



*Via ODiSy*

February 1, 2011

**PHILIPPINE STOCK EXCHANGE, INC.**

Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: **Ms. Janet A. Encarnacion**  
*Head,*

**Ms. Sheena Paula H. Pedrieta**  
*Analyst*  
Disclosure Department

Re: Statement of Condition as of December 31, 2010

Ladies:

We submit with this letter the Statement of Condition of Banco de Oro Unibank, Inc. as of December 31, 2010, which shall be published on February 2, 2011.

We trust you will find the attached in order.

Thank you.

Very truly yours,

A handwritten signature in blue ink, appearing to read 'ELMER B. SERRANO'.

**ELMER B. SERRANO**  
Corporate Information Officer



**Banco De Oro Unibank, Inc.**  
As of December 31, 2010

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

ASSETS		Amount
Cash and Cash Items	P	28,982,271,686.63
Due from Bangko Sentral ng Pilipinas (BSP)		129,567,496,229.55
Due from Other Banks		20,432,687,354.20
Financial Assets at Fair Value through Profit or Loss		3,752,222,405.71
Available-for-Sale Financial Assets-Net		75,573,449,707.94
Held-to-Maturity Financial Assets-Net		92,935,627,606.49
Unquoted Debt Securities Classified as Loans-Net		13,035,999,692.30
Investment in Non-Marketable Equity Security-Net		697,781,704.15
Loans and Receivables-Net		525,110,310,324.10
Loans to Bangko Sentral ng Pilipinas		0.00
Interbank Loans Receivable		25,901,383,247.55
Loans and Receivables-Others		505,241,162,187.18
Loans and Receivables Arising from RA/CA/PR/SLB		0.00
General Loan Loss Provision		6,032,235,110.63
Other Financial Assets		9,202,034,098.13
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		16,094,837,059.48
Bank Premises, Furniture, Fixtures and Equipment-Net		15,692,904,116.65
Real and Other Properties Acquired-Net		10,283,082,091.47
Non-Current Assets Held for Sale		930,579,109.29
Other Assets-Net		31,325,055,113.85
Net Due from Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
<b>TOTAL ASSETS</b>	<b>P</b>	<b>973,616,338,299.94</b>
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P	2,643,011,468.29
Deposit Liabilities		760,908,251,838.20
Due to Other Banks		84,227.19
Bills Payable		42,716,745,258.10
a) BSP (Rediscounting and Other Advances)		1,437,619,305.28
b) Interbank Loans Payable		22,737,637,279.94
c) Other Deposit Substitutes		8,013,905,709.10
d) Others		10,527,582,963.78
Bonds Payable-Net		13,104,529,435.99
Unsecured Subordinated Debt-Net		23,000,000,000.00
Redeemable Preferred Shares		0.00
Special Time Deposit		0.00
Due to Bangko Sentral ng Pilipinas		0.00
Other Financial Liabilities		9,575,491,009.85
Other Liabilities		34,397,995,573.42
Net Due to Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>886,346,108,811.04</b>
STOCKHOLDERS' EQUITY		
Capital Stock	P	56,229,929,153.10
Other Capital Accounts		12,529,724,442.43
Retained Earnings		18,510,575,893.37
Assigned Capital		0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>87,270,229,488.90</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>973,616,338,299.94</b>

CONTINGENT ACCOUNTS		
Guarantees Issued	P	19,177,397.39
Financial Standby Letters of Credit		0.00
Performance Standby Letters of Credit		20,486,790,613.06
Commercial Letters of Credit		10,503,855,383.40
Trade Related Guarantees		972,746,912.69
Commitments		89,618,290,369.81
Spot Foreign Exchange Contracts		7,739,945,449.94
Securities Held Under Custodianship by Bank Proper		0.00
Trust Department Accounts		467,645,182,786.78
a) Trust and Other Fiduciary Accounts		183,901,841,111.21
b) Agency Accounts		283,743,341,675.57
c) Advisory/Consultancy		0.00
Derivatives		278,930,378,612.02
Others		12,087,280,241.10
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>888,003,647,766.19</b>

ADDITIONAL INFORMATION		
Non-Performing Loans (NPLs)		18,427,093,500.65
Ratio of Non-Performing Loans to Total Loan Portfolio (NPL to TLP)		3.37%
Classified Loans and Other Risk Assets		14,477,579,518.31
Specific Provision for Loan Losses		21,278,434,009.56
Return on Equity (ROE)		11.09%
DOSRI Loans and Receivables		35,278,127,229.48
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		
a. 8% for Small Enterprises		3.71%
b. 2% for Medium Enterprises		4.68%
Capital Adequacy Ratio (Solo Basis)		
a. Total (Solo Basis)		12.30%
b. Tier 1 (Solo Basis)		9.01%
Deferred Charges, Gross		11,526,616,938.52
Less: Deferred Charges Written Down		5,379,494,973.11
Allowance for Probable Losses Deferred Charges		5,796,021,649.79
Carrying Amount of Deferred Charges		351,100,315.62
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.

LUCY CO DY  
Executive Vice President & Comptroller  
(Signature Over Printed Name)

NESTOR V. TAN  
President  
(Signature Over Printed Name)

SUBSCRIBED AND SWORN to before me this January 26, 2011 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 - XX1369491	06.11.2008/Manila

Doc. No. 318  
Page No. 65  
Book No. XXIV  
Series of 2011

(sgd.) Benjamin S. Mala  
NOTARY PUBLIC  
Until December 31, 2011  
PTR No. 0973783, January 3, 2011  
IBP No. 835323 October 11, 2010  
ROLL No. 11106

**CONSOLIDATED BALANCE SHEET**  
(Bank and Financial Subsidiaries)

ASSETS		Amount
Cash and Cash Items	P	28,995,398,686.55
Due from Bangko Sentral ng Pilipinas (BSP)		138,152,742,654.43
Due from Other Banks		21,771,853,897.05
Financial Assets at Fair Value through Profit or Loss		6,258,974,343.94
Available-for-Sale Financial Assets-Net		83,432,637,163.71
Held-to-Maturity Financial Assets-Net		101,461,966,215.84
Unquoted Debt Securities Classified as Loans-Net		13,837,267,639.25
Investment in Non-Marketable Equity Security-Net		703,281,804.15
Loans and Receivables-Net		542,566,405,987.26
Loans to Bangko Sentral ng Pilipinas		0.00
Interbank Loans Receivable		25,901,383,247.55
Loans and Receivables-Others		519,814,055,283.35
Loans and Receivables Arising from RA/CA/PR/SLB		2,911,000,000.00
General Loan Loss Provision		6,000,032,545.64
Other Financial Assets		4,149,980,582.69
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		10,970,200,086.20
Bank Premises, Furniture, Fixtures and Equipment-Net		16,612,807,271.09
Real and Other Properties Acquired-Net		10,917,645,151.23
Non-Current Assets Held for Sale		930,579,109.29
Other Assets-Net		30,298,531,478.14
Net Due from Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
<b>TOTAL ASSETS</b>	<b>P</b>	<b>1,010,280,792,070.82</b>
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P	3,727,204,668.25
Deposit Liabilities		781,262,651,552.95
Due to Other Banks		84,227.19
Bills Payable		52,832,267,953.39
a) BSP (Rediscounting and Other Advances)		1,437,619,305.28
b) Interbank Loans Payable		22,956,837,279.94
c) Other Deposit Substitutes		15,678,645,553.82
d) Others		12,759,165,814.35
Bonds Payable-Net		13,104,529,435.99
Unsecured Subordinated Debt-Net		23,000,000,000.00
Redeemable Preferred Shares		0.00
Special Time Deposit		0.00
Due to Bangko Sentral ng Pilipinas		0.00
Other Financial Liabilities		10,280,558,303.71
Other Liabilities		38,203,363,935.37
Net Due to Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
<b>TOTAL LIABILITIES</b>	<b>P</b>	<b>922,410,660,076.85</b>
STOCKHOLDERS' EQUITY		
Capital Stock	P	56,229,929,153.10
Other Capital Accounts		12,651,737,211.24
Retained Earnings		18,408,909,105.16
Assigned Capital		0.00
Minority Interest in Subsidiaries		579,556,524.47
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>87,870,131,993.97</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>1,010,280,792,070.82</b>

CONTINGENT ACCOUNTS		
Guarantees Issued	P	19,177,397.39
Financial Standby Letters of Credit		0.00
Performance Standby Letters of Credit		20,486,790,613.06
Commercial Letters of Credit		10,503,855,383.40
Trade Related Guarantees		972,746,912.69
Commitments		89,618,290,369.81
Spot Foreign Exchange Contracts		7,739,945,449.94
Securities Held Under Custodianship by Bank Proper		0.00
Trust Department Accounts		569,957,202,221.18
a) Trust and Other Fiduciary Accounts		265,952,176,364.25
b) Agency Accounts		304,005,025,856.93
c) Advisory/Consultancy		0.00
Derivatives		328,920,390,980.77
Others		12,087,280,310.10
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>1,040,305,679,638.34</b>

ADDITIONAL INFORMATION		
1. List of Bank's Financial Allied Subsidiaries (Excluding Subsidiary Insurance Companies)		
a. BDO Capital and Investment Corporation		
b. BDO Elite Savings Bank, Inc.		
c. BDO Leasing and Finance, Inc.		
d. BDO Private Bank, Inc.		
e. BDO Remittance (USA), Inc.		
f. BDO Strategic Holdings, Inc.		
g. EBC Strategic Holdings Corp.		
h. Equitable Card Network, Inc.		
i. Express Padala (Deutschland), GmbH		
j. Express Padala (Hongkong) Limited		
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)		13.97%
b. Tier 1 (Consolidated Basis)		10.03%

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LUCY CO DY  
Executive Vice President & Comptroller  
(Signature Over Printed Name)

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