

BANCO DE ORO UNIVERSAL BANK
(Name of Bank)

12 ADB Avenue Ortigas Center, Mandaluyong City
(Address)

STATEMENT OF CONDITION
(Head Office and Branches)
September 29, 2006

A S S E T S	AMOUNT
Cash and Cash Items	P 3,535,002,845
Due from Bangko Sentral	13,280,190,034
Due from Other Banks	2,656,008,804
Interbank Loans Receivable	23,336,669,517
Trading Account Securities (Net)	57,523,047,074
Investments in Bonds & Other Debt Instruments (Net)	46,028,102,742
Loans, Discounts & Advances (Net)	88,334,667,698
Underwriting Accounts (Net)	
Equity Investments (Net)	8,389,799,780
Due from Head Office/Branches/Agencies Abroad	
Bank Premises, Furniture, Fixtures & Equipment (Net)	1,792,088,543
Other Assets (Net):	
Property Owned/Acquired	5,640,628,763
Others	<u>13,535,883,175</u>
TOTAL ASSETS	P <u>264,052,088,975</u>

LIABILITIES	
Demand Deposits	P 3,879,892,488
Savings Deposits	128,103,509,095
Time Deposits	64,695,859,672
Special/Other Deposits	
Due to Bangko Sentral	94,328,705
Due to Banks	
Due to Head Office/Branches/Agencies Abroad	
Outstanding Checks/Payment Orders	1,051,371,150
Bills Payable:	
BSP - Rediscounts/Special Programs	450,469,676
BSP - Other Advances	
Interbank Borrowings	9,201,081,735
Deposit Substitutes	6,408,210,347
Others	10,261,557,118
Unearned Income and Other Deferred Credits	784,550,293
Other Liabilities	15,284,606,714
Unsecured Subordinated Debt(Inclusive of Unamortized Premium/Discount)	<u>498,015,931</u>
TOTAL LIABILITIES	P <u>240,713,452,924</u>

CAPITAL ACCOUNTS	AMOUNT
Capital Stock	P 9,620,230,480
Assigned Capital	
Surplus	12,290,053,267
Surplus Reserves	135,724,078
Other Capital Accounts	<u>1,292,628,226</u>

TOTAL CAPITAL ACCOUNTS **23,338,636,051**

TOTAL LIABILITIES AND CAPITAL ACCOUNTS **P 264,052,088,975**

CONTINGENT ACCOUNTS

Unused Commercial Letters Of Credit	P 7,634,124,081
Bills for Collection	1,079,410,797
Spot/Future Exchange Bought	30,356,521,488
Spot/Future Exchange Sold	32,710,577,017
Assets Held Under Trust and Investment Management Agreements	88,980,187,043

Invested in:

Government Securities	41,946,172,464
Other Securities, Debt Instruments and Shares of Stock	16,657,499,384
Loans and Discounts	9,928,777,577
Other Assets	20,447,737,618

Accountabilities:

Trust & Other Fiduciary	32,036,606,816
Common Trust Funds	37,130,394,760
Investment/Fund Management	19,209,022,815
Unearned Income & Other Accountabilities	604,162,652

Other Contingent Accounts 9,123,931,168

TOTAL CONTINGENT ACCOUNTS **P 169,884,751,594**

Other Information

- 1. Deposits of:
 - a) Government - P 136,176,889
 - b) Banks - 946,819,481
 - c) Trust Department - 7,926,414,708

- 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	6.47%	12.85%

- 3. Amount of non-performing loans - 4,485,738,682
- 4. Ratio of non-performing loans to total loan portfolio - 3.74%
- 5. Amount of classified loans and other risk assets - 17,812,928,000
- 6. General provision for loan losses - 2,340,118,328
- 7. Specific provision for loan losses - 2,616,143,740
- 8. Return on equity (ROE) - 11.68%
- 9. Amount of DOSRI loans/advances - 5,808,726,547
- 10. Ratio of DOSRI loans/advances to total loan portfolio - 4.84%
- 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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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)

September 29, 2006

A S S E T S	AMOUNT
Cash and Cash Items	P 3,540,240,894
Due from Bangko Sentral	16,352,133,623
Due from Other Banks	4,356,104,081
Interbank Loans Receivable	23,336,669,517
Trading Account Securities (Net)	73,737,515,865
Investments in Bonds & Other Debt Instruments (Net)	49,780,194,613
Loans, Discounts & Advances (Net)	83,853,742,761
Underwriting Accounts (Net)	637,317,500
Equity Investments (Net)	3,614,461,288
Due from Head Office/Branches/Agencies Abroad	
Bank Premises, Furniture, Fixtures & Equipment (Net)	1,862,656,651
Other Assets (Net):	
Property Owned/Acquired	5,640,628,763
Others	25,970,444,552
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TOTAL ASSETS	P <u>292,682,110,108</u>
 L I A B I L I T I E S	
Demand Deposits	P 6,471,007,400
Savings Deposits	127,373,408,351
Time Deposits	70,027,594,008
Special/Other Deposits	
Due to Bangko Sentral	99,107,689
Due to Banks	
Due to Head Office/Branches/Agencies Abroad	
Outstanding Checks/Payment Orders	1,064,931,225
Bills Payable:	
BSP - Rediscounts/Special Programs	450,469,676
BSP - Other Advances	
Interbank Borrowings	11,383,051,429
Deposit Substitutes	6,408,210,347
Others	25,431,386,161
Unearned Income and Other Deferred Credits	921,467,190
Other Liabilities	19,261,766,146
Unsecured Subordinated Debt(Inclusive of Unamortized Premium/Discount)	498,015,931
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TOTAL LIABILITIES	P <u>269,390,415,553</u>

CAPITAL ACCOUNTS	AMOUNT
Capital Stock	P 9,577,628,180
Assigned Capital	
Surplus	12,337,671,640
Surplus Reserves	135,724,078
Other Capital Accounts	<u>1,240,670,657</u>
TOTAL CAPITAL ACCOUNTS	<u>23,291,694,555</u>
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P <u>292,682,110,108</u>
 CONTINGENT ACCOUNTS 	
Unused Commercial Letters Of Credit	P 7,634,124,081
Bills for Collection	1,079,410,797
Spot/Future Exchange Bought	38,485,245,140
Spot/Future Exchange Sold	40,710,182,657
Assets Held Under Trust and Investment Management Agreements	88,988,179,466
Invested in:	
Government Securities	41,946,172,464
Other Securities, Debt Instruments and Shares of Stock	16,657,499,384
Loans and Discounts	9,928,777,577
Other Assets	20,455,730,041
Accountabilities:	
Trust & Other Fiduciary	32,036,606,816
Common Trust Funds	37,130,394,760
Investment/Fund Management	19,209,022,815
Unearned Income & Other Accountabilities	612,155,075
Other Contingent Accounts	<u>22,846,677,503</u>
TOTAL CONTINGENT ACCOUNTS	P <u>199,743,819,644</u>

Other Information

- 1. Deposits of:
 - a) Government - P 136,176,889
 - b) Banks - 946,819,481
 - c) Trust Department - 7,926,414,708

- 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.

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

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