

**BANK OF THE PHILIPPINE ISLANDS**  
**CONSOLIDATED STATEMENTS OF CONDITION**  
**March 31, June 30, September 30 and December 31, 2008**  
**(In Millions of Pesos)**

	Mar. 31, '08	Unaudited June 30, '08	Sep. 30, '08	Audited Dec. 31, '08
<b>RESOURCES</b>				
Cash and Other Cash Items	12,217	12,583	13,840	22,366
Due from Bangko Sentral ng Pilipinas	65,183	61,222	54,380	48,422
Due from Other Banks	9,750	10,848	8,836	14,278
Interbank Loans Receivable and Securities				
Purchased under Agreements to Resell	22,968	49,413	24,805	22,584
Derivative Financial Assets	1,859	2,462	3,083	2,182
Trading Securities	29,062	13,111	23,733	34,399
Investment Securities				
Available for Sale Securities, net	75,637	64,315	72,692	63,787
Held-to-Maturity Securities, net	46,920	46,608	44,296	72,884
Loans and Advances (Net)	262,297	296,163	299,543	320,216
Bank Premises, Furniture, Fixtures & Equipment, net	11,078	11,227	11,240	11,176
Investment Property, net	2,800	2,785	2,769	2,828
Assets Held for Sale, net	16,757	16,228	15,788	14,837
Equity Investments, net	930	947	885	766
Assets Attributable to Insurance Operations	21,906	21,610	21,528	22,068
Deferred Income Tax Assets, net	6,136	5,840	5,825	5,676
Other Resources, net	9,872	10,701	8,417	8,143
<b>TOTAL RESOURCES</b>	<b>595,372</b>	<b>626,063</b>	<b>611,658</b>	<b>666,612</b>
<b>LIABILITIES AND CAPITAL FUNDS</b>				
Deposit Liabilities				
Demand Deposits	89,594	90,007	90,608	92,496
Savings Deposits	134,844	145,584	151,467	162,465
Time Deposits	250,627	274,108	251,767	285,391
<b>Sub-total</b>	<b>475,065</b>	<b>509,698</b>	<b>493,841</b>	<b>540,352</b>
Derivative Financial Liabilities	2,391	3,322	2,986	2,547
Bills Payable	7,433	5,420	6,792	9,934
Due to Bangko Sentral ng Pilipinas and Other Banks	1,259	367	855	1,496
Manager's Checks and Demand Drafts Outstanding	3,162	3,024	2,987	2,723
Accrued Taxes, Interests and Other Expenses	3,432	3,964	3,693	4,150
Unsecured Subordinated Debt				5,000
Liabilities Attributable to Insurance Operations	16,592	17,112	18,068	18,813
Deferred Credits and Other Liabilities	20,789	19,023	19,163	17,725
<b>TOTAL LIABILITIES</b>	<b>530,124</b>	<b>561,931</b>	<b>548,385</b>	<b>602,740</b>
Capital Stock	27,045	32,455	32,456	32,456
Paid-in Surplus	1,370	1,371	1,374	1,374
Translation Adjustment	(559)	(344)	(374)	(692)
Reserves	2,115	(1,482)	(665)	(863)
Surplus	34,198	31,073	29,561	30,659
	<b>64,170</b>	<b>63,074</b>	<b>62,353</b>	<b>62,934</b>
<b>Minority Interest in Subsidiaries</b>	<b>1,078</b>	<b>1,058</b>	<b>920</b>	<b>938</b>
<b>TOTAL CAPITAL FUNDS</b>	<b>65,248</b>	<b>64,132</b>	<b>63,273</b>	<b>63,872</b>
<b>TOTAL LIABILITIES AND CAPITAL FUNDS</b>	<b>595,372</b>	<b>626,063</b>	<b>611,658</b>	<b>666,612</b>

Member PDIC: Bank of the Philippine Islands