



Via ODiSy

May 3, 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 March 31, 2012**
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Ladies:

We submit with this letter the Statement of Condition of BDO Unibank, Inc. as of March 31, 2012, to be published on Friday, May 4, 2012.

Thank you.

Very truly yours,

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

ELMER B. SERRANO
Corporate Information Officer



BDO UNIBANK, INC.
As of March 31, 2012

BALANCE SHEET
(Head Office and Branches/Other Offices)

ASSETS		Amount
Cash and Cash Items	P	23,603,791,068.54
Due from Bangko Sentral ng Pilipinas (BSP)		118,401,061,847.24
Due from Other Banks		19,843,666,321.61
Financial Assets at Fair Value through Profit or Loss		3,801,246,902.71
Available-for-Sale Financial Assets-Net		102,658,881,395.68
Held-to-Maturity Financial Assets-Net		84,559,622,620.29
Unquoted Debt Securities Classified as Loans-Net		6,851,059,651.16
Investments in Non-Marketable Equity Security-Net		472,492,305.44
Loans and Receivables-Net		630,024,685,068.84
Loans to Bangko Sentral ng Pilipinas		0.00
Interbank Loans Receivable		7,678,863,242.33
Loans and Receivables-Others		630,816,839,870.60
Loans and Receivables Arising from RA/CA/PR/SLB		0.00
General Loan Loss Provision		8,471,018,044.09
Other Financial Assets		8,290,367,845.26
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		22,682,099,105.97
Bank Premises, Furniture, Fixtures and Equipment-Net		16,580,368,800.85
Real and Other Properties Acquired-Net		7,911,625,432.13
Non-Current Assets Held for Sale		1,287,519,041.62
Other Assets-Net		31,946,514,109.06
Net Due from Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
TOTAL ASSETS	P	1,078,915,001,516.40
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P	1,496,471,767.07
Deposit Liabilities		831,512,852,004.27
Due to Other Banks		464,826.23
Bills Payable		29,080,867,237.71
a) BSP (Rediscounting and Other Advances)		791,206,225.05
b) Interbank Loans Payable		4,292,000,000.00
c) Other Deposit Substitutes		14,780,396,081.11
d) Others		9,217,264,931.55
Bonds Payable-Net		25,645,707,039.26
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		87,793,087.21
Other Financial Liabilities		12,715,804,917.33
Other Liabilities		41,567,749,966.81
Net Due to Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
TOTAL LIABILITIES	P	980,107,710,845.89
STOCKHOLDERS' EQUITY		
Capital Stock	P	56,229,871,778.10
Other Capital Accounts		8,101,666,194.99
Retained Earnings		34,475,752,697.42
Assigned Capital		0.00
TOTAL STOCKHOLDERS' EQUITY	P	98,807,290,670.51
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	1,078,915,001,516.40

CONTINGENT ACCOUNTS		
Guarantees Issued	P	18,791,585.80
Financial Standby Letters of Credit		0.00
Performance Standby Letters of Credit		22,213,536,050.42
Commercial Letters of Credit		12,235,944,625.56
Trade Related Guarantees		1,398,236,710.82
Commitments		115,503,243,039.52
Spot Foreign Exchange Contracts		15,667,344,547.72
Securities Held Under Custodianship by Bank Proper		0.00
Trust Department Accounts		609,184,957,328.53
a) Trust and Other Fiduciary Accounts		205,289,726,573.94
b) Agency Accounts		403,895,230,754.59
c) Advisory/Consultancy		0.00
Derivatives		395,417,020,161.14
Others		13,797,057,081.71
TOTAL CONTINGENT ACCOUNTS	P	1,185,436,131,131.22

ADDITIONAL INFORMATION		
Non-Performing Loans (NPLs)		13,360,637,051.26
Ratio of Non-Performing Loans to Total Loan Portfolio (NPL to TLP)		2.06%
Classified Loans and Other Risk Assets		28,741,142,295.91
Specific Provision for Loan Losses		20,807,172,563.86
Return on Equity (ROE)		11.67%
DOSRI Loans and Receivables		30,241,272,794.28
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		2.71%
b. 2% for Medium Enterprises		3.13%
Capital Adequacy Ratio (Solo Basis)		
a. Total (Solo Basis)		13.56%
b. Tier 1 (Solo Basis)		9.14%
Deferred Charges, Gross		11,526,616,938.52
Less: Deferred Charges Written Down		5,459,508,413.56
Allowance for Probable Losses Deferred Charges		5,796,021,649.79
Carrying Amount of Deferred Charges		271,086,875.17
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 April 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. 09866095	02.29.2012 Mandaluyong City
Nestor V. Tan	Passport - EB2127090 CTC no. 09875125	03.21.2011 Manila 02.29.2012 Mandaluyong City

CONSOLIDATED BALANCE SHEET
(Bank and Financial Subsidiaries)

ASSETS		Amount
Cash and Cash Items	P	23,641,045,092.12
Due from Bangko Sentral ng Pilipinas (BSP)		122,299,348,666.10
Due from Other Banks		21,166,050,875.95
Financial Assets at Fair Value through Profit or Loss		6,013,821,282.41
Available-for-Sale Financial Assets-Net		109,774,142,396.00
Held-to-Maturity Financial Assets-Net		92,165,553,599.87
Unquoted Debt Securities Classified as Loans-Net		6,851,059,651.16
Investments in Non-Marketable Equity Security-Net		477,992,405.44
Loans and Receivables-Net		650,328,778,425.36
Loans to Bangko Sentral ng Pilipinas		0.00
Interbank Loans Receivable		8,078,863,242.33
Loans and Receivables-Others		647,293,748,639.92
Loans and Receivables Arising from RA/CA/PR/SLB		3,620,000,000.00
General Loan Loss Provision		8,663,833,456.89
Other Financial Assets		8,983,231,568.70
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net		4,466,477,887.23
Bank Premises, Furniture, Fixtures and Equipment-Net		17,200,621,617.91
Real and Other Properties Acquired-Net		8,340,035,353.55
Non-Current Assets Held for Sale		1,311,536,269.58
Other Assets-Net		35,629,322,925.17
Net Due from Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
TOTAL ASSETS	P	1,108,649,018,016.55
LIABILITIES		
Financial Liabilities at Fair Value through Profit or Loss	P	2,317,266,590.78
Deposit Liabilities		846,695,375,778.82
Due to Other Banks		464,826.23
Bills Payable		38,957,825,016.45
a) BSP (Rediscounting and Other Advances)		791,206,225.05
b) Interbank Loans Payable		4,506,600,000.00
c) Other Deposit Substitutes		24,442,753,859.85
d) Others		9,217,264,931.55
Bonds Payable-Net		25,645,707,039.26
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		98,191,206.65
Other Financial Liabilities		13,207,722,224.26
Other Liabilities		45,042,003,782.92
Net Due to Head Office/Branches/Agencies, if any (Phil. Branch of a foreign bank)		0.00
TOTAL LIABILITIES	P	1,009,964,556,465.37
STOCKHOLDERS' EQUITY		
Capital Stock	P	56,229,871,778.10
Other Capital Accounts		8,030,623,813.26
Retained Earnings		33,834,008,319.14
Assigned Capital		0.00
Minority Interest In Subsidiaries		589,957,640.68
TOTAL STOCKHOLDERS' EQUITY	P	98,684,461,551.18
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	P	1,108,649,018,016.55

CONTINGENT ACCOUNTS		
Guarantees Issued	P	18,791,585.80
Financial Standby Letters of Credit		0.00
Performance Standby Letters of Credit		22,213,536,050.42
Commercial Letters of Credit		12,235,944,625.56
Trade Related Guarantees		1,398,236,710.82
Commitments		115,503,243,039.52
Spot Foreign Exchange Contracts		16,380,193,758.96
Securities Held Under Custodianship by Bank Proper		0.00
Trust Department Accounts		730,617,848,255.66
a) Trust and Other Fiduciary Accounts		288,527,732,559.97
b) Agency Accounts		442,090,115,695.69
c) Advisory/Consultancy		0.00
Derivatives		423,102,298,308.16
Others		13,797,097,150.71
TOTAL CONTINGENT ACCOUNTS	P	1,335,267,189,485.61

ADDITIONAL INFORMATION		
1. List of Bank's Financial Allied Subsidiaries (Excluding Subsidiary Insurance Companies)		
a. BDO Capital & Investment Corporation		
b. BDO Elite Savings Bank, Inc.		
c. BDO Leasing and Finance, Inc.		
d. BDO Private Bank, Inc.		
e. BDO Remit (USA), Inc.		
f. BDO Strategic Holdings, Inc.		
g. Express Padala Frankfurt 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)		15.37%
b. Tier 1 (Consolidated Basis)		10.08%

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Executive Vice President & Comptroller
(Signature Over Printed Name)

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