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Head Office: 1598. M.H. del Pilar corner Dr. J. Quintos Streets, Malate, Manila; Telephone Nos: 552-0000; 551-2200; 450-7001 MEMBER: PDIC. Maximum Deposit Insurance for Each Depositor P500,000.00

(Head Office and Branches) As of December 31, 2013

## CONSOLIDATED BALANCE SHEET

(Banks and Financial Subsidiarion As of December 31, 2013

### **ASSETS**

Due from Bangko Sentral ng Pilipinas       249,431,806,978.86         Due from Other Banks       3,141,010,635.10         Financial Assets at Fair Value through Profit or Loss       2,347,077,146.30         Available-for-Sale Financial Assets-Net       172,577,242,437.54         Held-to-Maturity (HTM) Financial Assets-Net       40,101,182,709.04         Unquoted Debt Securities Classified as Loans-Net       16,013,515,940.82         Investments in Non-Marketable Equity Security-Net       7,258,912,219.02         Loans and Receivables - Net       305,231,065,163.34         Interbank Loans Receivable       28,333,3986,118.54         Loans and Receivables - Others       276,830,304,465.68         Loans and Receivables Arising from RA/CA/PR/SLB       6,122,000,000.00         General Loan Loss Provision       6,055,225,420.88         Other Financial Assets       6,179,741,695.42         Equity Investments in Subsidiaries, Associates and Joint Ventures-Net       2,547,846,717.79         Bank Premises, Furniture, Fixtures & Equipment-Net       5,061,920,971.25         Real and Other Properties Acquired-Net       4,960,267,378.96         Non-Current Assets Held for Sale       5,887,912.50         Other Assets-Net       6,667,733,971.88         TOTAL ASSETS       P 841,852,855,245.16	Cash and Cash Items	Ρ	20,327,643,367.34
Financial Assets at Fair Value through Profit or Loss Available-for-Sale Financial Assets-Net Held-to-Maturity (HTM) Financial Assets-Net Unquoted Debt Securities Classified as Loans-Net Investments in Non-Marketable Equity Security-Net Loans and Receivables - Net Interbank Loans Receivable Loans and Receivables - Others Loans and Receivables Arising from RA/CA/PR/SLB General Loan Loss Provision Other Financial Assets Equity Investments in Subsidiaries, Associates and Joint Ventures-Net Bank Premises, Furniture, Fixtures & Equipment-Net Real and Other Properties Acquired-Net Other Assets-Net  2,347,077,146.30 172,577,242,437.54 40,101,182,709.04 40,101,182,709.04 40,101,182,709.04 40,101,182,709.04 40,101,182,709.04 40,101,182,709.04 40,101,182,709.04 40,101,182,709.04 28,333,986,118.54 276,830,304,465.68 6,122,000,000.00 6,055,225,420.88 6,179,741,695.42 Equity Investments in Subsidiaries, Associates and Joint Ventures-Net Specification 1,561,220,971.25 1,561,920,971.25 1,561,920,971.25 1,561,920,971.25 1,661,	Due from Bangko Sentral ng Pilipinas		249,431,806,978.86
Available-for-Sale Financial Assets-Net Held-to-Maturity (HTM) Financial Assets-Net Unquoted Debt Securities Classified as Loans-Net Investments in Non-Marketable Equity Security-Net Loans and Receivables - Net Loans and Receivables - Others Loans and Receivables - Others Loans and Receivables Arising from RA/CA/PR/SLB General Loan Loss Provision Other Financial Assets Equity Investments in Subsidiaries, Associates and Joint Ventures-Net Bank Premises, Furniture, Fixtures & Equipment-Net Real and Other Properties Acquired-Net Non-Current Assets Held for Sale Other Assets-Net  172,577,242,437.54 40,101,182,709.04 40,101,182,709.04 2,58,912,219.02 28,333,986,118.54 28,333	Due from Other Banks		3,141,010,635.10
Held-to-Maturity (HTM) Financial Assets-Net Unquoted Debt Securities Classified as Loans-Net Investments in Non-Marketable Equity Security-Net Loans and Receivables - Net Interbank Loans Receivable 28,333,986,118.54 Loans and Receivables - Others Loans and Receivables - Others Loans and Receivables - Others Loans and Receivables Arising from RA/CA/PR/SLB General Loan Loss Provision 6,055,225,420.88 Other Financial Assets Equity Investments in Subsidiaries, Associates and Joint Ventures-Net Bank Premises, Furniture, Fixtures & Equipment-Net Real and Other Properties Acquired-Net 4,960,267,378.96 Non-Current Assets Held for Sale 6,667,733,971.88	Financial Assets at Fair Value through Profit or Loss		2,347,077,146.30
Unquoted Debt Securities Classified as Loans-Net Investments in Non-Marketable Equity Security-Net Loans and Receivables - Net Interbank Loans Receivables - Others Loans and Receivables Arising from RA/CA/PR/SLB General Loan Loss Provision Other Financial Assets Equity Investments in Subsidiaries, Associates and Joint Ventures-Net Bank Premises, Furniture, Fixtures & Equipment-Net Real and Other Properties Acquired-Net Non-Current Assets Held for Sale Other Assets-Net  16,013,515,940.82 7,258,912,219.02 305,231,065,163,34 276,830,304,465.68 6,172,000,000.00 6,055,225,420.88 6,179,741,695.42 2,547,846,717.79 5,061,920,971.25 4,960,267,378.96 6,667,733,971.88	Available-for-Sale Financial Assets-Net		172,577,242,437.54
Investments in Non-Marketable Equity Security-Net	Held-to-Maturity (HTM) Financial Assets-Net		40,101,182,709.04
Loans and Receivables - Net         305,231,065,163.34           Interbank Loans Receivable         28,333,986,118.54           Loans and Receivables - Others         276,830,304,465.68           Loans and Receivables Arising from RA/CA/PR/SLB         6,122,000,000.00           General Loan Loss Provision         6,055,225,420.88           Other Financial Assets         6,179,741,695.42           Equity Investments in Subsidiaries, Associates and Joint Ventures-Net         2,547,846,717.79           Bank Premises, Furniture, Fixtures & Equipment-Net         5,061,920,971.25           Real and Other Properties Acquired-Net         4,960,267,378.96           Non-Current Assets Held for Sale         5,887,912.50           Other Assets-Net         6,667,733,971.88	Unquoted Debt Securities Classified as Loans-Net		16,013,515,940.82
Interbank Loans Receivable	Investments in Non-Marketable Equity Security-Net		7,258,912,219.02
Loans and Receivables - Others         276,830,304,465.68           Loans and Receivables Arising from RA/CA/PR/SLB         6,122,000,000.00           General Loan Loss Provision         6,055,225,420.88           Other Financial Assets         6,179,741,695.42           Equity Investments in Subsidiaries, Associates and Joint Ventures-Net         2,547,846,717.79           Bank Premises, Furniture, Fixtures & Equipment-Net         5,061,920,971.25           Real and Other Properties Acquired-Net         4,960,267,378.96           Non-Current Assets Held for Sale         5,887,912.50           Other Assets-Net         6,667,733,971.88	Loans and Receivables - Net		305,231,065,163.34
Loans and Receivables Arising from RA/CA/PR/SLB         6,122,000,000.00           General Loan Loss Provision         6,055,225,420.88           Other Financial Assets         6,179,741,695.42           Equity Investments in Subsidiaries, Associates and Joint Ventures-Net         2,547,846,717.79           Bank Premises, Furniture, Fixtures & Equipment-Net         5,061,920,971.25           Real and Other Properties Acquired-Net         4,960,267,378.96           Non-Current Assets Held for Sale         5,887,912.50           Other Assets-Net         6,667,733,971.88	Interbank Loans Receivable		28,333,986,118.54
General Loan Loss Provision         6,055,225,420.88           Other Financial Assets         6,179,741,695.42           Equity Investments in Subsidiaries, Associates and Joint Ventures-Net         2,547,846,717.79           Bank Premises, Furniture, Fixtures & Equipment-Net         5,061,920,971.25           Real and Other Properties Acquired-Net         4,960,267,378.96           Non-Current Assets Held for Sale         5,887,912.50           Other Assets-Net         6,667,733,971.88			276,830,304,465.68
Other Financial Assets         6,179,741,695.42           Equity Investments in Subsidiaries, Associates and Joint Ventures-Net         2,547,846,717.79           Bank Premises, Furniture, Fixtures & Equipment-Net         5,061,920,971.25           Real and Other Properties Acquired-Net         4,960,267,378.96           Non-Current Assets Held for Sale         5,887,912.50           Other Assets-Net         6,667,733,971.88	Loans and Receivables Arising from RA/CA/PR/SLB		6,122,000,000.00
Equity Investments in Subsidiaries, Associates and Joint Ventures-Net 2,547,846,717.79  Bank Premises, Furniture, Fixtures & Equipment-Net 5,061,920,971.25  Real and Other Properties Acquired-Net 4,960,267,378.96  Non-Current Assets Held for Sale 5,887,912.50  Other Assets-Net 6,667,733,971.88	General Loan Loss Provision		6,055,225,420.88
Joint Ventures-Net       2,547,846,717.79         Bank Premises, Furniture, Fixtures & Equipment-Net       5,061,920,971.25         Real and Other Properties Acquired-Net       4,960,267,378.96         Non-Current Assets Held for Sale       5,887,912.50         Other Assets-Net       6,667,733,971.88	Other Financial Assets		6,179,741,695.42
Bank Premises, Furniture, Fixtures & Equipment-Net         5,061,920,971.25           Real and Other Properties Acquired-Net         4,960,267,378.96           Non-Current Assets Held for Sale         5,887,912.50           Other Assets-Net         6,667,733,971.88	Equity Investments in Subsidiaries, Associates and		
Real and Other Properties Acquired-Net       4,960,267,378.96         Non-Current Assets Held for Sale       5,887,912.50         Other Assets-Net       6,667,733,971.88	Joint Ventures-Net		2,547,846,717.79
Non-Current Assets Held for Sale         5,887,912.50           Other Assets-Net         6,667,733,971.88	Bank Premises, Furniture, Fixtures & Equipment-Net		5,061,920,971.25
Other Assets-Net 6,667,733,971.88	Real and Other Properties Acquired-Net		4,960,267,378.96
	Non-Current Assets Held for Sale		5,887,912.50
TOTAL ASSETS P 841,852,855,245.16			6,667,733,971.88
	TOTAL ASSETS	Р	841,852,855,245.16

## ASSETS

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Cash and Cash Items Due from Bangko Sentral ng Pilipinas Due from Other Banks Financial Assets at Fair Value through Profit or Loss Available-for-Sale Financial Assets-Net Held-to-Maturity (HTM) Financial Assets-Net	20,327,647,826.01 249,431,806,978.86 3,151,981,260.38 2,347,077,146.30 172,577,242,437.54 40,101,182,709.04 16,125,391,907.00
Unquoted Debt Securities Classified as Loans-Net Investments in Non-Marketable Equity Security-Net Loans and Receivables - Net Interbank Loans Receivable Loans and Receivables - Others Loans and Receivables Arising from RA/CA/PR/SLB	7,119,544,736.38 304,733,496,532.48 28,333,986,118.54 276,351,578,721.93 6,122,000,000.00
General Loan Loss Provision Other Financial Assets Equity Investments in Subsidiaries, Associates and Joint Ventures-Net Bank Premises, Furniture, Fixtures & Equipment-Net Real and Other Properties Acquired-Net	6,074,068,307.99 6,180,696,218.97 1,378,188,689.43 5,110,200,000.58 4,973,935,238.56
Non-Current Assets Held for Sale Other Assets-Net TOTAL ASSETS P	5,887,912.50 9,089,254,144.09 <b>842,653,533,738.12</b>

LIABILITIES		
Financial Liabilities at Fair Value through Profits or Loss	Р	302,393,017.00
Deposit Liabilities		705,896,217,379.37
Due to Other Banks		5,101,428.77
Bills Payable:		23,571,279,750.84
a) BSP (Rediscounting and Other Advances		98,049,286.56
b) Others		23,473,230,464.28
Unsecured Subordinated Debt-Net		17,434,000,000.00
Due to Bangko Sentral ng Pilipinas		256,946,305.23
Other Financial Liabilities		4,953,008,017.42
Other Liabilities		17,116,104,651.68
TOTAL LIABILITIES	P	769,535,050,550.31

LIABILITIES			
Financial Liabilities at Fair Value through Profits or Loss	Р	302,393,017.00	
Deposit Liabilities		705,852,870,667.98	
Due to Other Banks		5,101,428.77	
Bills Payable:		23,855,279,750.84	
<ul> <li>a) BSP (Rediscounting and Other Advances</li> </ul>		98,049,286.56	
b) Others		23,757,230,464.28	
Unsecured Subordinated Debt-Net		17,434,000,000.00	
Due to Bangko Sentral ng Pilipinas		256,946,305.23	
Other Financial Liabilities		4,874,049,725.62	
Other Liabilities		17 640 040 740 00	

### STOCKHOLDERS' EQUITY

Capital Stock	Ρ	11,971,000,000.00
Other Capital Accounts		28,046,332,227.85
Retained Earnings		32,300,472,467.00
TOTAL STOCKHOLDERS' EQUITY	Р	72,317,804,694.85
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	Р	841,852,855,245.16

### STOCKHOLDERS' EQUITY

Capital Stock Other Capital Accounts	Р	11,971,000,000.00 28.161.176.663.60
Retained Earnings		32,300,472,467.00
TOTAL STOCKHOLDERS' EQUITY	Р	72,432,649,130.60
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	Р	842,653,533,738.12

## CONTINGENT ACCOUNTS

CONTINGENT ACCOUNTS			
Guarantees Issued	Р	308,429,361.22	
Financial Standby Letters of Credit		2,853,551,690.62	
Performance Standby Letters of Credit		2,314,252,438.16	
Commercial Letters of Credit		3,289,033,806.45	
Trade Related Guarantees		79,208,485.53	
Commitments		57,319,997,204.18	
Spot Foreign Exchange Contracts		1,331,850,000.00	
Trust Department Accounts:		57,373,152,286.08	
a) Trust and Other Fiduciary Account		32,424,889,502.99	
b) Agency Accounts		24,948,262,783.09	
Derivatives		11,558,207,602.27	
Others		1,348,492,102.23	
TOTAL CONTINGENT ACCOUNTS	Р	137,776,174,976.74	

CONTINGENT ACCOUNTS			
Guaranteed Issued	Ρ	308,429,361.22	
Financial Standby Letters of Credit		2,853,551,690.62	
Performance Standby Letters of Credit		2,314,252,438.16	
Commercial Letters of Credit		3,289,033,806.45	
Trade Related Guarantees		79,208,485.53	
Commitments		57,319,997,204.18	
Spot Foreign Exchange Contracts		1,331,850,000.00	
Trust Department Accounts:		57,373,152,286.08	
<ul> <li>a) Trust and Other Fiduciary Accounts</li> </ul>		32,424,889,502.99	
b) Agency Accounts		24,948,262,783.09	
Derivatives		11,558,207,602.27	
Others		1,348,492,214.23	
TOTAL CONTINGENT ACCOUNTS	Р	137,776,175,088.74	

## ADDITIONAL INFORMATION

Gross Total Loan Portfolio (TLP)	Р	316,891,763,479.53
Specific Allowance for Credit Losses on the TLP		5,605,472,895.31
Non-Performing Loans (NPLs)		
a. Gross NPLs		7,317,990,983.02
<ul><li>b. Ratio of Gross NPLs to TLP (%)</li></ul>		2.31
c. Net NPLs		1,712,518,087.71
d. Ratio of Net NPLs to gross TLP (%)		0.54
Classified Loans & Other Risk Assets, gross of allowand	ce	
for credit losses		17,225,692,056.55
DOSRI Loans and receivables, gross allowance for		
credit losses		64,464,574,548,46
Ratio of DOSRI Loans and receivables, gross of allowa	nce	
for credit losses, to gross TLP (%)		20.34
Gross non-performing DOSRI loans and receivables		124,000.00
Ratio of gross non-performing DOSRI loans and		
receivables to TLP (%)		0.00
Percent Compliance with Magna Carta (%)		
a) 8% Small Enterprises		9.46
b) 2% for Medium Enterprises		6.30
Return on Equity (ROE) (%)		17.21
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribe	d	
under existing regulations		
a. Total CAR (%)		20.10
b. Tier 1 CAR (%)		13.98

# ADDITIONAL INFORMATION

1. List of Bank's Financial Allied Sunsidiaries (excluding Subsidiary Insurance Company)

1. LBP Leasing Corporation

2. LBP Financial Services, SPA

- List of Subsidiaries Insurance Companies
   LANDBANK Insurance Brokerage Inc.
- 3. Capital Adequacy Ration (CAR on Consolidated Basis) under Circular No. 538

TOTAL LIABILITIES

a. Total CAR b. Tier 1 CAR

14.03

770,220,884,607.52

b. Tier 1 CAR (%)

Republic of the Philippines) City of Manila

I/We, YOLANDA D. VELASCO and GILDA E. PICO 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 my/our knowledge and belief.

Sgd. YOLANDA D. VELASCO SVP, Controllership Group

Sgd. GILDA E. PICO

President and CEO

SUBSCRIBED AND SWORN to before me this 27th day of January 2014 in Manila City, affiants exhibiting to me their Community Tax Certificate No. 30288290, issued in Manila on January 03, 2014 and Community Tax Certificate No. 09883177 issued in Calamba, Laguna on January 6, 2014.

Doc. No. 72 Page No. 16 Series of 2014 EFREN O. BRILLANTE

EFREN U. SKILLANI E
Notary Public until December 31, 2015
Notarial Commission No. 2014-029
PTR No. 2502544/12-19-2013
IBP Lifetime / Roll No. 36300
1598 M.H. Del Pilar cor. Dr. Quintos Streets, Malate Manila

Republic of the Philippines)

City of Manila

I/We, YOLANDA D. VELASCO and GILDA E. PICO of the above-mentioned bank do solemnly swear that all matters set forth in the above Consolidated Balance Sheet are true and correct to the best of my/our knowledge and belief.

Sgd. YOLANDA D. VELASCO SVP, Controllership Group

Sgd. GILDA E. PICO

President and CEO

SUBSCRIBED AND SWORN to before me this 27<sup>th</sup> day of January 2014 in Manila City, affiants exhibiting to me their Community Tax Certificate No. 30288290, issued in Manila on January 03, 2014 and Community Tax Certificate No. 09883177 issued in Calamba, Laguna on January 6, 2014.

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EFREN O. BRILLANTE EFREN U. BRILLAN1E
Notary Public until December 31, 2015
Notarial Commission No. 2014-029
PTR No. 2502544/12-19-2013
IBP Lifetime / Roll No. 36300
1598 M.H. Del Pilar cor. Dr. Quintos Streets, Malate Manila