



May 4, 2015

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

Attention: JANET A. ENCARNACION
Head, Disclosure Department

Dear Ms. Encarnacion,

We would like to submit Philippine Savings Bank's Published Statement of Condition ending 31 March 2015. This will be published in a major newspaper on May 5, 2015, Tuesday, as required by the Bangko Sentral ng Pilipinas.

We hope that you will find everything in order.

Thank you very much.

Very truly yours,

A handwritten signature in black ink, appearing to be 'Perfecto Ramon Z. Dimayuga Jr.', is written over a light gray rectangular background.

Perfecto Ramon Z. Dimayuga Jr.
CFO and Senior Vice President



PSBank

PHILIPPINE SAVINGS BANK
Metrobank Group

BALANCE SHEET (Head Office and Branches) As of March 31, 2015

AMOUNT (PER QUARTER)

<u>ASSETS</u>	<u>CURRENT</u>	<u>PREVIOUS</u>
Cash and Cash Items	2,724,314,491.17	4,174,756,445.87
Due from Bangko Sentral ng Pilipinas	14,964,268,261.24	23,923,283,425.17
Due from Other Banks	2,800,852,089.98	3,382,662,576.87
Financial Assets at Fair Value through Profit or Loss	468,277,215.55	278,551,416.97
Available-for-Sale Financial Assets-Net	6,578,173,150.87	6,123,672,507.88
Held-to-Maturity (HTM) Financial Assets-Net	1,776,467,852.65	1,686,204,686.61
Unquoted Debt Securities Classified as Loans-Net	0.00	0.00
Investments in Non-Marketable Equity Security-Net	0.00	0.00
Loans and Receivables - Net	100,758,217,661.06	96,432,805,218.28
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	1,885,700,000.00	1,386,320,000.00
Loans and Receivables - Others	99,905,715,983.52	95,203,778,572.74
Loans and Receivables Arising from RA/CA/PR/SLB	0.00	800,000,000.00
General Loan Loss Provision	1,033,198,322.46	957,293,354.46
Other Financial Assets	968,907,716.48	977,849,027.56
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	672,182,653.73	667,904,468.35
Bank Premises, Furniture, Fixture and Equipment-Net	2,602,539,009.40	2,575,398,144.10
Real and Other Properties Acquired-Net	2,111,987,176.24	2,045,755,704.83
Non-Current Assets Held for Sale	0.00	0.00
Other Assets-Net	2,207,655,630.65	2,217,663,953.87
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	138,633,842,909.02	144,486,507,576.36
<u>LIABILITIES</u>		
Financial Liabilities at Fair Value through Profit or Loss	0.00	0.00
Deposit Liabilities	110,555,606,971.95	116,444,841,106.00
Due to Other Banks	0.00	0.00
Bills Payable	0.00	0.00
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	0.00	0.00
c) Other Deposit Substitute	0.00	0.00
d) Others	0.00	0.00
Bonds Payable-Net	0.00	0.00
Unsecured Subordinated Debt-Net	5,948,161,331.11	5,946,901,321.18
Redeemable Preferred Shares	0.00	0.00
Special Time Deposit	0.00	0.00
Due to Bangko Sentral ng Pilipinas	11,680,196.49	0.00
Other Financial Liabilities	1,556,774,488.06	1,599,769,551.97
Other Liabilities	3,728,661,037.10	3,813,821,861.58
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL LIABILITIES	121,800,884,024.71	127,805,333,840.73
<u>STOCKHOLDERS' EQUITY</u>		
Capital Stock	5,220,608,416.02	5,220,608,416.02
Other Capital Accounts	181,947,187.38	2,074,403,976.86
Retained Earnings	11,430,403,280.91	9,386,161,342.75
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	16,832,958,884.31	16,681,173,735.63
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	138,633,842,909.02	144,486,507,576.36
<u>CONTINGENT ACCOUNTS</u>		
Guarantees Issued	0.00	0.00
Financial Standby Letters of Credit	96,857,041.90	78,623,503.00
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	0.00	0.00
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	1,817,243,174.31	1,751,995,243.87
a) Trust and Other Fiduciary Accounts	1,731,530,630.98	1,655,480,819.23
b) Agency Accounts	85,712,543.33	96,514,424.64
c) Advisory/ Consultancy	0.00	0.00
Derivatives	0.00	0.00
Others	47,872,245.75	70,747,772.60
TOTAL CONTINGENT ACCOUNTS	1,961,972,461.96	1,901,366,519.47
<u>ADDITIONAL INFORMATION</u>		
Gross total loan portfolio (TLP)	105,038,786,802.65	100,708,954,019.31
Specific allowance for credit losses on the TLP	3,247,370,819.13	3,318,855,446.57
Non-Performing Loans (NPLs)		
a) Gross NPLs	4,336,921,235.15	3,865,493,882.61
b) Ratio of gross NPLs to gross TLP (%)	4.13%	3.84%
c) Net NPLs	1,089,550,416.02	546,638,436.04
d) Ratio of Net NPLs to gross TLP (%)	1.04%	0.54%
Classified Loans & Other Risk Assets, gross of allowance for credit losses	14,223,657,267.45	13,846,583,703.67
DOSRI Loans and receivables, gross allowance for credit losses	2,729,490,650.39	2,802,720,371.86
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	2.60%	2.78%
Gross non-performing DOSRI loans and receivables	395,877,638.29	395,877,638.29
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	0.38%	0.39%
Percent Compliance with Magna Carta (%)		
a) 8% for Micro and Small Enterprises	1.64%	1.73%
b) 2% for Medium Enterprises	1.01%	0.99%
Return on Equity (ROE) (%)	9.25%	14.01%
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a) Total CAR (%)	19.31%	19.57%
b) Tier 1 Ratio (%)	13.10%	13.32%
c) Common Tier 1 Ratio (%) ¹⁾	13.10%	13.32%
Deferred Charges not yet Written Down	0.00	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	0.00	0.00

Board of Directors

Jose T. Pardo
Chairman

Arthur V. Ty
Vice Chairman

Benedicto Jose R. Arcinas

Ma. Theresa G. Barretto

Vicente R. Cuna, Jr.

Jeanne Frances T. Chua

Samson C. Lim

Amelia B. Cabal

Principal Officers

Vicente R. Cuna, Jr.
President

Jose Vicente L. Alde
Executive Vice President

Perfecto Ramon Z. Dimayuga, Jr.
Senior Vice President

Noli S. Gomez
Senior Vice President

Jose Jesus B. Custodio
Senior Vice President

Emmanuel A. Tuazon
Senior Vice President

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 24, 2015 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.

(Sgd) **ATTY. JENNIFER M. MAALA**
Notary Public until December 31, 2016

Appointment No. M-31 for Makati City
Roll No. 61471; MCLE IV-0016212

IBP No. 983578; 1/5/15; PPLM

PTR No. 181931; 1/7/15; Parañaque City

20/F Philamlife Tower, Paseo de Roxas, Makati City