

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
Contact Person

8 4 0 - 5 7 5 1
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

ANNUAL REPORT
Form Type

Not later than last week
of April
Month Day
Annual Meeting

IHU - GSED
Secondary License type, if applicable

M R D
Dept. Requiring this Doc.

Amended Articles Number/Section

1,480
Total No. of Stockholders

Total amount of Borrowings
Domestic Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Remarks = Pls. use black ink for scanning purposes.

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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	70.243%
b. Equity Placements	4.303%
c. Loans	6.776%
d. Others	10.345%
e. Underwriting	
1. Sole	
2. Syndicated	7.873%
f. Management Advisory Services	0.026%
g. Portfolio Management	0.434%
	<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>
2010	✓ Petron Corporation	Best Effort	✓ 5,000,000	3,063,075
2010	✓ Home Development Mutual Fund	Firm	✓ 4,000,000	18,190,000
2010	✓ Ayala Corporation	Firm	✓ 2,500,000	6,446,523
				<u>27,699,598</u>

3. Portfolio Management

<u>Year</u>	<u>Type</u>	<u>No. of customers</u>	<u>Amount of Portfolio</u>	<u>Fees Earned</u>
2010	Private	1 ✓	-	<u>20,476,994</u>

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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 Equity Ventures, Inc.	Various	200,000,000.00	Various
Aboitiz Power Corporation	Various	453,150,354.80	Various
Ayala Corp.	Various	49,236.00	Various
Ayala Corp.	Various	369,375,000.00	Various
Ayala Land Inc.	Various	100,000,000.00	Various
Ayala Land Inc.	Various	100,000,000.00	Various
City Savings Bank, Inc.	Various	339,100,022.86	Various
DBF (Tier II Notes)	Various	500,700,000.00	Various
Globe Telecom, Inc.		1,002,981,854.42	Various
JG Summit Holding, Inc.	Various	779,051,912.76	Various
Manila Electric Company	Various	399,339,256.66	Various
Manila Electric Company	Various	204,200,690.61	Various
Manila Electric Company	Various	50,000,000.00	Various
National Power Corporation	Various	411,907,859.81	Various
Home Development Mutual Fund	Various	67,410,000.00	Various
Philippine National Bank	Various	640,658.30	Various
Philippine National Bank	Various	200,000,000.00	Various
Philippine Ports Authority	Various	500,000,000.00	Various
Philippine Ports Authority	Various	500,000,000.00	Various
Robinsons Land Corp.	Various	500,000,000.00	Various
Rockwell Land Corporation	Various	79,000,000.00	Various
Rockwell Land Corporation	Various	44,437,500.00	Various
Rockwell Land Corporation	Various	44,437,500.00	Various
SM Investments Corporation	Various	209,300,000.00	Various
SM Prime Holdings, Inc.	Various	400,000,000.00	Various
SM Prime Holdings, Inc.	Various	290,000,000.00	Various
SM Prime Holdings, Inc.	Various	500,000,000.00	Various
SM Yamamura Asia Corp.	Various	500,000,000.00	Various
Smart Communications, Inc.	Various	490,000,000.00	Various
Stradcom Int'l. Holdings, Inc.	Various	140,625,000.00	Various
Tanduay Distillers, Inc.	Various	100,000,000.00	Various
		<u>9,475,706,846.22</u>	

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6. Financial condition and results of operation as of December 31, 2010

STATEMENT OF FINANCIAL POSITION

As of December 31, 2010

(In Thousand Pesos)

ASSETS

A. Current Assets		
1. Cash		
a. On Hand	40 ✓	
b. In deposit money banks	880,000 ✓	
c. In other banks	8,362,495 ✓	9,242,535 ✓
2. Trading and Investment Securities		
		24,303,520 ✓
3. Financing Receivables		
a. Loans/Notes Receivables	1,172,320 ✓	
b. Lease Contract Receivable	-	
c. Receivable Financed	-	
Total	<u>1,172,320</u>	
4. Other Receivables		
Total	<u>201,793 ✓</u>	
Less: Allowance for doubtful accounts	<u>153,894 ✓</u>	1,220,219 ✓
5. Accrued interest receivables (net)		
	<u>523,863 ✓</u>	523,863 ✓
B. Long-Term Receivables - net portion shown under current assets		
1. Financing receivables		
a. Loans/Note Receivable (net)	13,333,805 ✓	
b. Lease Contract Receivable	-	
c. Receivable Financed	-	
2. Other Receivables		
	<u>-</u>	
Total Long Term Receivables		13,333,805 ✓
C. Equipment and other properties for sale/lease		208,585 ✓
D. Investment - At Cost		
1. Advances to affiliates/subsidiaries	-	
2. Stock-bonds of affiliates/subsidiaries	10,854,338 ✓	
3. Real Estate (market value _____)	-	
4. Other Investments (Real and other properties owned, acquired or repossessed - net)	<u>544,490 ✓</u>	
Total Investments		11,398,828 ✓

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E. Property and Equipment - at cost less accumulated depreciation		66,177
F. Other Assets		<u>238,872</u>
TOTAL ASSETS		<u><u>60,536,404</u></u>

LIABILITIES AND STOCKHOLDERS' EQUITY

H. Current Liabilities		
1. Short-Term borrowings		
a. Bills Payable	45,253,853	
b. IBCL Payable	7,079,640	
c. Payable for Securities Purchased	5,505	
d. Others	<u>150,000</u>	52,488,998
2. Other Long-Term Liabilities		
a. Bills Payable		500,000
I. Unearned Income & Deferred Credits		387
Other Liabilities		<u>449,170</u>
TOTAL LIABILITIES		<u><u>53,438,555</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>2,990,433</u>	2,990,433
Total Retained Earnings		<u>2,990,433</u>
3. Appraisal Surplus		89,182
TOTAL STOCKHOLDERS' EQUITY		<u><u>7,097,849</u></u>
TOTAL LIABILITIES & STOCKHOLDERS' EQUITY		<u><u>60,536,404</u></u>

FIRST METRO INVESTMENT CORPORATION
STATEMENT OF INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2010
(In Thousand Pesos)

Treasury Income	3,724,730/
Income from Investment in Stock	357,101/
Interest Income from Loans	319,102/
Investment Banking Fee	288,920/
Investment Advisory Income	20,477/
Other Income	<u>133,572</u>
Gross Operating Income	4,843,902 ✓
Less: Interest Expense	<u>1,977,021</u> ✓
Gross Operating Income before Operating Expenses	<u>2,866,881</u> ✓
Less: Operating Expenses	
Employees Compensation and Benefits	204,419/
Rent Expenses	29,082/
Supervision Fees	28,380/
Depreciation/Amortization Expenses	27,366/
Representation & Travelling Expenses	22,213/
Management & Other Professional Fees	19,131/
Other Expenses	<u>165,135/</u>
Total	<u>495,726</u> ✓
Net Income before Taxes & Licenses	2,371,155 ✓
Taxes & Licenses	<u>386,310</u> ✓
Net Income before Provision for Impairment and Credit Losses	1,984,845 ✓
Provision for Impairment and Credit Losses	<u>664,741</u> ✓
Net Income before Provision for Income Tax	1,320,104 ✓
Provision for Income Tax	<u>387,108</u> ✓
Net Income before Non-Operating Losses	932,996
Non-Operating Losses	<u>(11,735)</u> ✓
NET INCOME	<u>921,261</u>

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FIRST METRO INVESTMENT CORPORATION
SCHEDULE OF DIRECTORS
AS OF DECEMBER 31, 2010

<u>N A M E</u>	<u>ADDRESS</u>	<u>CITIZENSHIP</u>	<u>TERM</u>		<u>CAPITAL CONTRIBUTION</u> <u>CAPITAL STOCK</u>
			<u>FROM</u>	<u>TO</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
Robin A. King	7752 Sherwood St., Marcelo Green Village, Parañaque City	Filipino	2010	Present	1,000.00

Certified Correct:


ALESANDRA V. TY
 Corporate Secretary

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FIRST METRO INVESTMENT CORPORATION
LIST OF PRINCIPAL OFFICERS
AS OF DECEMBER 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/ 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
Jústino Juan R. Ocampo	Senior Vice-Pres./ IBG Deputy Head	Filipino	120-119-467	12 Brentwood St., Hillsborough Village, Muntinlupa 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/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 II Division Head	Filipino	106-571-654	604 Three Salcedo Place, Tordesillas St., Salcedo Village, Makati City
Nimfa B. Pastrana	Vice Pres./Legal Division Head	Filipino	112-145-219	18 Doña Francesca St., Filinvest Homes, East, 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	VP/Compliance Division Head	Filipino	111-299-468	55 Mahogany St., Town and Country Exec. Vill., Marcos Hi-way, Antipolo City
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
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
Lalaine C. De Guzman	VP/ Distribution Division Head	Filipino	117-698-753	22-C2 Woodside Homes, Doña Hemady St., Brgy. Kristong Hari, Quezon City
Augusto M. Cosio, Jr.	VP/ International Distribution Dept. 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
Alessandra V. Ty	Corporate Secretary	Filipino	219-493-622	62 Kawayan Street, Cambridge Circle, North Forbes Park, Makati City

Certified Correct:


ALESSANDRA V. TY
 Corporate Secretary

FIRST METRO INVESTMENT CORPORATION
LIST OF STOCKHOLDERS
AS OF DECEMBER 31, 2010

NAME OF STOCKHOLDER	OUTSTANDING SHARES	% OF HOLDINGS
1. Metropolitan Bank and Trust Company	369,737,060	98.05889%
2. PCD Nominee Corporation (Filipino)	2,727,166	0.72328%
3. De Olondriz, Mathilda S.	740,690	0.19644%
4. PCD Nominee Corporation (Non-Filipino)	209,000	0.05543%
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	2,679,974	0.71076%
	<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

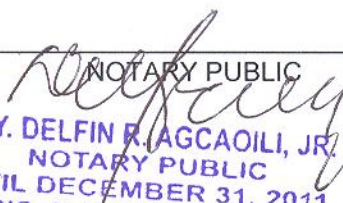


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REPUBLIC OF THE PHILIPPINES)
City Of Manila) S.S.

MAR 25 2011

SUBSCRIBED AND SWORN TO Before me, this _____ day of _____, 2010, the above affiant exhibiting to me his Residence Certificate No. 01135185 issued in Makati City on 01.03.2011



NOTARY PUBLIC
ATTY. DELFIN R. AGCAOILI, JR.
NOTARY PUBLIC
UNTIL DECEMBER 31, 2011
PTR NO. 9237325 /01-04-11 /MLA.
IBP NO. 797299 /01-10-11 /MLA.
ROLL NO. 24655 / TIN -144519066
MCLE COMPLIANCE II- 0015473

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