



*Via ODiSy*

February 6, 2012

**PHILIPPINE STOCK EXCHANGE, INC.**  
Tower One and Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

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

**Christina Marie C. Fortes**  
*Senior Analyst*  
Disclosure Department

Re: **Statement of Condition as of December 31, 2011**  
=====

Ladies:

We submit with this letter the Statement of Condition of BDO Unibank, Inc. as of December 31, 2011, to be published on Tuesday, February 7, 2012.

Thank you.

Very truly yours,

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

**ELMER B. SERRANO**  
Corporate Information Officer



**BDO UNIBANK, INC.**  
As of December 31, 2011

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

ASSETS		Amount
Cash and Cash Items	P	35,167,205,756.96
Due from Bangko Sentral ng Pilipinas (BSP)		115,948,709,846.17
Due from Other Banks		22,777,253,154.23
Financial Assets at Fair Value through Profit or Loss		2,115,482,683.22
Available-for-Sale Financial Assets-Net		80,947,379,194.97
Held-to-Maturity Financial Assets-Net		83,237,243,468.91
Unquoted Debt Securities Classified as Loans-Net		9,040,604,743.78
Investment in Non-Marketable Equity Security-Net		472,492,310.44
Loans and Receivables-Net		634,296,702,152.61
Loans to Bangko Sentral ng Pilipinas		0.00
Interbank Loans Receivable		7,238,640,578.34
Loans and Receivables-Others		635,123,379,603.79
Loans and Receivables Arising from RA/CA/PR/SLB		0.00
General Loan Loss Provision		8,065,318,029.52
Other Financial Assets		9,062,531,304.33
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		22,309,958,631.15
Bank Premises, Furniture, Fixtures and Equipment-Net		16,633,132,683.41
Real and Other Properties Acquired-Net		8,881,157,803.61
Non-Current Assets Held for Sale		1,111,662,841.90
Other Assets-Net		25,813,719,702.76
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>1,067,815,236,278.45</b>
LIABILITIES		Amount
Financial Liabilities at Fair Value through Profit or Loss	P	1,623,622,004.91
Deposit Liabilities		837,008,050,846.73
Due to Other Banks		554,834.69
Bills Payable		38,033,283,449.21
a) BSP (Rediscounting and Other Advances)		966,526,539.13
b) Interbank Loans Payable		12,779,360,000.00
c) Other Deposit Substitutes		17,092,732,496.97
d) Others		7,194,664,413.11
Bonds Payable-Net		13,112,633,461.22
Unsecured Subordinated Debt-Net		38,000,000,000.00
Redeemable Preferred Shares		0.00
Special Time Deposit		0.00
Due to Bangko Sentral ng Pilipinas		0.00
Other Financial Liabilities		11,433,304,308.05
Other Liabilities		32,927,441,402.95
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>972,138,890,307.76</b>
STOCKHOLDERS' EQUITY		Amount
Capital Stock	P	56,229,871,778.10
Other Capital Accounts		15,036,622,538.01
Retained Earnings		24,409,851,654.58
Assigned Capital		0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>95,676,345,970.69</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>1,067,815,236,278.45</b>

CONTINGENT ACCOUNTS		Amount
Guarantees Issued	P	0.00
Financial Standby Letters of Credit		0.00
Performance Standby Letters of Credit		20,833,923,928.10
Commercial Letters of Credit		12,556,908,407.97
Trade Related Guarantees		1,316,687,594.21
Commitments		110,148,236,869.53
Spot Foreign Exchange Contracts		12,245,618,299.72
Securities Held Under Custodianship by Bank Prover		0.00
Trust Department Accounts		602,348,568,482.88
a) Trust and Other Fiduciary Accounts		193,536,695,193.99
b) Agency Accounts		408,811,873,288.89
c) Advisory/Consultancy		0.00
Derivatives		321,403,099,643.78
Others		13,913,207,594.07
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>1,094,766,250,820.26</b>

ADDITIONAL INFORMATION		Amount
Non-Performing Loans (NPLs)		13,070,219,238.95
Ratio of Non-Performing Loans to Total Loan Portfolio (NPL to TLP)		2.01%
Classified Loans and Other Risk Assets		29,347,875,358.34
Specific Provision for Loan Losses		20,071,233,770.31
Return on Equity (ROE)		11.28%
DOSRI Loans and Receivables		42,614,458,932.05
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		3.10%
b. 2% for Medium Enterprises		3.73%
Capital Adequacy Ratio (Solo Basis)		
a. Total (Solo Basis)		13.68%
b. Tier 1 (Solo Basis)		9.00%
Deferred Charges, Gross		11,526,616,938.52
Less: Deferred Charges Written Down		5,441,025,217.54
Allowance for Probable Losses Deferred Charges		5,796,021,649.79
Carrying Amount of Deferred Charges		289,570,071.19
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 27th day of January 2012, affiants exhibiting the following described Competent Evidence of Identity ("CEI"):

Name	CEI	Date & Place Issued
Lucy Co Dy	SSS no. 03-4074342-5 CTC no. 24405925	02.28.11/Mandaluyong City
Nestor V. Tan	Passport - EB2127090 CTC no. 24405930	03.21.2011/Manila 02.28.11/Mandaluyong City

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Series of 2012

Atty. Edgardo P. Maloles  
Appointment No. M-399  
Notary Public until 31 December 2012  
Roll No. 35632  
IBP No. 03168; PTR No. 3181663

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

ASSETS		Amount
Cash and Cash Items	P	35,191,527,532.28
Due from Bangko Sentral ng Pilipinas (BSP)		124,621,815,365.21
Due from Other Banks		24,718,663,238.68
Financial Assets at Fair Value through Profit or Loss		3,934,894,718.65
Available-for-Sale Financial Assets-Net		87,855,378,301.62
Held-to-Maturity Financial Assets-Net		90,979,698,012.38
Unquoted Debt Securities Classified as Loans-Net		9,040,604,743.78
Investment in Non-Marketable Equity Security-Net		477,992,410.44
Loans and Receivables-Net		652,650,045,895.51
Loans to Bangko Sentral ng Pilipinas		0.00
Interbank Loans Receivable		7,238,640,578.34
Loans and Receivables-Others		648,662,190,038.64
Loans and Receivables Arising from RA/CA/PR/SLB		4,987,000,000.00
General Loan Loss Provision		8,237,784,721.47
Other Financial Assets		10,148,367,498.66
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		4,432,637,498.66
Bank Premises, Furniture, Fixtures and Equipment-Net		17,228,167,705.38
Real and Other Properties Acquired-Net		9,283,470,248.33
Non-Current Assets Held for Sale		1,177,551,755.37
Other Assets-Net		30,715,691,369.00
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>1,102,456,506,660.00</b>
LIABILITIES		Amount
Financial Liabilities at Fair Value through Profit or Loss	P	2,536,531,856.41
Deposit Liabilities		857,235,589,447.88
Due to Other Banks		554,834.69
Bills Payable		46,121,651,181.15
a) BSP (Rediscounting and Other Advances)		966,526,539.13
b) Interbank Loans Payable		12,779,360,000.00
c) Other Deposit Substitutes		25,181,100,228.91
d) Others		7,194,664,413.11
Bonds Payable-Net		13,112,633,461.22
Unsecured Subordinated Debt-Net		38,000,000,000.00
Redeemable Preferred Shares		0.00
Special Time Deposit		0.00
Due to Bangko Sentral ng Pilipinas		0.00
Other Financial Liabilities		12,276,530,261.20
Other Liabilities		37,625,899,475.85
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>1,006,909,390,518.40</b>
STOCKHOLDERS' EQUITY		Amount
Capital Stock	P	56,229,871,778.10
Other Capital Accounts		14,700,353,495.19
Retained Earnings		24,409,298,971.47
Assigned Capital		0.00
Minority Interest in Subsidiaries		577,591,896.84
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>95,547,116,141.60</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P</b>	<b>1,102,456,506,660.00</b>

CONTINGENT ACCOUNTS		Amount
Guarantees Issued	P	0.00
Financial Standby Letters of Credit		0.00
Performance Standby Letters of Credit		20,833,923,928.10
Commercial Letters of Credit		12,556,908,407.97
Trade Related Guarantees		1,316,687,594.21
Commitments		110,148,236,869.53
Spot Foreign Exchange Contracts		12,245,618,299.72
Securities Held Under Custodianship by Bank Prover		0.00
Trust Department Accounts		711,411,260,430.71
a) Trust and Other Fiduciary Accounts		268,574,965,357.42
b) Agency Accounts		442,836,295,073.29
c) Advisory/Consultancy		0.00
Derivatives		348,782,730,681.21
Others		13,913,226,471.07
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P</b>	<b>1,231,208,592,682.52</b>

ADDITIONAL INFORMATION		Amount
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. Express Padala (Deutschland), GmbH		
h. Express Padala (Hongkong) Limited		
i. PCIB Europe SPA		
j. PCIB Securities, Inc.		
2. List of Subsidiary Insurance Companies		
a. BDO Insurance Brokers, Inc.		
3. Capital Adequacy Ratio (Consolidated Basis)		
a. Total (Consolidated Basis)		15.62%
b. Tier 1 (Consolidated Basis)		10.04%

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Executive Vice President & Comptroller  
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