

EQUITABLE SAVINGS BANK, INC.

As of March 31, 2008

PUBLISHED BALANCE SHEET

ASSETS	
Cash and Cash Items	P 114,177,445.40
Due from Bangko Sentral ng Pilipinas (BSP)	569,384,082.41
Due from Other Banks	70,452,118.84
Financial Assets at Fair Value through Profit or Loss	
Available-for-Sale Financial Assets-Net	36,497,028.76
Held-to-Maturity Financial Assets-Net	1,932,497.56
Unquoted Debt Securities Classified as Loans-Net	
Investment in Non-Marketable Equity Security-Net	
Loans and Receivables-Net	11,105,605,864.41
Loans to BSP	
Interbank Loan Receivable	1,276,496,800.00
Loans and Receivables-Others	9,930,447,373.75
Loans and Receivables Arising from Repo, CA/Participation with Recourse, General Loan Loss Provision	101,338,309.34
Other Financial Assets	91,434,499.37
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	87,499.00
Bank Premises, Furniture, Fixtures and Equipment-Net	100,242,724.01
Real and Other Properties Acquired-Net	677,506,066.09
Non-Current Assets Held for Sale	
Other Assets-Net	
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	<u>1,829,684,454.72</u>

TOTAL ASSETS P **14,597,004,280.57**

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss	
Deposit Liabilities	P 8,911,376,614.51
Due to Other Banks	
Bills Payable	16,075,416.48
a) BSP (Rediscounting and Other Advances)	
b) Interbank Loans Payable	
c) Other Deposit Substitutes	
d) Others	16,075,416.48
Bonds Payable-Net	
Unsecured Subordinated Debt-Net	
Redeemable Preferred Shares	
Special Time Deposit	
Due to BSP	6,886,385.43
Other Financial Liabilities	683,252,990.89
Other Liabilities	
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	<u>350,366,359.83</u>

TOTAL LIABILITIES P **9,967,957,767.14**

STOCKHOLDER'S EQUITY

Capital Stock	1,309,355,300.00
Other Capital Accounts	96,517,212.80
Retained Earnings	3,223,174,000.63
Assigned Capital	
Minority Interest In Subsidiaries	
TOTAL STOCKHOLDERS' EQUITY	<u>4,629,046,513.43</u>

TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY P **14,597,004,280.57**

CONTINGENT ACCOUNTS

Guarantees Issued	
Financial Standby Letter of Credit	
Performance Standby Letter of Credit	
Commercial Letter of Credit	P 3,578,125.40
Trade Related Guarantees	
Commitments	
Spot Foreign Exchange Contracts	
Securities Held Under Custodianship by Bank Proper	
Trust Department Accounts	
a) Trust and Other Fiduciary Accounts	
b) Agency Accounts	
c) Advisory/Consultancy	
Derivatives	
Others	<u>17,893,860.07</u>

TOTAL CONTINGENT ACCOUNTS P **21,471,985.47**

Account Title	Account Code	Amount
ADDITIONAL INFORMATION		
Non-Performing Loans (NPLs)		642,931,240.73
Ratio of NPLs to Total Loan Portfolio (TLP)		5.66%
Classified Loans and Other Risk Assets		2,175,818,212.87
Specific Provision for Loan Losses		158,035,155.72
Return on Equity (ROE)		5.99%
DOSRI Loans and Receivables		
Past Due DOSRI Loans and Receivables		
Ratio of Past Due DOSRI Loans and Receivables to TLP		
Percent Compliance with Magna Carta		
a. 6% for Small Enterprises		10.02%
b. 2% for Medium Enterprises		5.25%
Capital Adequacy Ratio (CAR) on Solo Basis, under Cir. no. 538 or Cir. No. 280 as applicable		
a. Total CAR		29.97%
b. Tier 1 CAR		29.19%

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S.S.

We, **MARIDES G. BAUTISTA** and **RAMON S. DAVID** 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 our knowledge and belief.

(Sgd)**MARIDES G. BAUTISTA** and
Accountant

(Sgd)**RAMON S. DAVID**
President

SUBSCRIBED AND SWORN to before me this **21st** day of **April 2008** at **Makati City**, affiants exhibiting to me their Residence Certificate No. 00196580 issued at Cainta Rizal, on April 10, 2008 with TIN# 100-935-157, and Residence Certificate No. 09448580 issued at Marikina on January 16, 2008 with TIN# 106-571-922.