger	C.	Medina, Jr.	JAM	Section Head - Management Accounting
65	Ms. Carina	N.	Santiago	JAM	Executive Secretary - Treasury Group
66	Ms. Elena	S.	Lugtu	JAM	Securities Custodian / Loans Documentation Supervisor
67	Mr. Rubin	P.	Panizales, Jr.	JAM	Network Administrator
68	Ms. Ma. Teresa	T.	Villarosa	JAM	Executive Secretary - Treasury Group
69	Ms. Alma	P.	Talaguit	JAM	Legal / Documentation Officer
70	Ms. Nancy Grace	F.	Busto	JAM	Programmer / Analyst - System Analysis/ Software Development
71	Ms. Ma. Paz Sheryll	Z.	Esguerra	JAM	HR Officer
72	Mr. Edgar	F.	Burgos	JAM	Computer Operations Associate
73	Ms. Shelley Joy	C.	Cruz	JAM	Executive Assistant - Investment Banking
74	Ms. Mary Joyce	V.	Acolola	JAM	Executive Secretary - Investment Banking
75	Ms. Marian Elisa	C.	Carlos	JAM	Deal Officer - Investment Banking
76	Mr. Mark Joseph	B.	Cruz	JAM	Marketing Officer - MBTC Distribution

Certified Correct by:

  
**JONATHAN T. TABAC**  
Compliance Head

Noted by:

  
**ROBERTO JUANCHITO T. DISPO**  
EXECUTIVE VICE PRESIDENT

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FIRST METRO INVESTMENT CORPORATION  
LIST OF EMPLOYEES

ARTICLE	FIRST NAME	MI	LAST NAME	JL	DESIGNATION
<b>RANK &amp; FILE</b>					
1	Ms. Tessie	O.	Olazo	JL4	Documentation Associate - Operations - Treasury
2	Ms. Sarah Jane	L.	Madula	JL4	Documentation Associate - Operations - Treasury
3	Ms. Sophia	S.	Ybafiez	JL4	Credit Risk Associate - Risk Management
4	Mr. Richard	C.	Gale	JL4	Accounting Associate - General Accounts
5	Ms. Divina	M.	Bughaw	JL4	Accounting Associate - Financial Analysis
6	Mr. Desiembre	P.	De Belen	JL4	Cashiering Processor
7	Ms. Maricel	U.	Sta. Clara	JL4	Secretary - Controllership
8	Mr. Jerrold	M.	Cabato	JL4	Account Acquisition Associate
9	Mr. Arnold Gregor	S.	Garrido	JL4	Marketing Associate - MBTC Distribution
10	Mr. Antonio Javier	I.	Gonzales	JL4	Marketing Associate - Branch and Retail Distribution
11	Ms. Maryrose Leigh	V.	Tan	JL4	Marketing Associate - Branch and Retail Distribution
12	Mr. Justin Bryan	G.	Uy	JL4	Junior Deal Associate - Investment Banking
13	Mr. Gregorio	M.	Camacho	JL4	Junior Deal Associate - Investment Banking
14	Mr. Richardson	U.	Chua	JL4	Junior Deal Associate - Investment Banking
15	Mr. Mark Alexander	A.	Salvador	JL4	Treasury Marketing Associate - Retail
16	Ms. Susan	C.	Cando	JL3	Cashiering Processor
17	Mr. Jude	B.	Galero	JL3	Administration Associate - Property Administration
18	Ms. Eva	C.	De Leon	JL3	Credit Administration Associate
19	Mr. Aldrean	M.	Mendoza	JL3	Jr. Systems Programmer - Information Technology
20	Ms. Michi	S.	Lapuz	JL3	Executive Secretary - Treasury
21	Ms. Maria Concepcion	R.	Pulmarbit	JL3	Corporate Planning Associate - Corporate Planning and Affairs
22	Mr. Walter	S.	Jamer	JL3	Administration Associate - General Services
23	Ms. Shirley	A.	Balatico	JL3	Accounting Associate - General Accounts
24	Mr. John Brian	D.	Aquino	JL3	Accounting Associate - Management Accounting
25	Mr. Reymar	L.	Uy	JL3	Accounting Associate - Management Accounting
26	Ms. Krishna Angeli	S.	Pedro	JL3	Accounting Associate - General Accounts
27	Ms. Beatrice	C.	Yatco	JL3	Assistant Trader - Securities Dealership
28	Ms. April	C.	Ruiz	JL3	Accounting Associate - Management Accounting
29	Ms. Maricris	T.	Arriola	JL3	HR Associate
30	Ms. Sharon	S.	Clemente	JL3	Account Servicing Associate
31	Mr. Romulo	V.	Pacleb	JL2	Administration Associate - Supplies and Records
32	Ms. Christine Marie	O.	Jose	JL2	Executive Secretary - Business Development
33	Ms. Maria Carmen	E.	Arco	JL2	Accounting Associate - Financial Analysis
34	Ms. Angela	V.	Naguit	JL2	Market Risk Associate - Risk Management
35	Ms. Madonna	C.	Mangundayao	JL2	Secretary - Office of the President
36	Ms. Kaza Eurika	R.	Daguman	JL2	HR Associate
37	Ms. Gina	M.	Bagangan	JL2	HR Associate
38	Ms. Ma. Patricia	S.	Lagumbay	JL2	Corporate Affairs and Planning Assistant
39	Ms. Josefina	T.	Alarcon	JL1	Administrative Assistant - Legal
40	Ms. Jonalyn	R.	Tambal	JL1	Secretary - Investment Advisory
41	Ms. Cristina	I.	Astilla	JL1	HR Assistant
42	Mr. Vicente Luis	M.	Gavino	JL1	HR Assistant
43	Ms. Mary Hope	F.	Anteza	JL1	Secretary - Credit
44	Mr. Joender	C.	Pabular	JL1	Administration Associate
45	Ms. Genalie	S.	Garcia	JL1	Administration Associate
46	Mr. Carlo	E.	Bacolod	JL1	Administration Associate

Certified Correct by:

  
**JONATHAN T. TABAC**  
Compliance Head

Noted by:

  
**ROBERTO JUANCHITO T. DISPO**  
EXECUTIVE VICE PRESIDENT

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**FIRST METRO INVESTMENT CORPORATION**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
As of October 31, 2010

**ASSETS**

Cash and Other Cash Items (PCF)	P 9,405,204,988
Interbank Loans Receivable and Securities Purchased Under RA	1,335,000,000
Due from Bangko Sentral ng Pilipinas	967,000,000
Financial Assets at Fair Value through Profit or Loss	2,427,558,318
Available-for-Sale Investments	10,777,821,246
Held-to-Maturity Investments	9,454,749,544
Loans and Receivables	14,381,588,827
Property and Equipment	74,223,242
Investment in Subsidiaries, Associates and Joint Venture	12,173,839,652
Investment Properties	776,290,853
Deferred Tax Assets	8,062,677
Other Assets	269,297,403
<b>TOTAL ASSETS</b>	<b>P 62,050,636,750</b>

**LIABILITIES AND EQUITY**

**LIABILITIES**

Bills Payable	P 51,546,255,499
Accrued Taxes, Interest and Other Expenses	223,131,894
Accounts Payable	237,851,904
Derivative Liability	104,995,120
Income Taxes Payable	21,532,996
Bonds Payable	55,200,000
Deferred Tax Liability	11,126,104
Other Liabilities	111,007,065
<b>TOTAL LIABILITIES</b>	<b>52,311,100,582</b>

**EQUITY**

Common Stock	4,208,692,400
Capital Paid in Excess of Par Value	2,065,694,042
Retained Earnings	5,310,124,486
Treasury Stocks	(2,270,382,291)
Net Unrealized Gain on Available-for-Sale Investments	216,892,145
Equity in Translation Adjustments	(29,422,895)
Equity in Unrealized Gain on Available-for-Sale	
Investments of Associates	168,916,960
Equity in Revaluation Increment	29,948,345
	9,700,463,192
Minority Interest	39,072,976
<b>TOTAL EQUITY</b>	<b>9,739,536,168</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>P 62,050,636,750</b>

Certified Correct by:

  
**MARIE ARABELLA D. VERON**  
VPI Deputy Controller

Noted by:

  
**JONATHAN T. TABAC**  
Compliance Officer

*Handwritten mark*

**FIRST METRO INVESTMENT CORPORATION**  
**CONSOLIDATED STATEMENT OF INCOME**  
For the period ended October 31, 2010

**OPERATING INCOME**

Investment Banking Fee	P 368,324,009
Income from Investment in Stocks	348,104,976
Treasury Income	2,890,930,330
Interest Income	580,233,590
Other Income	<u>140,955,063</u>

**GROSS OPERATING INCOME**

Interest Expense	<u>1,660,001,765</u>
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**OPERATING INCOME BEFORE OPERATING EXPENSES**

**4,328,547,968**

1,660,001,765

**2,668,546,203**

**OPERATING EXPENSES**

Employees Compensation & Benefits	200,032,447
Management & Other Professional Fees	19,213,390
Supervision Fees	25,764,331
Rent Expenses	27,697,356
Depreciation and Amortization Expenses	29,151,425
Representation and Travelling Expenses	19,992,062
Other Expenses	<u>138,423,701</u>
Total	<u>460,274,712</u>

**NET INCOME BEFORE TAXES AND LICENSES**

**2,208,271,491**

Taxes & Licenses	<u>339,801,528</u>
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**NET INCOME BEFORE PROVISION FOR PROBABLE LOSSES**

**1,868,469,963**

Provision for Credit Losses	<u>335,394,953</u>
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**NET INCOME BEFORE PROVISION FOR INCOME TAX**

**1,533,075,010**

Provision for Income Tax	<u>360,506,542</u>
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**Net Income before Non-Operating**

**NET INCOME BEFORE NON-OPERATING INCOME**

**1,172,568,468**

Non- Operating Income	<u>310,720,622</u>
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**NET INCOME**

**P 1,483,289,090**

Certified Correct by:

  
**MARIE ARABELLA D. VERON**  
VP/ Deputy Controller

Noted by:

  
**JONATHAN T. TABAC**  
Compliance Officer

*fredi*



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**  
 SEC Building, EDSA, Greenhills  
 Mandaluyong City

**CERTIFICATE OF REGISTRATION**

**No. 01-2008-00211**

The application for renewal of license of

**FIRST METRO INVESTMENT CORPORATION**

Name of Company

**20th Floor, GT Tower International  
 Ayala Avenue corner H.V. Dela Costa Street, Makati City**

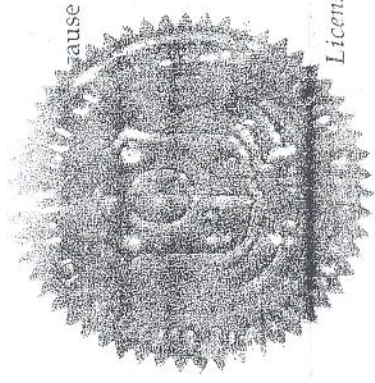
Principal Address

**T. I. N. 000-500-232**

as an **INVESTMENT HOUSE ENGAGED IN DEALING GOVERNMENT SECURITIES** has been accepted pursuant to P.D. 129, as amended, The Omnibus Rules and Regulations for Investment Houses and Universal Banks Registered As Underwriters of Securities, SEC Amended Rules Governing Secondary Market Trade of Government Securities as well as other pertinent laws, rules and regulations applicable.

This license is valid from date of issuance until December 31, 2011, unless sooner suspended, cancelled or revoked for cause or for non-compliance with the terms and conditions of registration:

Issued on 21 JAN 01 2008 at EDSA, Greenhills, Mandaluyong City, Philippines.



**VICENTE GRACIANO FELIZMENIO, JR.**  
 Officer-in-Charge

Market Regulation Department

License No. **IH-CSED-RR-2009-15**