



Via ODiSy

06 February 2009

**PHILIPPINE STOCK EXCHANGE, INC.**  
Philippine Stock Exchange Centre  
Exchange Road, Ortigas Center  
Pasig City

Attention: Atty. Pete M. Malabanan  
Head, Disclosure Department

Re: Statement of Condition as of 31 December 2008

Gentlemen:

We submit with this letter the Statement of Condition of Banco De Oro Unibank, Inc. as of 31 December 2008.

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 UNIBANK, INC.

As of December 31, 2008

## BALANCE SHEET (Head Office and Branches/Other Offices)

ASSETS	Amount
Cash and Cash Items	P 24,249,911,976.56
Due from Bangko Sentral ng Pilipinas (BSP)	59,734,101,811.26
Due from Other Banks	14,883,805,250.45
Financial Assets at Fair Value through Profit or Loss	4,660,578,537.08
Available-for-Sale Financial Assets-Net	30,503,951,792.83
Held-to-Maturity Financial Assets-Net	92,685,274,403.42
Unquoted Debt Securities Classified as Loans-Net	23,765,065,232.71
Investment in Non-Marketable Equity Security-Net	650,720,759.48
Loans and Receivables-Net	440,312,898,534.56
Loans to Bangko Sentral ng Pilipinas	0.00
Interbank Loans Receivable	27,620,190,956.36
Loans and Receivables-Others	369,164,656,559.16
Loans and Receivables Arising from RA/CA/PR/SLB	48,600,000,000.00
General Loan Loss Provision	5,071,948,980.96
Other Financial Assets	8,390,937,049.50
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	12,041,748,538.20
Bank Premises, Furniture, Fixtures and Equipment-Net	14,814,130,290.68
Real and Other Properties Acquired-Net	13,189,478,870.01
Non-Current Assets Held for Sale	849,625,928.77
Other Assets-Net	30,102,663,754.19
Net Due from Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)	0.00
<b>TOTAL ASSETS</b>	<b>P 770,834,952,729.70</b>

LIABILITIES	Amount
Financial Liabilities at Fair Value through Profit or Loss	P 2,261,392,027.46
Deposit Liabilities	610,330,620,011.52
Due to Other Banks	455,043.77
Bills Payable	40,591,640,682.96
a) BSP (Rediscounting and Other Advances)	6,760,595,284.64
b) Interbank Loans Payable	9,281,791,200.53
c) Other Deposit Substitutes	11,734,700,420.61
d) Others	12,814,553,777.18
Bonds Payable-Net	0.00
Unsecured Subordinated Debt-Net	20,000,000,000.00
Redeemable Preferred Shares	2,376,000,000.00
Special Time Deposit	0.00
Due to Bangko Sentral ng Pilipinas	302,715,688.27
Other Financial Liabilities	10,228,089,455.32
Other Liabilities	29,014,660,127.57
Net Due to Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)	0.00
<b>TOTAL LIABILITIES</b>	<b>P 715,105,573,036.87</b>

STOCKHOLDERS' EQUITY	Amount
Capital Stock	P 44,013,767,164.21
Other Capital Accounts	(3,535,370,094.22)
Retained Earnings	15,250,982,622.84
Assigned Capital	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 55,729,379,692.83</b>

**TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY P 770,834,952,729.70**

CONTINGENT ACCOUNTS	Amount
Guarantees Issued	P 1,804,247.03
Financial Standby Letter of Credit	0.00
Performance Standby Letters of Credit	10,881,051,024.25
Commercial Letters of Credit	7,117,069,959.30
Trade Related Guarantees	729,370,517.96
Commitments	56,919,763,499.55
Spot Foreign Exchange Contracts	9,162,698,270.17
Securities Held Under Custodianship by Bank Proper	0.00
Trust Department Accounts	311,042,090,888.52
a) Trust and Other Fiduciary Accounts	147,436,072,561.76
b) Agency Accounts	163,606,018,326.76
c) Advisory/Consultancy	0.00
Derivatives	152,027,612,569.74
Others	22,316,108,923.90
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 570,197,569,900.42</b>

ADDITIONAL INFORMATION	Amount
Non-Performing Loans (NPLs)	18,411,533,442.88
Ratio of Non-Performing Loans to Total Loan Portfolio (NPL to TLP)	4.01%
Classified Loans and Other Risk Assets	38,267,903,810.93
Specific Provision for Loan Losses	14,885,616,487.41
Return on Equity (ROE)	2.73%
DOSRI Loans and Receivables	30,691,179,377.89
Past Due DOSRI Loans and Receivables	0.00
Ratio of Past Due DOSRI Loans and Receivables to TLP	0.00%
Compliance with Magna Carta - 8% for Small Enterprises	4.76%
a. 8% for Small Enterprises	5.54%
b. 2% for Medium Enterprises	11.57%
Capital Adequacy Ratio (Solo Basis)	7.80%
a. Total (Solo Basis)	10,934,167,121.56
b. Tier 1 (Solo Basis)	5,138,145,471.77
Deferred Charges, Gross	5,796,021,649.79
Less: Deferred Charges Written Down	0.00
Allowance for Probable Losses Deferred Charges	0.00
Carrying Amount of Deferred Charges	0.00
Unbooked Allowance for Probable Losses on Financial Instruments Received	0.00

Republic of the Philippines )  
Makati City ) 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 balance sheet are true and correct to the best of my/our knowledge and belief.

(sgd) LUCY CO DY  
Executive Vice President & Comptroller

(sgd) NESTOR V. TAN  
President

SUBSCRIBED AND SWORN to before me this 2<sup>nd</sup> day of February, 2009 affiants exhibiting the following described Competent Evidence of Identity ("CEI"):

Name	CEI	Date & Place Issued
Lucy Co Dy	Passport - TT 0770339	09.07.2006/Manila
Nestor V. Tan	Passport - PP0625520	01.06.2005/Manila

**Benjamin B. Mata**  
NOTARY PUBLIC  
Until December 31, 2009  
PTR No. 0374713, January 5, 2009  
IBP No.767768, January 5, 2009  
Roll No. 11106

## CONSOLIDATED BALANCE SHEET (Bank and Financial Subsidiaries)

ASSETS	Amount
Cash and Cash Items	P 24,256,919,692.01
Due from Bangko Sentral ng Pilipinas	62,455,054,026.15
Due from Other Banks	17,101,094,623.75
Financial Assets at Fair Value through Profit or Loss	6,270,954,581.68
Available-for-Sale Financial Assets-Net	33,947,129,406.45
Held-to-Maturity Financial Assets-Net	101,334,078,339.15
Unquoted Debt Securities Classified as Loans-Net	28,459,960,326.11
Investments in Non-Marketable Equity Security-Net	656,220,859.48
Loans and Receivables-Net	461,158,113,694.29
Loans to Bangko Sentral ng Pilipinas	0.00
Interbank Loans Receivable	27,620,190,956.36
Loans and Receivables-Others	377,921,852,645.48
Loans and Receivables Arising from RA/CA/PR/SLB	60,711,000,000.00
General Loan Loss Provision	5,094,929,907.55
Other Financial Assets	9,123,798,813.90
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	2,466,321,394.82
Bank Premises, Furniture, Fixtures and Equipment-Net	16,633,329,145.27
Real and Other Properties Acquired-Net	14,005,006,756.12
Non-Current Assets Held for Sale	1,918,167,357.92
Other Assets-Net	28,251,528,319.88
Net Due from Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)	0.00
<b>TOTAL ASSETS</b>	<b>P 808,039,677,336.98</b>

LIABILITIES	Amount
Financial Liabilities at Fair Value through Profit or Loss	P 3,311,802,609.72
Deposit Liabilities	634,290,896,286.85
Due to Other Banks	455,043.77
Bills Payable	48,746,747,220.45
a) BSP (Rediscounting and Other Advances)	6,760,595,284.64
b) Interbank Loans Payable	9,281,791,200.53
c) Other Deposit Substitutes	15,785,047,473.21
d) Others	16,919,313,262.07
Bonds Payable-Net	0.00
Unsecured Subordinated Debt-Net	20,000,000,000.00
Redeemable Preferred Shares	2,376,000,000.00
Special Time Deposit	0.00
Due to Bangko Sentral ng Pilipinas	313,535,553.02
Other Financial Liabilities	11,054,777,114.78
Other Liabilities	31,528,862,557.94
Net Due to Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)	0.00
<b>TOTAL LIABILITIES</b>	<b>P 751,623,076,386.53</b>

STOCKHOLDERS' EQUITY	Amount
Capital Stock	P 44,013,768,364.21
Other Capital Accounts	(3,532,271,755.65)
Retained Earnings	15,250,982,622.84
Assigned Capital	0.00
Minority Interest In Subsidiaries	684,121,719.05
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 56,416,600,950.45</b>

**TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY P 808,039,677,336.98**

CONTINGENT ACCOUNTS	Amount
Guarantees Issued	P 1,804,247.03
Financial Standby Letters of Credit	0.00
Performance Standby Letters of Credit	10,881,051,024.25
Commercial Letters of Credit	7,117,069,959.30
Trade Related Guarantees	729,370,517.96
Commitments	56,919,763,499.55
Spot Foreign Exchange Contracts	9,162,698,270.17
Securities Held Under Custodianship by Bank Proper	0.00
Trust Department Accounts	338,173,470,921.73
a) Trust and Other Fiduciary Accounts	167,227,852,471.24
b) Agency Accounts	163,606,018,326.76
c) Advisory/Consultancy	7,339,600,123.73
Derivatives	179,320,152,042.35
Others	22,317,626,165.81
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 625,431,066,648.15</b>

ADDITIONAL INFORMATION	Amount
1. List of Bank's Financial Allied Subsidiaries (Excluding Subsidiary Insurance Companies)	
a. BDO Capital and Investment Corporation	
b. BDO Financial Services Inc.	
c. BDO Leasing and Finance, Inc.	
d. BDO Private Bank, Inc.	
e. BDO Remittance (USA), Inc.	
f. EBC Investments, Inc.	
g. EBC Strategic Holdings Corp.	
h. Equitable Card Network, Inc.	
i. Express Padala ( Hongkong ) Limited	
j. Express Padala (Deutschland), GmbH	
k. Express Padala (Netherlands) BV	
l. PCIB Europe SPA	
m. PCIB Securities, Inc.	
2. List of Subsidiary Insurance Companies	
a. BDO Insurance Brokers, Inc.	
3. Capital Adequacy Ratio (Consolidated Basis)	
a. Total (Consolidated Basis)	13.53%
b. Tier 1 (Consolidated Basis)	8.97%

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We, LUCY CO DY and NESTOR V. TAN 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 my/our knowledge and belief.

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