



26 April 2016

JANET A. ENCARNACION

Head, Disclosure Department
THE PHILIPPINE STOCK EXCHANGE INC.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City 1226

Dear Ms. Encarnacion,

We would like to submit Philippine Savings Bank's Published Statement of Condition ending 31 March 2016. This will be published in a major newspaper on Wednesday, 27 April 2016 as required by the Bangko Sentral ng Pilipinas.

We hope that you will find everything in order.

Thank you very much.

Very truly yours,

Perfecto Ramon Z. Dimayuga Jr.
SVP and Chief Finance Officer

BALANCE SHEET

(Head Office and Branches)

As of March 31, 2016

AMOUNT (PER QUARTER)			Board of Directors
ASSETS	CURRENT	PREVIOUS	
Cash and Cash Items	2,555,309,582.62	3,934,496,577.92	Jose T. Pardo Chairman
Due from Bangko Sentral ng Pilipinas	12,009,384,970.91	11,120,536,158.29	
Due from Other Banks	1,365,828,620.80	1,861,110,140.75	Arthur V. Ty Vice Chairman
Financial Assets at Fair Value through Profit or Loss	2,887,433,750.69	2,823,496,655.18	
Available-for-Sale Financial Assets-Net	11,482,414,836.52	8,959,463,999.63	Benedicto Jose R. Arcinas
Held-to-Maturity (HTM) Financial Assets-Net	17,742,364,521.88	14,946,668,457.75	
Unquoted Debt Securities Classified as Loans-Net	0.00	0.00	Ma. Theresa G. Barretto
Investments in Non-Marketable Equity Security-Net	0.00	0.00	
Loans and Receivables - Net	115,589,943,690.73	114,476,675,260.73	Amelia B. Cabal
Loans to Bangko Sentral ng Pilipinas	0.00	0.00	
Interbank Loans Receivable	500,000,000.00	13,904,112.30	Jeanne Frances T. Chua
Loans and Receivables - Others	114,939,671,518.45	113,126,321,744.64	
Loans and Receivables Arising from RA/CA/PR/SLB	1,340,000,000.00	2,500,000,000.00	Vicente R. Cuna, Jr.
General Loan Loss Provision	1,189,727,827.72	1,163,550,596.21	
Other Financial Assets	1,321,401,479.74	1,465,027,187.78	Severinus Petrus P. Hermans
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	694,017,471.77	686,411,623.49	
Bank Premises, Furniture, Fixture and Equipment-Net	2,814,242,215.72	2,848,136,642.62	Samson C. Lim
Real and Other Properties Acquired-Net	2,529,895,284.47	2,438,280,670.60	
Non-Current Assets Held for Sale	0.00	0.00	Principal Officers
Other Assets-Net	2,866,943,398.62	2,620,889,525.21	
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	0.00	0.00	Vicente R. Cuna, Jr. President
TOTAL ASSETS	173,859,179,824.47	168,181,192,899.95	
LIABILITIES			Jose Vicente L. Alde Executive Vice President
Financial Liabilities at Fair Value through Profit or Loss	0.00	0.00	
Deposit Liabilities	136,584,360,174.67	134,288,644,008.03	Jose Jesus B. Custodio Senior Vice President
Due to Other Banks	0.00	0.00	
Bills Payable	7,183,914,276.64	4,494,845,746.69	Perfecto Ramon Z. Dimayuga, Jr. Senior Vice President
a) BSP (Rediscounting and Other Advances)	0.00	0.00	
b) Interbank Loans Payable	1,289,960,000.00	2,494,180,000.00	Neil C. Estrellado Senior Vice President
c) Other Deposit Substitute	5,893,954,276.64	2,000,665,746.69	
d) Others	0.00	0.00	Noli S. Gomez Senior Vice President
Bonds Payable-Net	0.00	0.00	
Unsecured Subordinated Debt-Net	5,953,385,959.05	5,952,051,580.50	Leandro G. Santillan Senior Vice President
Redeemable Preferred Shares	0.00	0.00	
Special Time Deposit	0.00	0.00	Emmanuel A. Tuazon Senior Vice President
Due to Bangko Sentral ng Pilipinas	18,361,643.50	0.00	
Other Financial Liabilities	1,717,593,591.47	1,828,835,066.97	
Other Liabilities	4,034,710,530.35	3,457,011,454.59	
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00	
TOTAL LIABILITIES	155,492,326,175.68	150,021,387,856.78	
STOCKHOLDERS' EQUITY			
Capital Stock	5,220,608,416.02	5,220,608,416.02	
Other Capital Accounts	116,432,080.70	2,049,405,375.88	
Retained Earnings	13,029,813,152.07	10,889,791,251.27	
Assigned Capital	0.00	0.00	
TOTAL STOCKHOLDERS' EQUITY	18,366,853,648.79	18,159,805,043.17	
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	173,859,179,824.47	168,181,192,899.95	
CONTINGENT ACCOUNTS			
Guarantees Issued	0.00	0.00	
Financial Standby Letters of Credit	74,487,379.35	78,408,259.23	
Performance Standby Letters of Credit	0.00	0.00	
Commercial Letters of Credit	0.00	0.00	
Trade Related Guarantees	0.00	0.00	
Commitments	0.00	0.00	
Spot Foreign Exchange Contracts	23,035,000.00	70,590,000.00	
Securities Held Under Custodianship by Bank Proper	0.00	0.00	
Trust Department Accounts	2,502,340,115.62	2,349,289,987.78	
a) Trust and Other Fiduciary Accounts	2,347,767,260.85	2,207,021,737.59	
b) Agency Accounts	154,572,854.77	142,268,250.19	
c) Advisory/Consultancy	0.00	0.00	
Derivatives	299,455,000.00	0.00	
Others	59,816,848.02	57,596,179.52	
TOTAL CONTINGENT ACCOUNTS	2,959,134,342.99	2,555,884,426.53	
ADDITIONAL INFORMATION			
Gross total loan portfolio (TLP)	119,892,458,061.27	118,579,227,318.00	
Specific allowance for credit losses on the TLP	3,112,786,542.82	2,939,001,461.06	
Non-Performing Loans (NPLs)			
a) Gross NPLs	4,481,147,395.87	4,397,573,100.68	
b) Ratio of gross NPLs to gross TLP (%)	3.74%	3.71%	
c) Net NPLs	1,368,360,853.05	1,458,571,639.62	
d) Ratio of Net NPLs to gross TLP (%)	1.14%	1.23%	
Classified Loans & Other Risk Assets, gross of allowance for credit losses	12,787,389,798.55	13,452,033,668.31	
DOSRI Loans and receivables, gross allowance of credit losses	972,843,535.33	1,667,247,339.29	
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	0.81%	1.41%	
Gross non- performing DOSRI loans and receivables	899,222.47	379,504,235.17	
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	0.00%	0.32%	
Percent Compliance with Magna Carta (%)			
a) 8% for Micro and Small Enterprises	1.22%	1.20%	
b) 2% for Medium Enterprises	0.79%	0.80%	
Return on Equity (ROE) (%)	9.01%	13.62%	
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations			
a) Total CAR (%)	15.00%	18.04%	
b) Tier 1 Ratio (%)	11.87%	12.40%	
c) Common Tier 1 Ratio (%) ^{1/}	11.87%	12.40%	
Deferred Charges not yet Written Down	0.00	0.00	
Unbooked Allowance for Credit Losses on Financial Instruments Received	0.00	0.00	

^{1/} Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
MAKATI CITY) S. S.

We, PERFECTO RAMON Z. DIMAYUGA, JR. and VICENTE R. CUNA, JR. 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 our knowledge and belief.

PERFECTO RAMON Z. DIMAYUGA, JR.
Comptroller

VICENTE R. CUNA, JR.
President

SUBSCRIBED AND SWORN to before me this April 26, 2016 at City of Makati, affiant exhibiting their Passport No. EB6350218 issued at DFA Manila on September 15, 2012 and Passport No. EB6579723 issued at DFA Manila on October 17, 2012.

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(Sgd) ATTY. JENNIFER M. MAALA
Notary Public until December 31, 2016
Appointment No. M-31 for Makati City
Roll No. 61471; MCLE IV-0016212 - 4/10/13
IBP No. 1017792. 1/5/16. PPLM
PTR No. 0507031. 01/4/16. Parañaque City
20/F Philamlife Tower, Paseo de Roxas, Makati