



February 1, 2010

PHILIPPINE STOCK EXCHANGE, INC.
4/F Philippine Stock Exchange Center
Exchange Road, Ortigas Center
Pasig City

Attention: JANET A. ENCARNACION
Head, Disclosure Department

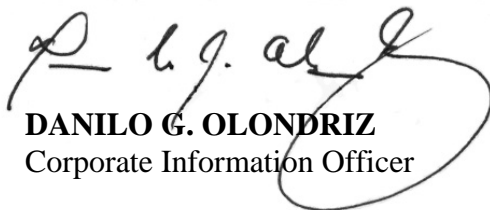
Dear Ms. Encarnacion:

We are furnishing you a copy of the Parent and Consolidated Statements of Condition as of December 31, 2009 that will be published in the Philippine Daily Inquirer tomorrow February 2, 2010.

We trust this satisfies your requirement.

Thank you.

Very truly yours,



DANILO G. OLONDRIZ
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

Binondo Office
2nd Floor, Wellington Building
Plaza Lorenzo Ruiz, Binondo
Manila, Philippines
Tel: (632) 241 4301 to 07
Fax: (632) 241 0750, 241 0197

STATEMENT OF CONDITION
(Parent Company)
As of December 31, 2009

ASSETS	
Due from Bangko Sentral ng Pilipinas	P 1,965,000,000
Deposit in Banks	7,692,243,840
Loans and Receivables (Net) (Long-Term Portion of P 1,288,826,165)	1,430,239,805
Held for Trading Securities	1,803,850,184
Held-to-Maturity Securities	3,718,899,612
Unquoted Debt Securities Classified as Loans (Net)	9,360,179,619
Investments in Non-Marketable Equity Securities (Net)	459,107,222
Available-for-Sale Securities (Net)	21,285,999,442
Equity Investments (Net)	8,851,430,910
Real Estate for Sale/Lease (Net)	169,449,310
Real Property, Furniture, Fixtures and Equipment (Net)	67,484,513
Real and Other Properties Acquired (Net)	548,798,143
Other Assets (Net)	971,414,644
TOTAL ASSETS	P 58,324,097,244
LIABILITIES	
Bills Payable	P 50,047,335,210
Payable for Securities Purchased	86,025,766
Bonds Payable	150,000,000
Accrued Taxes and Other Expenses	203,518,427
Unearned Income and Other Deferred Credits	122,830,742
Other Liabilities	131,717,924
TOTAL LIABILITIES	50,741,428,070
CAPITAL ACCOUNTS	
Capital Stock	P 4,208,692,400
Additional Paid-In Capital	1,848,345,743
Retained Earnings	4,207,386,901
Sub - Total	10,264,425,044
Less: Treasury Stock	(2,256,151,891)
Net Unrealized Loss on Securities	(425,603,979)
Sub - Total	(2,681,755,870)
TOTAL CAPITAL ACCOUNTS	7,582,669,174
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P 58,324,097,244
COMMITMENT AND OTHER CONTINGENT ACCOUNTS	
Other Contingent Accounts	100,801,251

- Note: 1. Held for Trading Securities comprise of Government Securities of P 1,485,138,322 and Equity Securities - Common Shares of P 318,711,862
2. Non-performing loans and ratio to total loan portfolio: P 2,456,815; 0.15%
3. Classified loans and other risk assets: P 1,935,453,344
4. General loan loss reserve: P 24,940,840
5. Specific loan loss reserve: P 586,719,174
6. Return on equity (ROE): 16.85%
7. DOSRI loans/advances and ratio to total loan portfolio: P 41,637,430; 2.63%
8. Past due DOSRI loans/advances and ratio to total portfolio: None

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

JAN 26 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 Makati City.

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ROMEO V. LANTE
Notary Public
Unit, December 31, 2011
PTR NO. 242037 Manila-01/04/2010
LEPT NO. 24139-Pang City-01/16/2009
TIN ROLL NO. 22084

CONSOLIDATED STATEMENT OF CONDITION
(Parent Company, Subsidiaries & Affiliates)
As of December 31, 2009

ASSETS	
Due from Bangko Sentral ng Pilipinas	P 1,965,000,000
Deposit in Banks	7,890,044,939
Loans and Receivables (Net)	
(Long-Term Portion of P 1,288,826,165)	1,408,478,855
Held for Trading Securities	1,889,958,997
Held-to-Maturity Securities	3,718,899,612
Unquoted Debt Securities Classified as Loans (Net)	9,411,940,569
Investments in Non-Marketable Equity Securities (Net)	459,107,222
Available-for-Sale Securities (Net)	21,442,612,386
Equity Investments (Net)	8,259,965,086
Real Estate for Sale/Lease (Net)	169,449,310
Real Property, Furniture, Fixtures and Equipment (Net)	74,103,426
Real and Other Properties Acquired (Net)	548,798,143
Other Assets (Net)	1,179,413,461
TOTAL ASSETS	P 58,417,772,006
LIABILITIES	
Bills Payable	P 50,047,335,210
Payable for Securities Purchased	86,025,766
Bonds Payable	55,200,000
Accrued Taxes and Other Expenses	211,985,111
Unearned Income and Other Deferred Credits	129,834,667
Other Liabilities	280,559,067
TOTAL LIABILITIES	50,810,939,821
CAPITAL ACCOUNTS	
Capital Stock	P 4,208,692,400
Additional Paid-In Capital	1,848,345,743
Retained Earnings	4,207,386,901
Sub - Total	10,264,425,044
Less: Treasury Stock	(2,256,151,891)
Net Unrealized Loss on Securities	(401,440,968)
Sub - Total	(2,657,592,859)
TOTAL CAPITAL ACCOUNTS	7,606,832,185
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P 58,417,772,006
COMMITMENT AND OTHER CONTINGENT ACCOUNTS	
Other Contingent Accounts	100,801,251

- Note: 1. Held for Trading Securities comprise of Government Securities of P 1,495,143,295 and Equity Securities - Common Shares of P 394,815,702
2. Non-performing loans and ratio to total loan portfolio: P 2,465,815; 0.15%
3. Classified loans and other risk assets: P 1,935,453,344
4. General loan loss reserve: P 24,940,840
5. Specific loan loss reserve: P 586,719,174
6. Return on equity (ROE): 16.80%
7. DOSRI loans/advances and ratio to total loan portfolio: P 41,637,430; 2.58%
8. Past due DOSRI loans/advances and ratio to total portfolio: None

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

SUBSCRIBED AND SWORN to before me this JAN 26 2010, 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 Makati City.

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ROMEO V. FULLANTE
Notary Public
Until December 31, 2011
PTR NO. 82-42037-Manila-01/04/2010
IBP NO. 772439-Pasig City-01/16/2009
IBP ROLL NO. 23084