

# BANCO DE ORO-EPCI, INC.

12 ADB Avenue Ortigas Center, Mandaluyong City

AMENDED

## CONSOLIDATED STATEMENT OF CONDITION

(Bank and its Subsidiaries and Affiliates)  
As of June 30, 2007

ASSETS	AMOUNT
Cash and Cash Items	P 9,899,774,302
Due from Bangko Sentral	68,650,491,749
Due from Other Banks	22,497,532,055
Interbank Loans Receivable	21,086,901,708
Trading Account Securities (Net)	104,256,743,545
Investments in Bonds & Other Debt Instruments (Net)	57,959,757,410
Loans, Discounts & Advances (Net)	245,294,009,821
Underwriting Accounts (Net)	366,393,000
Equity Investments (Net)	2,645,321,251
Bank Premises, Furniture, Fixtures & Equipment (Net)	14,050,128,237
Other Assets (Net):	
Property Owned/Acquired	19,302,875,921
Others	46,551,612,971
<b>TOTAL ASSETS</b>	<b>P 612,561,541,770</b>

LIABILITIES	AMOUNT
Demand Deposits	P 25,465,863,004
Savings Deposits	317,510,335,723
Time Deposits	115,239,364,760
Due to Bangko Sentral	132,975,756
Due to Banks	1,296,921
Outstanding Checks/Payment Orders	3,588,378,794
Bills Payable:	
BSP - Rediscounts/Special Programs	1,069,917,703
Interbank Borrowings	2,255,622,523
Deposit Substitutes	1,859,897,633
Others	27,478,393,740
Unearned Income and Other Deferred Credits	4,585,004,027
Other Liabilities	49,536,486,677
Unsecured Subordinated Debt (Inclusive of Unamortized Premium/Discount)	9,606,208,006
<b>TOTAL LIABILITIES</b>	<b>P 558,329,745,267</b>

CAPITAL ACCOUNTS	AMOUNT
Capital Stock	P 38,695,581,253
Surplus	11,085,394,980
Surplus Reserves	803,380,158
Other Capital Accounts	3,647,440,112
<b>TOTAL CAPITAL ACCOUNTS</b>	<b>P 54,231,796,503</b>

TOTAL LIABILITIES AND CAPITAL ACCOUNTS	AMOUNT
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>P 612,561,541,770</b>

CONTINGENT ACCOUNTS	AMOUNT
Unused Commercial Letters Of Credit	P 25,587,307,697
Bills for Collection	8,767,291,294
Spot/Future Exchange Bought	73,587,191,158
Spot/Future Exchange Sold	108,022,109,515
Assets Held Under Trust and Investment Management Agreements	191,167,592,818
Invested in:	
Government Securities	66,261,002,455
Other Securities, Debt Instruments and Shares of Stock	33,680,310,383
Loans and Discounts	11,323,373,218
Other Assets	79,902,906,762
Accountabilities:	
Trust & Other Fiduciary	92,338,814,743
Common Trust Funds	53,296,758,882
Investment/Fund Management	26,466,141,437
Unearned Income & Other Accountabilities	19,065,877,756
Other Contingent Accounts	58,735,600,972
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 465,867,093,454</b>

Other Information	AMOUNT
1. Deposits of:	
a) Government	P 209,999,524
b) Banks	2,344,833,468
c) Trust Department	14,230,289,034
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.	
e) Equitable Card Network, Inc.	
f) EBC Investments, Inc.	
g) Equitable Savings Bank	
h) EBC Strategic Holdings Corp.	
i) PCI Capital Corporation	
j) PCI Leasing and Finance, Inc.	
k) PCIB Securities, Inc.	
l) Express Padala ( Hongkong ) Limited	
m) Express Padala ( USA ) Inc.	
n) Express Padala (Rotterdam) B.V.	
o) Express Padala (Deutschland), GmbH	
p) PCIB Europe SPA	
q) Jardine Equitable Finance Corporation	

REPUBLIC OF THE PHILIPPINES )  
Mandaluyong City, Metro Manila ) 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 (Sgd.) NESTOR V. TAN  
Executive Vice President & Comptroller President  
(Signature Over Printed Name) (Signature Over Printed Name)

SUBSCRIBED AND SWORN to before me this 2nd day of August 2007 affiants exhibiting the following described Competent Evidence of Identity ("CEI"):

Name	CEI	Date & Place Issued
Lucy Co Dy	Passport – TT0770339	09.07.2006/Manila
Nestor V. Tan	Passport – PP0625520	01.06.2005/Manila

Atty. REAGAN CASTILLO-OLIVA  
Notary Public for until 12/31/07, Mandaluyong City, Metro Manila  
No. 12 ADB Avenue, Ortigas Center, Mandaluyong City  
Order dated 20 January 2006  
Roll No. 43988  
PTR No. 1187144, Mandaluyong City, 01-02-2007  
IBP No. 697097

NOTARY PUBLIC  
Doc. No. 470  
Page No. 95  
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Series of 2007

## STATEMENT OF CONDITION

(Head Office and Branches)  
As of June 30, 2007

ASSETS	AMOUNT
Cash and Cash Items	P 9,767,300,078
Due from Bangko Sentral	65,902,735,726
Due from Other Banks	16,153,713,089
Interbank Loans Receivable	21,704,901,709
Trading Account Securities (Net)	94,326,050,162
Investments in Bonds & Other Debt Instruments (Net)	51,421,187,339
Loans, Discounts & Advances (Net)	227,860,155,398
Equity Investments (Net)	18,420,706,058
Bank Premises, Furniture, Fixtures & Equipment (Net)	13,133,635,215
Other Assets (Net):	
Property Owned/Acquired	17,704,427,433
Others	36,487,132,965
<b>TOTAL ASSETS</b>	<b>P 572,881,925,172</b>

LIABILITIES	AMOUNT
Demand Deposits	P 21,637,627,502
Savings Deposits	313,057,926,530
Time Deposits	102,866,792,008
Due to Bangko Sentral	126,537,378
Due to Banks	1,296,922
Outstanding Checks/Payment Orders	3,381,373,514
Bills Payable:	
BSP - Rediscounts/Special Programs	1,069,917,703
Interbank Borrowings	849,886,063
Deposit Substitutes	1,859,897,633
Others	17,940,227,222
Unearned Income and Other Deferred Credits	3,392,243,132
Other Liabilities	42,787,435,815
Unsecured Subordinated Debt (Inclusive of Unamortized Premium/Discount)	9,606,208,006
<b>TOTAL LIABILITIES</b>	<b>P 518,677,369,428</b>

CAPITAL ACCOUNTS	AMOUNT
Capital Stock	P 38,695,740,755
Surplus	11,216,160,493
Surplus Reserves	803,380,158
Other Capital Accounts	3,489,274,338
<b>TOTAL CAPITAL ACCOUNTS</b>	<b>P 54,204,555,744</b>

TOTAL LIABILITIES AND CAPITAL ACCOUNTS	AMOUNT
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>P 572,881,925,172</b>

CONTINGENT ACCOUNTS	AMOUNT
Unused Commercial Letters Of Credit	P 25,587,307,697
Bills for Collection	8,767,291,294
Spot/Future Exchange Bought	64,449,712,096
Spot/Future Exchange Sold	98,832,182,696
Assets Held Under Trust and Investment Management Agreements	179,710,116,018
Invested in:	
Government Securities	66,261,002,455
Other Securities, Debt Instruments and Shares of Stock	33,680,310,383
Loans and Discounts	11,323,373,218
Other Assets	68,445,429,962

Accountabilities:	AMOUNT
Trust & Other Fiduciary	92,338,814,743
Common Trust Funds	53,296,758,882
Investment/Fund Management	26,466,141,437
Unearned Income & Other Accountabilities	7,608,400,956

Other Contingent Accounts	AMOUNT
Other Contingent Accounts	44,798,029,096
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 422,144,638,897</b>

Other Information	AMOUNT
1. Deposits of:	
a) Government	P 209,999,524
b) Banks	2,015,989,951
c) Trust Department	14,230,289,034
2. Compliance with Magna Carta Law:	
Prescribed	
Ratio of Compliance	6% for Small Enterprises 2% for Medium Enterprises
Actual Compliance	6.23% 8.48%
3. Amount of non-performing loans	17,373,351,016
4. Ratio of non-performing loans to total loan portfolio	6.41%
5. Amount of classified loans and other risk assets	44,398,094,000
6. General provision for loan losses	4,419,672,957
7. Specific provision for loan losses	15,114,701,894
8. Return on equity (ROE)	14.33%
9. Amount of DOSRI loans/advances	12,361,055,384
10. Ratio of DOSRI loans/advances to total loan portfolio	4.56%
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%

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Executive Vice President & Comptroller President  
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## Board of Directors\*

**Chairperson**  
Teresita T. Sy

**Vice Chairpersons**  
Jesus A. Jacinto, Jr.  
Corazon S. dela Paz

**Members**  
Henry T. Sy, Jr.  
Nestor V. Tan  
Christopher A. Bell-Knight  
Terence Ong Sea Eng  
Nazario S. Cabuquit, Jr.  
Josefina N. Tan

**Independent Directors**  
Jimmy T. Tang  
Teodoro B. Montecillo

**President**  
Nestor V. Tan

**Senior Executive Vice Presidents**  
Antonio N. Cotoco  
Walter C. Wassmer

**Executive Vice Presidents**  
Ador A. Abrogena  
Jaime C. Yu  
Rolando C. Tanchanco  
Pedro M. Florescio III - Treasurer  
Eduardo V. Francisco  
Evelyn L. Villanueva  
Horacio C. Rodriguez  
Lucy Co Dy - Comptroller  
Dennis B. Velasquez  
Ricardo V. Martin  
Gerard Lee B. Co  
Aristotle L. Villaraza  
Bienvenido M. Juat, Jr.  
Sergio Li. Naranjilla, Jr.

\*Elected on July 27, 2007