



FIRST METRO
INVESTMENT CORPORATION
Metrobank Group

January 27, 2012

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 December 31, 2011 that will be published in the Philippine Daily Inquirer on January 30, 2012.

We trust this satisfies your requirement.

Thank you.

Very truly yours,

NIMFA B. PASTRANA
Corporate Information Officer

Makati Office

45th Floor, G.T. Tower International
Ayala Avenue corner H.V. Dela Costa St.,
Makati City, Philippines
Tel : (+632) 858-7900
Fax : (+632) 840-3706

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)
As of December 31, 2011

ASSETS

Due from Bangko Sentral ng Pilipinas	P 4,272,665,522
Deposit in Banks	11,777,356,196
GS Purchased Under Reverse Repurchase Agreement with BSP	4,010,000,000
Loans and Receivables (Net) (Long-Term Portion of Php5,858,407,299)	5,922,055,196
Held for Trading Securities	1,377,331,889
Held-to-Maturity Securities	17,597,306,630
Unquoted Debt Securities Classified as Loans (Net)	9,018,658,944
Investments in Non-Marketable Equity Securities (Net)	458,934,506
Available-for-Sale Securities (Net)	8,398,372,451
Equity Investments (Net)	13,097,243,305
Real Estate for Sale/Lease (Net)	162,065,274
Real Property, Furniture, Fixtures and Equipment (Net)	79,070,885
Real and Other Properties Acquired (Net)	321,925,993
Other Assets (Net)	1,090,032,440

TOTAL ASSETS

P77,583,019,231

LIABILITIES

Bills Payable	60,785,544,411
Payable for Securities Purchased	19,145,228
Bonds Payable	5,000,000,000
Accrued Taxes and Other Expenses	336,454,258
Unearned Income and Other Deferred Credits	66,420,256
Other Liabilities	138,631,840

TOTAL LIABILITIES

66,346,195,993

CAPITAL ACCOUNTS

Capital Stock	4,208,692,400
Additional Paid-In Capital	1,848,345,743
Retained Earnings	6,623,441,949
Sub - Total	12,680,480,092

Add (Less): Treasury Stock	(2,256,151,891)
Net Unrealized Gain on Securities	812,495,037

Sub - Total

(1,443,656,854)

TOTAL CAPITAL ACCOUNTS

11,236,823,238

TOTAL LIABILITIES AND CAPITAL ACCOUNTS

P77,583,019,231

COMMITMENT AND OTHER CONTINGENT ACCOUNTS


Other Contingent Accounts	P 6,003,479,016
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- Note: 1. Held for Trading Securities comprise of Government Securities of Php449,375,062, Equity Securities - Common Shares of Php876,287,979 and Derivatives with Positive Fair Value of Php51,468,848
2. Non-performing loans and ratio to total loan portfolio: None
3. Classified loans and other risk assets: Php1,530,551,280
4. General loan loss reserve: Php123,683,526
5. Specific loan loss reserve: Php40,021,757
6. Return on equity (ROE): 25.40%
7. DOSRI loans/advances and ratio to total loan portfolio: Php1,541,834,982; 25.34%
8. Past due DOSRI loans/advances and ratio to total portfolio: None
9. Capital to Risk-Weighted Assets Ratio: 17.87%

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
Fid/Controller

PERFECTO C. NOLASCO

SUBSCRIBED AND SWORN to before me this JAN 24 2012 affiants exhibiting to me their Publicity Tax Certificate No. 01462387 issued on 01.05.2012 in Makati City and Community Tax Certificate No. 05978773 issued on 01.29.2011 in Makati City.

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PTR NO. 0314563 - Manila - 01/02/2012
IBP NO. 867972 - Pasig City - 10/04/2011

STATEMENT OF CONDITION
(Parent Company, Subsidiaries & Affiliates)
As of December 31, 2011

ASSETS

Due from Bangko Sentral ng Pilipinas	P 4,272,665,522
Deposit in Banks	12,088,130,823
GS Purchased Under Reverse Repurchase Agreement with BSP	4,010,000,000
Loans and Receivables (Net) (Long-Term Portion of Php5,858,407,299)	6,011,055,196
Held for Trading Securities	4,547,969,923
Held-to-Maturity Securities	17,597,306,630
Unquoted Debt Securities Classified as Loans (Net)	8,992,335,517
Investments in Non-Marketable Equity Securities (Net)	458,934,506
Available-for-Sale Securities (Net)	8,760,686,247
Equity Investments (Net)	12,325,806,244
Real Estate for Sale/Lease (Net)	162,065,274
Real Property, Furniture, Fixtures and Equipment (Net)	84,939,241
Real and Other Properties Acquired (Net)	321,925,993
Other Assets (Net)	1,261,813,807
TOTAL ASSETS	P77,895,634,923

LIABILITIES

Bills Payable	60,785,544,411
Payable for Securities Purchased	251,727,732
Bonds Payable	4,999,525,000
Accrued Taxes and Other Expenses	350,612,007
Unearned Income and Other Deferred Credits	76,061,646
Other Liabilities	148,227,114
TOTAL LIABILITIES	66,611,697,910

CAPITAL ACCOUNTS

Capital Stock	4,208,692,400
Additional Paid-In Capital	1,848,345,743
Retained Earnings	6,623,441,949
Sub - Total	12,680,480,092

Add (Less): Treasury Stock	(2,256,151,891)
Net Unrealized Gain on Securities	859,608,812

Sub - Total	(1,396,543,079)
TOTAL CAPITAL ACCOUNTS	11,283,937,013

TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P77,895,634,923
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COMMITMENT AND OTHER CONTINGENT ACCOUNTS

Other Contingent Accounts	P 6,003,479,016
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- Note: 1. Held for Trading Securities comprise of Government Securities of Php449,375,062, Equity Securities - Common Shares of Php1,047,126,013 and Derivatives with Positive Fair Value of Php51,468,848
2. Non-performing loans and ratio to total loan portfolio: None
3. Classified loans and other risk assets: Php1,530,551,280
4. General loan loss reserve: Php123,683,526
5. Specific loan loss reserve: Php40,021,757
6. Return on equity (ROE): 25.34%
7. DOSRI loans/advances and ratio to total loan portfolio: Php1,541,834,982; 24.97%
8. Past due DOSRI loans/advances and ratio to total portfolio: None
9. Capital to Risk-Weighted Assets Ratio: 18.99%

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

PERFECTO C. NOLASCO
Notary Public

SUBSCRIBED AND SWORN to before me this JAN 24 2012, 2012, affiants exhibiting to me their Community Tax Certificate No. 01462387, Issued on 01.05.2012 in Makati City and Community Tax Certificate No. 05979773 issued on 01.29.2011 in Makati City.

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PTR NO. 0314503 - Manila - 01/02/2012
IBP NO. 867972 - Pasig City - 10/04/2011