

FINANCIAL HIGHLIGHTS	2013	2012	CHANGE
<b>BALANCE SHEET (IN BILLION PHP)</b>			
Resources	1,672.8	1,241.5	34.7%
Gross Customer Loans	911.5	769.0	18.5%
Trading and Investment Securities	227.9	237.3	-4.0%
Deposits	1,345.3	931.6	44.4%
Equity <sup>1/</sup>	164.4	154.4	6.5%
<b>INCOME STATEMENT (IN BILLION PHP)</b>			
Net Interest Income	43.2	36.1	19.7%
Non-Interest Income	31.8	24.4	30.3%
Gross Operating Income	75.0	60.5	24.0%
Operating Expenses	43.3	39.5	9.6%
Net Profit <sup>2/</sup>	22.6	14.5	55.9%
<b>FINANCIAL PERFORMANCE INDICATORS</b>			
<b>PROFITABILITY</b>			
Return on Average Equity	14.2%	11.7%	
Return on Average Common Equity	14.5%	12.0%	
Return on Average Assets	1.6%	1.3%	
<b>MARGINS AND LIQUIDITY</b>			
Net Interest Margin	3.2%	3.4%	
Loans to Deposit Ratio	67.8%	82.5%	
Liquid Assets to Total Assets	43.0%	35.3%	
<b>COST EFFICIENCY</b>			
Cost to Income Ratio	57.7%	65.2%	
Cost to Assets Ratio	3.0%	3.4%	
<b>ASSET QUALITY</b>			
NPL to Gross Customer Loans	1.6%	2.8%	
NPL Cover	170.7%	125.7%	
<b>CAPITAL AND LEVERAGE</b>			
Tier 1 Ratio	14.3%	15.3%	
Capital Adequacy Ratio	15.5%	19.2%	
Assets to Equity	10.2x	8.0x	
<b>DISTRIBUTION NETWORK AND MANPOWER</b>			
Branches	815	763	6.8%
ATMs	2,263	1,877	20.6%
Employees	23,227	21,746	6.8%
<b>SHAREHOLDER INFORMATION</b>			
<b>MARKET VALUE</b>			
Share Price (in Php)	68.60	72.80	-5.8%
Market Capitalization (in billion Php)	245.65	260.69	-5.8%
<b>VALUATION</b>			
Basic Earnings per Share (in Php)	6.22	4.52	37.6%
Diluted Earnings per Share (in Php)	6.18	4.52	36.7%
Book Value per Share (in Php)	44.28	41.49	6.7%
Price-Earnings Ratio	11.03	16.11	
Price to Book Ratio	1.5x	1.8x	
<b>DIVIDENDS <sup>3/</sup></b>			
Cash Dividends Paid (in billion Php)	7.52	-	
Cash Dividends per Common Share	2.10	-	
Dividend Payout Ratio <sup>4/</sup>	51.9%	-	
Dividend Yield <sup>5/</sup>	2.6%	-	
Stock Dividends per share	-	3%	

1/ Total capital accounts, inclusive of minority interest and preferred shares

2/ Net Income attributable to shareholders of the parent bank

3/ On April 19, 2013, the Bank declared cash dividends on common shares of P1.20 per share in respect of 2012 earnings. On the same date, the Bank also declared quarterly cash dividends of P0.30 per share representing dividends beginning the second quarter of 2013. The dividends for the 2012 earnings and second quarter of 2013 were paid on July 5, 2013. The dividends for the third and fourth quarters were paid on September 30, 2013 and December 2013, respectively.

4/ Cash dividends paid during the year divided by net profit of the prior year

5/ Cash dividends per share paid during the year divided by average daily price for the year

## ACCOUNT (IN BILLION PHP)

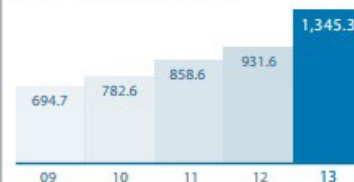
### RESOURCES



### GROSS CUSTOMER LOANS



### DEPOSIT LIABILITIES



### CAPITAL FUNDS



### NET INCOME\*



\*Attributable to shareholders of the Parent Bank