



18 May 2007

Atty. Pete Malabanan
Head, Disclosure Department
PHILIPPINE STOCK EXCHANGE
4/F PSE Centre, Exchange Road
Ortigas Centre, Pasig City

Ref. No. _____

Date: _____

Dear Atty. Malabanan:

We submit for your information and files Banco de Oro' s Statement of Condition as of March 30, 2007.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano'.

ELMER B. SERRANO
Corporate Information Officer

BANCO DE ORO UNIVERSAL BANK
(Name of Bank)

12 ADB Avenue Ortigas Center, Mandaluyong City
(Address)

STATEMENT OF CONDITION
(Head Office and Branches)
As of March 30, 2007

A S S E T S		AMOUNT
	P	
Cash and Cash Items		4,836,535,009 -
Due from Bangko Sentral		25,483,950,217 -
Due from Other Banks		5,762,157,066 -
Interbank Loans Receivable		12,494,882,317 -
Trading Account Securities (Net)		56,215,957,863 -
Investments in Bonds & Other Debt Instruments (Net)		33,649,092,295
Loans, Discounts & Advances (Net)		104,804,912,896
Underwriting Accounts (Net)		7,816,500,922
Equity Investments (Net)		
Due from Head Office/Branches/Agencies Abroad		1,794,763,365
Bank Premises, Furniture, Fixtures & Equipment (Net)		
Other Assets (Net):		
Property Owned/Acquired		5,344,239,573
Others		11,334,927,840
TOTAL ASSETS	P	<u>269,537,919,363</u>
LIABILITIES		
	P	
Demand Deposits		4,687,871,832
Savings Deposits		140,268,025,433
Time Deposits		65,813,654,467
Special/Other Deposits		
Due to Bangko Sentral		157,328,705
Due to Banks		
Due to Head Office/Branches/Agencies Abroad		1,257,975,460
Outstanding Checks/Payment Orders		
Bills Payable:		55,232,320
BSP - Rediscounts/Special Programs		
BSP - Other Advances		1,901,002,448
Interbank Borrowings		5,545,602,057
Deposit Substitutes		9,231,040,854
Others		1,376,238,166
Unearned Income and Other Deferred Credits		13,845,945,966
Other Liabilities		
Unsecured Subordinated Debt(Inclusive of Unamortized Premium/Discount)		480,145,003
TOTAL LIABILITIES	P	<u>244,620,062,711</u>

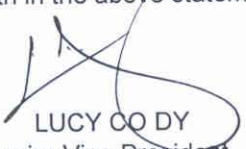
CAPITAL ACCOUNTS		AMOUNT
Capital Stock		P 12,089,122,648
Assigned Capital		10,717,861,490
Surplus		230,929,232
Surplus Reserves		1,879,943,282
Other Capital Accounts		<u>24,917,856,652</u>
TOTAL CAPITAL ACCOUNTS		<u>24,917,856,652</u>
TOTAL LIABILITIES AND CAPITAL ACCOUNTS		P <u>269,537,919,363</u>
CONTINGENT ACCOUNTS		
Unused Commercial Letters Of Credit		P 16,147,128,568
Bills for Collection		1,460,602,642
Spot/Future Exchange Bought		46,962,788,982
Spot/Future Exchange Sold		61,493,562,422
Assets Held Under Trust and Investment Management Agreements		98,994,390,415
Invested in:		
Government Securities	36,224,963,928	
Other Securities, Debt Instruments and Shares of Stock	14,539,138,687	
Loans and Discounts	8,214,971,286	
Other Assets	40,015,316,514	
Accountabilities:		
Trust & Other Fiduciary	34,509,805,747	
Common Trust Funds	41,278,395,838	
Investment/Fund Management	22,120,002,662	
Unearned Income & Other Accountabilities	1,086,186,168	
Other Contingent Accounts		<u>18,942,628,842</u>
TOTAL CONTINGENT ACCOUNTS		P <u>244,001,101,871</u>


Other Information

1. Deposits of:			
a) Government	-	P	3,306,835
b) Banks	-		998,327,189
c) Trust Department	-		12,662,434,570
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	6.31%	11.05%	
3. Amount of non-performing loans	-		5,251,516,354
4. Ratio of non-performing loans to total loan portfolio	-		4.17%
5. Amount of classified loans and other risk assets	-		14,889,612,000
6. General provision for loan losses	-		2,249,292,780
7. Specific provision for loan losses	-		3,007,835,075
8. Return on equity (ROE)	-		13.92%
9. Amount of DOSRI loans/advances	-		6,006,002,386
10. Ratio of DOSRI loans/advances to total loan portfolio	-		4.76%
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)
Lucy Co Dy

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

SUBSCRIBED AND SWORN to before me this 07 day of MAY 2007, 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


Atty. MA. NOTARY PUBLIC CAR-SANTOS
 Notary Public with Office in Mandaluyong City
 No. 12 AEP, Mandaluyong City
 Commission Expires: _____ 2007
 PTR No. 11070, Mandaluyong City, 01/09/07
 IDP No. 02499

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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)

A S S E T S

Cash and Cash Items	P	4,842,556,399
Due from Bangko Sentral		27,734,649,645
Due from Other Banks		7,975,805,526
Interbank Loans Receivable		12,494,882,317
Trading Account Securities (Net)		71,780,588,423
Investments in Bonds & Other Debt Instruments (Net)		37,371,099,010
Loans, Discounts & Advances (Net)		100,772,518,112
Underwriting Accounts (Net)		330,751,800
Equity Investments (Net)		3,547,698,071
Due from Head Office/Branches/Agencies Abroad		
Bank Premises, Furniture, Fixtures & Equipment (Net)		1,861,567,187
Other Assets (Net):		
Property Owned/Acquired		5,344,239,573
Others		21,492,136,316
TOTAL ASSETS	P	<u>295,548,492,379</u>

L I A B I L I T I E S

Demand Deposits	P	7,022,648,924
Savings Deposits		139,869,697,692
Time Deposits		72,388,158,004
Special/Other Deposits		
Due to Bangko Sentral		166,273,036
Due to Banks		
Due to Head Office/Branches/Agencies Abroad		
Outstanding Checks/Payment Orders		1,269,964,979
Bills Payable:		
BSP - Rediscounts/Special Programs		55,232,320
BSP - Other Advances		
Interbank Borrowings		3,757,700,373
Deposit Substitutes		5,545,602,057
Others		23,061,231,759
Unearned Income and Other Deferred Credits		1,530,188,010
Other Liabilities		15,476,049,186
Unsecured Subordinated Debt(Inclusive of Unamortized Premium/Discount)		480,145,003
TOTAL LIABILITIES	P	<u>270,622,891,343</u>

CAPITAL ACCOUNTS	AMOUNT
Capital Stock	P 12,060,899,198
Assigned Capital	
Surplus	10,611,183,588
Surplus Reserves	230,929,232
Other Capital Accounts	<u>2,022,589,018</u>
TOTAL CAPITAL ACCOUNTS	<u>24,925,601,036</u>
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	P <u>295,548,492,379</u>
CONTINGENT ACCOUNTS	
Unused Commercial Letters Of Credit	P 16,147,128,568
Bills for Collection	1,460,602,642
Spot/Future Exchange Bought	54,345,497,312
Spot/Future Exchange Sold	68,849,360,114
Assets Held Under Trust and Investment Management Agreements	99,307,615,962
Invested in:	
Government Securities	36,224,963,928
Other Securities, Debt Instruments and Shares of Stock	14,539,138,687
Loans and Discounts	8,214,971,286
Other Assets	40,328,542,061
Accountabilities:	
Trust & Other Fiduciary	34,509,805,747
Common Trust Funds	41,278,395,838
Investment/Fund Management	22,120,002,662
Unearned Income & Other Accountabilities	1,399,411,715
Other Contingent Accounts	<u>31,079,234,089</u>
TOTAL CONTINGENT ACCOUNTS	P <u>271,189,438,687</u>


Other Information


- 1. Deposits of:
 - a) Government - P 3,306,835 ~
 - b) Banks - 998,327,189 ~
 - c) Trust Department - 12,662,434,570 ~

- 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.

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)
mc

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

SUBSCRIBED AND SWORN to before me this 07 MAY 2007 day of 2007 affiants exhibiting the following described Competent Evidence of Identity ("CEI"):

Name	CEI	Date & Place Issued
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NOTARY PUBLIC
Atty. MA. CECILIA DELAZAR-SANTOS
 Notary Public under Sec. 25, Mandaluyong City
 No. 12 ADB Avenue, Mandaluyong City
 Order of Sec. 25, Mandaluyong City, 2007
PTR No. 1191503, Mandaluyong City, 01/09/07
IBP No. 02499