

BANCO DE ORO UNIVERSAL BANK

(Name of Bank)

12 ADB Avenue Ortigas Center, Mandaluyong City

(Address)

STATEMENT OF CONDITION

(Head Office and Branches)

June 30, 2006

A S S E T S	AMOUNT
Cash and Cash Items	P 3,278,363,602
Due from Bangko Sentral	13,028,245,590
Due from Other Banks	2,805,183,805
Interbank Loans Receivable	15,613,233,333
Trading Account Securities (Net)	61,708,203,520
Investments in Bonds & Other Debt Instruments (Net)	48,255,897,727
Loans, Discounts & Advances (Net)	89,668,453,943
Underwriting Accounts (Net)	
Equity Investments (Net)	8,262,051,014
Due from Head Office/Branches/Agencies Abroad	
Bank Premises, Furniture, Fixtures & Equipment (Net)	1,773,378,121
Other Assets (Net):	
Property Owned/Acquired	5,707,440,285
Others	<u>14,202,165,634</u>
TOTAL ASSETS	P <u>264,302,616,574</u>
LIABILITIES	
Demand Deposits	P 3,576,036,485
Savings Deposits	131,479,379,380
Time Deposits	59,724,582,928
Special/Other Deposits	
Due to Bangko Sentral	67,328,705
Due to Banks	
Due to Head Office/Branches/Agencies Abroad	
Outstanding Checks/Payment Orders	715,860,564
Bills Payable:	
BSP - Rediscounts/Special Programs	533,440,404
BSP - Other Advances	
Interbank Borrowings	14,214,671,139
Deposit Substitutes	3,131,404,887
Others	10,702,474,827
Unearned Income and Other Deferred Credits	694,599,213
Other Liabilities	17,445,354,315
Unsecured Subordinated Debt(Inclusive of Unamortized Premium/Discount)	<u>526,085,108</u>
TOTAL LIABILITIES	P <u>242,811,217,955</u>

CAPITAL ACCOUNTS	AMOUNT
Capital Stock	P 9,620,230,480
Assigned Capital	
Surplus	11,278,214,028
Surplus Reserves	135,724,078
Other Capital Accounts	<u>457,230,033</u>
TOTAL CAPITAL ACCOUNTS	<u>21,491,398,619</u>
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P <u>264,302,616,574</u>
CONTINGENT ACCOUNTS	
Unused Commercial Letters Of Credit	P 7,598,684,423
Bills for Collection	850,029,756
Spot/Future Exchange Bought	22,496,425,018
Spot/Future Exchange Sold	20,974,929,515
Assets Held Under Trust and Investment Management Agreements	94,031,876,692
Invested in:	
Government Securities	39,097,373,078
Other Securities, Debt Instruments and Shares of Stock	14,215,059,037
Loans and Discounts	9,531,247,880
Other Assets	31,188,196,697
Accountabilities:	
Trust & Other Fiduciary	26,611,961,088
Common Trust Funds	45,805,351,339
Investment/Fund Management	21,060,845,515
Unearned Income & Other Accountabilities	553,718,750
Other Contingent Accounts	<u>11,899,000,916</u>
TOTAL CONTINGENT ACCOUNTS	P <u>157,850,946,320</u>

Other Information

1. Deposits of:		
a) Government	- P	5,368,453
b) Banks	-	1,505,341,314
c) Trust Department	-	11,632,515,847
2. Compliance with Magna Carta Law:		
Prescribed		
<u>Ratio of Compliance</u>	<u>6% for Small Enterprises</u>	<u>2% for Medium Enterprises</u>
Actual Compliance	6.48%	13.22%
3. Amount of non-performing loans	-	4,521,988,486
4. Ratio of non-performing loans to total loan portfolio	-	4.04%
5. Amount of classified loans and other risk assets	-	18,316,085,000
6. General provision for loan losses	-	2,212,926,653
7. Specific provision for loan losses	-	2,427,393,541
8. Return on equity (ROE)	-	10.89%
9. Amount of DOSRI loans/advances	-	7,294,588,226
10. Ratio of DOSRI loans/advances to total loan portfolio	-	6.52%
11. Amount of past due DOSRI loans/advances	-	4,436,795
12. Ratio of past due DOSRI loans/advances to total loan portfolio	-	0.00%

REPUBLIC OF THE PHILIPPINES)
 _____) 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 statement of condition are true and correct to the best of our knowledge and belief.

(Sgd.) LUCY CO DY
 Senior Vice President
 (Signature Over Printed Name)

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

SUBSCRIBED AND SWORN to before me this _____ day of _____ 2006 affiants exhibiting the following described Competent Evidence of Identity ("CEI"):

Name	CEI	Date & Place Issued
Lucy Co Dy	Passport – JJ891301	06.06.2002/Manila
Nestor V. Tan	Passport – PP0625520	01.06.2005/Manila

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 Series of _____

BANCO DE ORO UNIVERSAL BANK

(Name of Bank)

12 ADB Avenue Ortigas Center, Mandaluyong City

(Address)

CONSOLIDATED STATEMENT OF CONDITION

(Bank and its Subsidiaries and Affiliates)

June 30, 2006

A S S E T S	AMOUNT
Cash and Cash Items	P 3,280,989,429
Due from Bangko Sentral	14,400,753,148
Due from Other Banks	5,025,204,162
Interbank Loans Receivable	15,613,233,333
Trading Account Securities (Net)	75,732,020,113
Investments in Bonds & Other Debt Instruments (Net)	51,368,916,899
Loans, Discounts & Advances (Net)	85,204,087,182
Underwriting Accounts (Net)	574,343,780
Equity Investments (Net)	3,602,856,305
Due from Head Office/Branches/Agencies Abroad	
Bank Premises, Furniture, Fixtures & Equipment (Net)	1,835,058,009
Other Assets (Net):	
Property Owned/Acquired	5,707,440,285
Others	24,370,643,791
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TOTAL ASSETS	P <u>286,715,546,436</u>
 L I A B I L I T I E S	
Demand Deposits	P 4,901,619,490
Savings Deposits	131,348,533,123
Time Deposits	64,059,474,337
Special/Other Deposits	
Due to Bangko Sentral	70,263,109
Due to Banks	
Due to Head Office/Branches/Agencies Abroad	
Outstanding Checks/Payment Orders	723,408,167
Bills Payable:	
BSP - Rediscounts/Special Programs	533,440,404
BSP - Other Advances	
Interbank Borrowings	16,522,665,770
Deposit Substitutes	3,131,404,887
Others	24,309,395,684
Unearned Income and Other Deferred Credits	808,330,609
Other Liabilities	18,538,495,838
Unsecured Subordinated Debt(Inclusive of Unamortized Premium/Discount)	526,085,108
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TOTAL LIABILITIES	P <u>265,473,116,526</u>

CAPITAL ACCOUNTS	AMOUNT
Capital Stock	P 9,645,378,427
Assigned Capital	
Surplus	11,273,443,705
Surplus Reserves	135,724,078
Other Capital Accounts	<u>187,883,700</u>
TOTAL CAPITAL ACCOUNTS	<u>21,242,429,910</u>
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P <u>286,715,546,436</u>
 CONTINGENT ACCOUNTS	
Unused Commercial Letters Of Credit	P 7,598,684,423
Bills for Collection	850,029,756
Spot/Future Exchange Bought	29,871,519,827
Spot/Future Exchange Sold	28,292,858,619
Assets Held Under Trust and Investment Management Agreements	94,031,876,828
Invested in:	
Government Securities	39,097,373,078
Other Securities, Debt Instruments and Shares of Stock	14,215,059,037
Loans and Discounts	9,531,247,880
Other Assets	31,188,196,833
Accountabilities:	
Trust & Other Fiduciary	26,611,961,088
Common Trust Funds	45,805,351,339
Investment/Fund Management	21,060,845,515
Unearned Income & Other Accountabilities	553,718,886
Other Contingent Accounts	<u>25,711,868,260</u>
TOTAL CONTINGENT ACCOUNTS	P <u>186,356,837,713</u>

Other Information

- 1. Deposits of:
 - a) Government - P 5,368,453
 - b) Banks - 1,505,341,314
 - c) Trust Department - 11,632,515,847

- 2. List of Bank's Financial Subsidiaries:
 - a) BDO Financial Services Inc.
 - b) BDO Capital and Investments Corporation
 - c) BDO Private Bank, Inc.
 - d) Onshore Strategic Assets, Inc.

REPUBLIC OF THE PHILIPPINES)
_____) S.S.

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(Sgd.) LUCY CO DY
Senior Vice President
(Signature Over Printed Name)

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

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BANCO DE ORO UNIVERSAL BANK
Board of Directors

Vice-Chairman

Jesus A. Jacinto, Jr.

Directors/Members

Antonio C. Pacis
Senen T. Mendiola
Ismael M. Estella
Jimmy T. Tang
Violeta O. Luym
Jose T. Sio
Nestor V. Tan
Teodoro B. Montecillo
Christopher A. Bell-Knight

President

Nestor V. Tan

Executive Vice-Presidents

Ador A. Abrogena
Pedro M. Florescio III
Rolando C. Tanchanco
Evelyn L. Villanueva
Jaime C. Yu
Eduardo V. Francisco