

**BANK OF THE PHILIPPINE ISLANDS**  
**CONSOLIDATED STATEMENTS OF CONDITION**  
**March 31, June 30, September 30 and December 31, 2006**  
**(In Thousands of Pesos)**

	Mar. 31, '06	Unaudited June 30, '06	Sep. 30, '06	Audited Dec. 31, '06
<b>RESOURCES</b>				
Cash and Other Cash Items	7,174,020	8,005,436	8,117,285	11,857,615
Due from Bangko Sentral ng Pilipinas	24,058,057	31,339,137	21,954,430	54,591,436
Due from Other Banks	14,312,060	23,153,577	21,063,034	7,922,944
Interbank Loans Receivable and Securities				
Purchased under Agreements to Resell	4,339,717	12,593,200	17,860,940	22,942,133
Trading Securities	13,020,567	7,299,668	9,718,710	14,161,076
Investment Securities				
Available for Sale Securities, net	72,893,609	70,834,472	71,770,336	90,679,517
Held-to-Maturity Securities, net	79,794,408	87,375,262	81,122,086	68,751,736
Loans and Advances (Net)	220,886,635	230,102,080	225,609,736	243,191,472
Bank Premises, Furniture, Fixtures & Equipment, net	11,127,429	11,242,539	11,461,051	11,726,771
Investment Property, net	2,438,489	2,385,891	2,374,190	2,364,827
Assets Held for Sale, net	19,543,638	19,738,279	19,028,193	17,610,917
Equity Investments, net	179,350	89,936	195,385	932,913
Assets Attributable to Insurance Operations	20,192,543	21,226,137	21,703,213	19,794,867
Deferred Income Tax Assets, net	6,054,196	6,568,133	6,533,694	6,358,495
Other Resources, net	7,812,420	7,924,065	10,771,209	9,083,644
<b>TOTAL RESOURCES</b>	<b>503,827,138</b>	<b>539,877,812</b>	<b>529,283,492</b>	<b>581,970,365</b>
<b>LIABILITIES AND CAPITAL FUNDS</b>				
Deposit Liabilities				
Demand Deposits	62,532,003	65,541,840	66,002,447	72,407,516
Savings Deposits	116,743,234	123,868,954	117,446,781	123,416,857
Time Deposits	219,179,976	245,862,252	240,633,776	271,251,973
<b>Sub-total</b>	<b>398,455,213</b>	<b>435,273,046</b>	<b>424,083,004</b>	<b>467,076,345</b>
Bills Payable	7,444,184	6,625,286	6,071,211	5,715,956
Due to Bangko Sentral ng Pilipinas and Other Banks	655,148	420,487	880,368	1,006,489
Manager's Checks and Demand Drafts Outstanding	1,804,759	2,056,832	2,444,093	2,249,448
Accrued Taxes, Interests and Other Expenses	3,756,972	3,949,027	3,832,755	3,962,621
Liabilities Attributable to Insurance Operations	14,966,220	15,733,440	16,264,994	15,197,306
Deferred Credits and Other Liabilities	12,747,692	11,429,520	9,450,825	21,275,444
<b>TOTAL LIABILITIES</b>	<b>439,830,188</b>	<b>475,487,638</b>	<b>463,027,250</b>	<b>516,483,609</b>
Capital Stock	22,524,886	27,033,925	27,045,181	27,042,702
Paid-in Surplus	1,304,285	262,773	305,308	1,355,808
Translation Adjustment	(86,196)	(37,372)	(100,895)	(93,942)
Reserves	2,439,175	763,578	2,641,845	5,542,485
Surplus	36,209,591	34,729,117	34,621,413	30,591,229
	<b>62,391,741</b>	<b>62,752,020</b>	<b>64,512,852</b>	<b>64,438,282</b>
<b>Minority Interest in Subsidiaries</b>	<b>1,605,209</b>	<b>1,638,154</b>	<b>1,743,390</b>	<b>1,048,473</b>
<b>TOTAL CAPITAL FUNDS</b>	<b>63,996,950</b>	<b>64,390,174</b>	<b>66,256,242</b>	<b>65,486,755</b>
<b>TOTAL LIABILITIES AND CAPITAL FUNDS</b>	<b>503,827,138</b>	<b>539,877,812</b>	<b>529,283,492</b>	<b>581,970,365</b>

Member PDIC: Bank of the Philippine Islands