

Deadline: Within the month of March
of each year

REPUBLIKA NG PILIPINAS
KAGAWARAN NG KALAKAL
(Securities and Exchange Commission)
KAHON TANGGAPAN NG KOREO BLG. 02586

ANNUAL REPORT

(Pursuant to Section 9-C of Presidential Decree No. 129, otherwise known as
the Investment House Law)

1. Exact Name of Entity: **FIRST METRO INVESTMENT CORPORATION**
2. Form of Organization:
- | | | <u>Date</u>
<u>Registered</u> | <u>Start of</u>
<u>Operation</u> |
|-------------------------|----------------------------|----------------------------------|-------------------------------------|
| (x) Corporation | SEC Reg. No.: 23269 | June 1963 | July 1963 |
| () Partnership | SEC Reg. No.: | | |
| () Sole Proprietorship | SEC Reg. No.: | | |
3. If with foreign entity, indicate whether:
- () Branch
- () Subsidiary
- () Joint Venture
4. Principal office: **45th Floor, G.T. Tower International, Ayala Avenue corner
H.V. dela Costa Street, Makati City**
Telephone Number: **840-5751; 241 - 4301 to 07**
5. Date of Annual Meeting: **Not later than the last working day of April**
6. Management:
- a. Directors and Officers
- | <u>Name</u> | <u>Position</u> | <u>Nationality</u> | <u>T I N</u> | <u>Address</u> |
|--------------|-----------------|--------------------|--------------|----------------|
| See Attached | | | | |
- b. Management Contracts:
- Name of Management Company
- Directors and Officers:
- | <u>Name</u> | <u>Position</u> | <u>Residence</u> |
|----------------|-----------------|------------------|
| Not Applicable | | |

c. *Department Heads:*

Not Applicable

d. *Branch Offices*

<u>Name</u>	<u>Location</u>
Binondo Branch	Wellington Bldg., Plaza Lorenzo Ruiz, Binondo, Manila
Cagayan de Oro Branch	Not Operating
Iloilo Branch	Not Operating
Cebu Branch	Not Operating
Davao Branch	Not Operating
Bacolod Branch	Not Operating

Notations:

1. *Indicate in the following schedule the principal activities of the corporation ranked according to percentage of revenue generated.*

<u>Nature of Activities</u>	<u>% of Business Handled</u>
a. Distribution of Securities	64.021%
b. Equity Placements	14.124%
c. Loans	5.497%
d. Others	8.734%
e. Underwriting	
1. Sole	
2. Syndicated	7.576%
f. Management Advisory Services	0.002%
g. Portfolio Management	0.046%
	<u>100.000%</u>

2. *Underwriting*

<u>Year</u>	<u>Name of Issuer</u>	<u>Nature of Commitment</u>	<u>Amount of Commitment</u>	<u>Fees Earned</u>
2009	Globe Telecom, Inc.	Firm	5,000,000	5,228,942
2009	Ayala Land, Inc.	Firm	2,380,000	2,971,033
2009	San Miguel Brewery, Inc.	Firm	38,800,000	14,980,084
2009	Aboitiz Power Corp.	Best Effort	3,000,000	4,690,322
2009	SM Investment Corp.	Firm	10,000,000	238,032
2009	Filinvest Land	Firm	5,000,000	10,322,581
				<u>38,430,994</u>

3. *Portfolio Management*

<u>Year</u>	<u>Type</u>	<u>No. of customers</u>	<u>Amount of Portfolio</u>	<u>Fees Earned</u>
2009	Private	1	-	<u>1,859,056</u>

4. Breakdown of outstanding shares by nationality

<u>Name of Stockholder</u>	<u>No. of Shares</u>	<u>% of Holdings</u>
See Attached		

5. Commercial Papers

<u>Issuer</u>	<u>Terms</u>	<u>Value</u>	<u>Yield</u>
Aboitiz Power Corporation	Various	575,519,717.63	Various
Ayala Corporation	Various	375,047,808.80	Various
Ayala Land Inc.	Various	200,000,000.00	Various
City Savings Bank, Inc.	Various	344,017,558.46	Various
DBP Tier II Notes	Various	500,700,000.00	Various
Globe Telecom, Inc.	Various	1,013,038,895.66	Various
JG Summit Holding, Inc.	Various	779,085,299.27	Various
Manila Electric Company	Various	762,249,681.96	Various
Metro Pacific Investments Corp.	Various	466,666,666.68	Various
National Power Corporation	Various	410,450,984.05	Various
Pag-Ibig Fund	Various	67,410,000.00	Various
Philippine National Bank	Various	200,673,517.81	Various
Philippine Ports Authority	Various	1,000,000,000.00	Various
Robinsons Land Corp.	Various	500,000,000.00	Various
Rockwell Land Corp.	Various	197,625,000.00	Various
SM Investments Corporation	Various	209,650,000.00	Various
SM Prime Holdings, Inc.	Various	400,000,000.00	Various
SM Yamamura Asia Corp.	Various	500,000,000.00	Various
Smart Communications, Inc.	Various	495,000,000.00	Various
Special Purpose Trust	Various	192,500,000.00	Various
Stradcom Int'l. Holdings, Inc.	Various	196,875,000.00	Various
		<u>9,386,510,130.32</u>	

6. Financial condition and results of operation as of December 31, 2009

STATEMENT OF CONDITION

As of December 31, 2009

(In Thousand Pesos)

ASSETS

A. Current Assets			
1. Cash			
a. On Hand	-		
b. In deposit money banks	1,965,000		
c. In other banks	7,711,899		9,676,899
		<hr/>	
2. Trading and Investment Securities			26,049,140
3. Financing Receivables			
a. Loans/Notes Receivables	381,841		
b. Lease Contract Receivable	-		
c. Receivable Financed	-		
Total	381,841	<hr/>	
4. Other Receivables	621,169		
Total	1,003,010	<hr/>	
Less: Allowance for doubtful accounts	293,216	<hr/>	709,794
5. Accrued interest receivables (net)			697,356
B. Long-Term Receivables - net portion shown under current assets			
1. Financing receivables			
a. Loans/Note Receivable (net)	10,908,236		
b. Lease Contract Receivable	-		
c. Receivable Financed	-		
2. Other Receivables	-	<hr/>	
Total Long Term Receivables			10,908,236
C. Equipment and other properties for sale/lease			
			213,782
D. Investment - At Cost			
1. Advances to affiliates/subsidiaries	-		
2. Stock-bonds of affiliates/subsidiaries	8,329,942		
3. Real Estate (market value_____)	-		
4. Other Investments (Real and other properties owned, acquired or repossessed - net)	592,353	<hr/>	
Total Investments			8,922,295

E. Property and Equipment - at cost less accumulated depreciation		67,485
F. Other Assets		<u>203,980</u>
TOTAL ASSETS		<u><u>57,448,967</u></u>

LIABILITIES AND STOCKHOLDERS' EQUITY

H. Current Liabilities		
1. Short-Term borrowings		
a. Bills Payable	49,257,335	
b. IBCL Payable	290,000	
c. Payable for Securities Purchased	86,026	
d. Others	<u>500,000</u>	50,133,361
2. Other Long-Term Liabilities		
a. Bonds Payable		150,000
I. Unearned Income & Deferred Credits		183,714
Other Liabilities		<u>340,657</u>
TOTAL LIABILITIES		<u><u>50,807,732</u></u>
J. Stockholders' Equity		
1. Paid-in Capital		
a. Common Stock		4,208,692
b. Additional Paid-In Capital		2,065,694
c. Treasury Stock		<u>(2,256,152)</u>
Total Paid-in Capital		<u>4,018,234</u>
2. Retained Earnings		
a. Appropriated for contingencies, etc.	-	
b. Unappropriated	<u>2,623,001</u>	2,623,001
Total Retained Earnings		<u>2,623,001</u>
3. Appraisal Surplus		-
TOTAL STOCKHOLDERS' EQUITY		<u><u>6,641,235</u></u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		<u><u>57,448,967</u></u>

FIRST METRO INVESTMENT CORPORATION
STATEMENT OF INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2009
(In Thousand Pesos)

Investment Banking Fee	305,319
Investment Advisory Income	1,859
Income from Investment in Stock	255,616
Treasury Income	2,902,033
Interest Income from Loans	218,669
Other Income	<u>457,114</u>
Gross Operating Income	4,140,610
Less: Interest/Finance charges	<u>2,047,175</u>
Gross Operating Income before Operating Expenses	<u>2,093,435</u>
Less: Operating Expenses	
Employees Compensation and Benefits	184,033
Management & Other Professional Fees	24,920
Supervision Fees	10,627
Rent Expenses	28,920
Depreciation/Amortization Expenses	25,951
Representation & Travelling Expenses	18,203
Other Expenses	<u>100,219</u>
Total	<u>392,873</u>
Net Income before Taxes & Licenses	1,700,562
Taxes & Licenses	<u>343,983</u>
Net Income before Provision for Probable Losses	1,356,579
Provision for Probable Losses	<u>171,742</u>
Net Income before Provision for Income Tax	1,184,837
Provision for Income Tax	<u>322,496</u>
Net Income before Non-Operating Gains/(Losses)	862,341
Non-Operating Gains/(Losses)	<u>(5,149)</u>
NET INCOME	<u><u>857,192</u></u>

**FIRST METRO INVESTMENT CORPORATION
SCHEDULE OF DIRECTORS
AS OF DECEMBER 31, 2009**

<u>N A M E</u>	<u>ADDRESS</u>	<u>CITIZENSHIP</u>	<u>TERM</u>		<u>CAPITAL CONTRIBUTION</u>
			<u>FROM</u>	<u>TO</u>	<u>CAPITAL STOCK</u>
Antonio S. Abacan Jr.	316 Madrigal Avenue, Ayala Alabang Village, Muntinlupa City	Filipino	1996	Present	P11,000.00
Solomon S. Cua	36 Roosevelt St., West Greenhills, San Juan, Metro Manila	Filipino	2001	Present	11,000.00
Francisco C. Sebastian	454 Maria Cristina Street, Ayala Alabang Village, Muntinlupa City	Filipino	1997	Present	10,700.00
Mary Vy Ty	62 Kawayan Street, Cambridge Circle, North Forbes Park, Makati City	Filipino	1992	Present	11,000.00
Martin Q. Dy Buncio	626 Calderon St., Mandaluyong City	Filipino	1995	Present	11,000.00
Romualdo A. Ong	5 Beatrice St., Versailles Village, Las Piñas City	Filipino	2005	Present	10,000.00
Bienvenido E. Laguesma	19 Acacia St., South Park Village, Tandang Sora, Quezon City	Filipino	2005	Present	1,000.00
Roberto Juanchito T. Dispo	124 Guava Street, Guava Drive, Ayala Alabang Village, Muntinlupa City	Filipino	2005	Present	6,000.00
Carmelo M.L. Bautista	800 Acacia Avenue Extension, Ayala Alabang Village, Muntinlupa City	Filipino	2008	Present	1,000.00
Ismael G. Cruz	607 One Salcedo Place, Alfaro St., Salcedo Village, Makati City	Filipino	2008	Present	1,000.00

Certified Correct:

ALESANDRA V. TY
Corporate Secretary

FIRST METRO INVESTMENT CORPORATION
LIST OF PRINCIPAL OFFICERS
AS OF DECEMBER 31, 2009

<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	Filipino	106-903-668	800 Acacia Avenue Extension, Ayala Alabang Village, Muntinlupa City
Roberto Juanchito T. Dispo	Executive Vice President	Filipino	129-882-308	124 Guava Street, Guava Drive, Ayala Alabang Village, Muntinlupa City
Jose Pacifico E. Marcelo	Executive Vice President	Filipino	101-867-374	58 Molave St., Montevista Subdivision, Industrial Valley, Marikina City
Danilo G. Olondriz	Senior Vice Pres./ Controller	Filipino	129-797-698	Lot 17, 18, 19 Holly End St., Foliage Hills, Cottonwoods Heights, Antipolo City
Stella Maria Piedad I. Torres	First Vice President	Filipino	130-480-183	28 Soliven Avenue I, Loyola Grand Villas, Quezon City
Ma. Antonia N. Bacabac	First Vice President/ Chief Credit Officer	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
Erwein John M. Catoto	First Vice President/ IBG Division Head	Filipino	106-571-654	Unit 12H The Columns, Tower One, Ayala Ave., corner Sen. Gil Puyat Ave., Makati City
Nimfa B. Pastrana	Vice President/ Asst. Corp. Secretary	Filipino	112-145-219	18 Doña Francesca St., Filinvest Homes, East, Cainta, Rizal
Romeo M. Avila	Vice President/ Internal Audit Head	Filipino	111-640-648	19 Gladiola Street, Greenland Executive Village, Cainta, Rizal
Eduardo R. Banaag, Jr.	Vice President/ IAG Head	Filipino	112-091-840	72 Pres. Quezon Street, Teoville Subdivision, Parañaque City
Jonathan T. Tabac	Vice President/ Compliance Officer	Filipino	111-299-468	55 Mahogany St., Town and Country Exec. Vill., Marcos Hi-way, Antipolo
Marie Arabella D. Veron	Vice President/ Deputy Controller	Filipino	108-156-679	14-C 10th Avenue, Cubao, Quezon City
Francisco Javier P. Bonoan	Vice President/ IBG Division Head	Filipino	112-091-866	27 Hillside Loop, Blue Ridge A, Quezon City
Arsenio Kenneth M. Ona	Vice President/ IBG Division Head	Filipino	101-902-540	16 Malipajo St., Valle Verde III, Pasig City
Lalaine C. De Guzman	Asst. Vice President/ Treasury Division Head	Filipino	117-698-753	22-C2 Woodside Homes, Doña Hemady St., Brgy. Kristong Hari, Quezon 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

**FIRST METRO INVESTMENT CORPORATION
LIST OF STOCKHOLDERS
AS OF DECEMBER 31, 2009**

<u>NAME OF STOCKHOLDER</u>	<u>OUTSTANDING SHARES</u>	<u>% OF HOLDINGS</u>
1. Metropolitan Bank and Trust Company	320,491,690	84.99840%
2. PCD Nominee Corporation (Filipino)	51,914,340	13.76833%
3. De Olondriz, Mathilda S.	740,690	0.19644%
4. PCD Nominee Corporation (Non-Filipino)	213,760	0.05669%
5. Man Choi	100,000	0.02652%
Young, Guan Sing Aw	100,000	0.02652%
6. Cuaycong, Jose G.	85,320	0.02263%
7. Per, Apolinario O.	60,800	0.01612%
8. Fange, Benedicto Leon Chang	50,740	0.01346%
9. Ang, Pue Tin Uy	50,000	0.01326%
Siy, Lyn Florence A.	50,000	0.01326%
10. Sy, Charles T.	48,000	0.01273%
11. Asilo de San Vicente de Paul	38,080	0.01010%
12. Suarez, Ma. Rosalina T.	37,560	0.00996%
13. Wong Sotsen	36,150	0.00959%
Yu, Chuen Yan	36,150	0.00959%
Yu, Marie T. &/or Willa Michelin T. Yu	36,150	0.00959%
14. Madrigal, A.P. ITF	32,640	0.00866%
15. Aco, Pura Lim	30,920	0.00820%
16. Calingo, Esperanza M.	30,780	0.00816%
17. Co, Mike C.	30,490	0.00809%
18. Gan, Kelvin Yu	28,800	0.00764%
Yu Hong Hong	28,800	0.00764%
19. Ramirez, Trinidad	26,120	0.00693%
20. Montinola, Antonio J.	24,760	0.00657%
21. Others	2,733,410	0.72493%
	<u>377,056,150</u>	<u>100.00000%</u>

Certified Correct:

ALESANDRA V. TY
Corporate Secretary

I hereby certify that all the information set forth in the above report are true and correct to my own knowledge.



ROBERTO JUANCHITO T. DISPO
Executive Vice President *Atty*



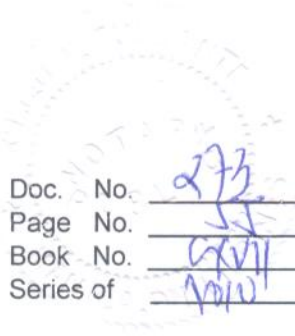
REPUBLIC OF THE PHILIPPINES)
City Of Manila) S.S.

MAR 10 2010

SUBSCRIBED AND SWORN TO Before me, this _____ day of _____, 2010, the above affiant exhibiting to me his Residence Certificate No. 01953839 issued in Manila on 01.07.2010


ROMEO V. FULLANTE
Notary Public
Until December 31, 2011

~~NOTARY PUBLIC~~
PTR NO. 8242057 Manila-01/04/2010
IBP NO. 772439-Pasig City-01/16/2009
IBP ROLL NO. 23084


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