



May 14, 2014

**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 2014. This will be published in a major newspaper on May 15, 2014, Thursday, 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

BALANCE SHEET
(Head Office and Branches)
As of March 31, 2014

<u>ASSETS</u>	<u>AMOUNT</u>
Cash and Cash Items	1,867,188,174.08
Due from Bangko Sentral ng Pilipinas	6,990,457,832.60
Due from Other Banks	5,331,224,111.29
Financial Assets at Fair Value through Profit or Loss	639,125,253.37
Available-for-Sale Financial Assets-Net	7,614,994,117.95
Held-to-Maturity (HTM) Financial Assets-Net	0.00
Unquoted Debt Securities Classified as Loans-Net	198,000,000.00
Investments in Non-Marketable Equity Security-Net	0.00
Loans and Receivables - Net	109,085,575,185.36
Loans to Bangko Sentral ng Pilipinas	0.00
Interbank Loans Receivable	2,096,281,894.90
Loans and Receivables - Others	85,878,883,372.24
Loans and Receivables Arising from RA/CA/PR/SLB	22,000,000,000.00
General Loan Loss Provision	889,590,081.78
Other Financial Assets	927,366,989.78
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1,360,664,817.81
Bank Premises, Furniture, Fixture and Equipment-Net	2,455,373,520.14
Real and Other Properties Acquired-Net	1,974,405,749.98
Non-Current Assets Held for Sale	0.00
Other Assets-Net	1,471,076,679.16
Net Due from Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00
TOTAL ASSETS	139,915,452,431.52
<u>LIABILITIES</u>	
Financial Liabilities at Fair Value through Profit or Loss	0.00
Deposit Liabilities	112,668,362,421.19
Due to Other Banks	0.00
Bills Payable	4,500,000,000.00
a) BSP (Rediscounting and Other Advances)	0.00
b) Interbank Loans Payable	4,500,000,000.00
c) Other Deposit Substitute	0.00
d) Others	0.00
Bonds Payable-Net	0.00
Unsecured Subordinated Debt-Net	2,973,032,019.06
Redeemable Preferred Shares	0.00
Special Time Deposit	0.00
Due to Bangko Sentral ng Pilipinas	9,553,875.84
Other Financial Liabilities	1,391,913,825.44
Other Liabilities	3,142,704,974.47
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00
TOTAL LIABILITIES	124,685,567,116.00
<u>STOCKHOLDERS' EQUITY</u>	
Capital Stock	5,220,608,416.02
Other Capital Accounts	82,547,452.00
Retained Earnings	9,926,729,447.50
Assigned Capital	0.00
TOTAL STOCKHOLDERS' EQUITY	15,229,885,315.52
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	139,915,452,431.52
<u>CONTINGENT ACCOUNTS</u>	
Guarantees Issued	0.00
Financial Standby Letters of Credit	73,540,509.00
Performance Standby Letters of Credit	0.00
Commercial Letters of Credit	0.00
Trade Related Guarantees	0.00
Commitments	0.00
Spot Foreign Exchange Contracts	268,890,000.00
Securities Held Under Custodianship by Bank Proper	0.00
Trust Department Accounts	1,364,046,665.19
a) Trust and Other Fiduciary Accounts	1,305,513,970.22
b) Agency Accounts	58,532,694.97
c) Advisory/ Consultancy	0.00
Derivatives	0.00
Others	54,384,195.63
TOTAL CONTINGENT ACCOUNTS	1,760,861,369.82
<u>ADDITIONAL INFORMATION</u>	
Gross total loan portfolio (TLP)	113,552,096,919.58
Specific allowance for credit losses on the TLP	3,576,931,652.44
Non-Performing Loans (NPLs)	3,852,498,544.36
a) Gross NPLs	3,852,498,544.36
b) Ratio of gross NPLs to gross TLP (%)	3.39%
c) Net NPLs	275,566,891.92
d) Ratio of Net NPLs to gross TLP (%)	0.24%
Classified Loans & Other Risk Assets, gross of allowance for credit losses	13,361,453,990.59
DOSRI Loans and receivables, gross allowance for credit losses	1,602,450,093.99
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	1.41%
Gross non-performing DOSRI loans and receivables	449,888,803.99
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	0.40%
Percent Compliance with Magna Carta (%)	
a) 8% for Micro and Small Enterprises	1.36%
b) 2% for Medium Enterprises	0.94%
Return on Equity (ROE) (%)	10.83%
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations	
a) Total CAR (%)	16.38%
b) Tier 1 CAR (%)	12.63%
Deferred Charges not yet Written Down	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	0.00

Board of Directors

Jose T. Pardo
Chairman

Arthur V. Ty
Vice Chairman

Benedicto Jose R. Arcinas

Ma. Theresa G. Barretto

Margaret Ty Cham

Vicente R. Cuna, Jr.

Jeanne Frances T. Chua

Samson C. Lim

Joaquin Aliguy

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

ACKNOWLEDGEMENT

REPUBLIC OF THE PHILIPPINES)
) 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.

(Sgd) **PERFECTO RAMON Z. DIMAYUGA, JR.**
Comptroller

(Sgd) **VICENTE R. CUNA, JR.**
President

SUBSCRIBED AND SWORN to before me this April 30, 2014 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. JOSE HERNANDEZ DY**
Notary Public
Commission No. M-38 Until Dec. 31, 2014
PTR No. 4969264 - Mkn; 1-02-14
IBP No. 894850 - Mia; 1-03-14
Roll No. 25059; Makati City