



*Via ODiSy*

30 April 2010

**PHILIPPINE STOCK EXCHANGE, INC.**

Philippine Stock Exchange Centre  
Exchange Road, Ortigas Center  
Pasig City

Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

Re: Statement of Condition as of 31 March 2010

Gentlemen:

We submit with this letter the Statement of Condition as of 31 March 2010 of Banco de Oro Unibank, Inc. to be published on 04 May 2010.

We trust you will find the attached in order.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'ELMER B. SERRANO'.

**ELMER B. SERRANO**  
Corporate Information Officer



**Banco De Oro Unibank, Inc.**  
As of March 31, 2010

**BALANCE SHEET**  
(Head Office and Branches/Other Offices)

ASSETS		Amount
Cash and Cash Items	P	20,297,414,859.57
Due from Bangko Sentral ng Pilipinas (BSP)		86,360,817,921.46
Due from Other Banks		10,871,181,150.48
Financial Assets at Fair Value through Profit or Loss		7,417,195,912.02
Available-for-Sale Financial Assets-Net		45,959,187,769.30
Held-to-Maturity Financial Assets-Net		95,086,666,364.89
Unquoted Debt Securities Classified as Loans-Net		15,149,489,831.30
Investment in Non-Marketable Equity Security-Net		551,834,527.17
Loans and Receivables-Net		461,326,148,464.54
Loans to Bangko Sentral ng Pilipinas		0.00
Interbank Loans Receivable		32,031,020,758.71
Loans and Receivables-Others		431,736,272,018.70
Loans and Receivables Arising from RA/CA/PR/SLB		2,250,000,000.00
General Loan Loss Provision		4,691,144,312.87
Other Financial Assets		7,767,398,421.27
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		14,074,138,326.39
Bank Premises, Furniture, Fixtures and Equipment-Net		15,097,264,239.73
Real and Other Properties Acquired-Net		11,311,296,391.19
Non-Current Assets Held for Sale		1,101,212,838.58
Other Assets-Net		23,004,318,975.44
Net Due from Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
<b>TOTAL ASSETS</b>	<b>P</b>	<b>815,375,565,993.33</b>
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P	3,916,866,558.34
Deposit Liabilities		659,135,469,423.05
Due to Other Banks		315,906.50
Bills Payable		29,371,117,595.67
a) BSP (Rediscounting and Other Advances)		7,220,140,098.66
b) Interbank Loans Payable		3,951,494,566.13
c) Other Deposit Substitutes		10,485,308,970.87
d) Others		7,714,173,960.01
Bonds Payable-Net		0.00
Unsecured Subordinated Debt-Net		23,000,000,000.00
Redeemable Preferred Shares		0.00
Special Time Deposit		0.00
Due to Bangko Sentral ng Pilipinas		91,899,600.00
Other Financial Liabilities		8,293,993,125.30
Other Liabilities		22,340,708,527.13
Net Due to Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>746,150,370,735.99</b>
STOCKHOLDERS' EQUITY		
Capital Stock	P	45,236,031,164.21
Other Capital Accounts		3,579,546,389.63
Retained Earnings		20,409,617,703.50
Assigned Capital		0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>69,225,195,257.34</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>815,375,565,993.33</b>

CONTINGENT ACCOUNTS		
Guarantees Issued	P	0.00
Financial Standby Letters of Credit		0.00
Performance Standby Letters of Credit		20,016,300,295.63
Commercial Letters of Credit		11,051,372,508.23
Trade Related Guarantees		2,110,583,945.72
Commitments		79,621,355,237.27
Spot Foreign Exchange Contracts		18,536,729,554.20
Securities Held Under Custodianship by Bank Proper		0.00
Trust Department Accounts		403,876,932,877.18
a) Trust and Other Fiduciary Accounts		158,309,234,721.09
b) Agency Accounts		245,567,698,156.09
c) Advisory/Consultancy		0.00
Derivatives		348,878,977,351.32
Others		11,579,054,592.06
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>895,671,306,361.61</b>

ADDITIONAL INFORMATION		
Non-Performing Loans (NPLs)		16,454,032,696.46
Ratio of Non-Performing Loans to Total Loan Portfolio (NPL to TLP)		3.43%
Classified Loans and Other Risk Assets		19,070,667,490.15
Specific Provision for Loan Losses		18,685,247,585.68
Return on Equity (ROE)		10.09%
DOSRI Loans and Receivables		18,738,005,537.59
Past Due DOSRI Loans and Receivables		0.00
Ratio of Past Due DOSRI Loans and Receivables to TLP		0.00%
Compliance with Magna Carta - 8% for Small Enterprises		
a. 8% for Small Enterprises		3.32%
b. 2% for Medium Enterprises		4.26%
Capital Adequacy Ratio (Solo Basis)		
a. Total (Solo Basis)		10.93%
b. Tier 1 (Solo Basis)		7.48%
Deferred Charges, Gross		11,526,616,938.52
Less: Deferred Charges Written Down		5,346,369,956.42
Allowance for Probable Losses Deferred Charges		5,796,021,649.79
Carrying Amount of Deferred Charges		384,225,332.31
Unbooked Allowance for Probable Losses on Financial Instruments Received		0.00

Republic of the Philippines )  
Makati City ) S.S.

We, LUCY CO DY and NESTOR V. TAN of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of my/our knowledge and belief.

**LUCY CO DY**  
Executive Vice President & Comptroller  
(Signature Over Printed Name)

**NESTOR V. TAN**  
President  
(Signature Over Printed Name)

SUBSCRIBED AND SWORN to before me this 28th day of April 2010, affiants exhibiting the following described Competent Evidence of Identity ("CEI"):

Name	CEI	Date & Place Issued
Lucy Co Dy	Passport - TT 0770339	09.07.2006/Manila
Nestor V. Tan	Passport - XX1369491	06.11.2008/Manila

(sgd.) Benjamin B. Mata  
NOTARY PUBLIC  
Until December 31, 2010  
PTR No. 0676047, January 4, 2010  
IBP No. 802731, December 14, 2009  
Rol No. 11106

**CONSOLIDATED BALANCE SHEET**  
(Bank and Financial Subsidiaries)

ASSETS		Amount
Cash and Cash Items	P	20,378,808,786.23
Due from Bangko Sentral ng Pilipinas (BSP)		87,758,553,300.93
Due from Other Banks		14,786,804,795.15
Financial Assets at Fair Value through Profit or Loss		8,486,113,810.17
Available-for-Sale Financial Assets-Net		51,819,842,918.83
Held-to-Maturity Financial Assets-Net		103,492,796,211.55
Unquoted Debt Securities Classified as Loans-Net		17,071,964,800.83
Investment in Non-Marketable Equity Security-Net		557,334,627.17
Loans and Receivables-Net		481,438,969,498.90
Loans to Bangko Sentral ng Pilipinas		0.00
Interbank Loans Receivable		32,031,020,758.71
Loans and Receivables-Others		449,185,846,450.97
Loans and Receivables Arising from RA/CA/PR/SLB		4,997,000,000.00
General Loan Loss Provision		4,774,897,710.78
Other Financial Assets		8,277,592,124.58
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		2,579,494,486.49
Bank Premises, Furniture, Fixtures and Equipment-Net		16,510,352,259.81
Real and Other Properties Acquired-Net		12,191,460,819.68
Non-Current Assets Held for Sale		1,101,212,838.58
Other Assets-Net		22,005,499,178.16
Net Due from Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
<b>TOTAL ASSETS</b>	<b>P</b>	<b>848,456,800,457.06</b>
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P	4,624,424,460.39
Deposit Liabilities		678,617,586,731.89
Due to Other Banks		315,906.50
Bills Payable		38,027,397,790.77
a) BSP (Rediscounting and Other Advances)		7,220,140,098.66
b) Interbank Loans Payable		3,951,494,566.13
c) Other Deposit Substitutes		16,543,347,096.36
d) Others		10,312,416,029.62
Bonds Payable-Net		0.00
Unsecured Subordinated Debt-Net		23,000,000,000.00
Redeemable Preferred Shares		0.00
Special Time Deposit		0.00
Due to Bangko Sentral ng Pilipinas		98,878,234.71
Other Financial Liabilities		8,857,274,778.94
Other Liabilities		25,421,249,506.92
Net Due to Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>778,647,127,410.12</b>
STOCKHOLDERS' EQUITY		
Capital Stock	P	45,236,031,164.21
Other Capital Accounts		3,571,076,165.43
Retained Earnings		20,409,617,703.50
Assigned Capital		0.00
Minority Interest in Subsidiaries		592,948,013.80
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>69,809,673,046.94</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>848,456,800,457.06</b>

CONTINGENT ACCOUNTS		
Guarantees Issued	P	0.00
Financial Standby Letters of Credit		0.00
Performance Standby Letters of Credit		20,016,300,295.63
Commercial Letters of Credit		11,051,372,508.23
Trade Related Guarantees		2,110,583,945.72
Commitments		80,268,630,525.13
Spot Foreign Exchange Contracts		21,620,750,235.40
Securities Held Under Custodianship by Bank Proper		0.00
Trust Department Accounts		488,335,069,051.30
a) Trust and Other Fiduciary Accounts		223,613,240,434.40
b) Agency Accounts		264,721,828,616.90
c) Advisory/Consultancy		0.00
Derivatives		393,662,130,293.59
Others		11,717,344,110.97
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>1,028,782,180,965.97</b>

ADDITIONAL INFORMATION		
1. List of Bank's Financial Allied Subsidiaries (Excluding Subsidiary Insurance Companies)		
a. BDO Capital and Investment Corporation		
b. BDO Leasing and Finance, Inc.		
c. BDO Private Bank, Inc.		
d. BDO Remittance (USA), Inc.		
e. BDO Strategic Holdings, Inc.		
f. EBC Strategic Holdings Corp.		
g. Equitable Card Network, Inc.		
h. Express Padala (Deutschland), GmbH		
i. Express Padala (Hongkong) Limited		
j. Express Padala (Netherlands) BV		
k. GE Money Bank, Inc. (A Savings Bank)		
l. PCIB Europe SPA		
m. PCIB Securities, Inc.		
2. List of Subsidiary Insurance Companies		
a. BDO Insurance Brokers, Inc.		
3. Capital Adequacy Ratio (Consolidated Basis)		
a. Total (Consolidated Basis)		12.84%
b. Tier 1 (Consolidated Basis)		8.70%

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We, LUCY CO DY and NESTOR V. TAN of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of my/our knowledge and belief.

**LUCY CO DY**  
Executive Vice President & Comptroller  
(Signature Over Printed Name)

**NESTOR V. TAN**  
President  
(Signature Over Printed Name)

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