

110312019000402



SECURITIES AND EXCHANGE COMMISSION

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F I R S T M E T R O I N V E S T M E N T C O R P O R A
T I O N

(Company's Full Name)

4 5 T H F L O O R G T T O W E R I N T E R N A T I O
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(Business Address: No. Street City / Town Province)

RABBONI FRANCIS B. ARJONILLO

Contact Person

8 8 5 8 - 7 9 0 0

Company Telephone Number

1 2 3 1
Month Day

Fiscal Year

SEC Form IHFS-1

Form Type

Not later than last week of
April

Month Day

Annual Meeting

IHU - GSED

Secondary License type, if applicable

M R D

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Amended Articles Number/Section

1,375

Total No. of Stockholders

Total amount of Borrowings

Domestic Foreign

To be Accomplished by SEC Personnel concerned

File Number

Document I.D.

LCU

Cashier

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SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
TEL. NO.: 858-7900/241-4301 to 07 FAX NO.: 242-3441
COMPANY TYPE : Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA		September 30, 2019 (in P'000)	December 31, 2018 (in P'000)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10)		28,230,274	34,718,420
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4)		15,519,049	22,982,717
A.1.1 Financial Assets at Fair Value through Profit or Loss (FVTPL) - issued by domestic entities: (A.1.1.1+A.1.1.2+A.1.1.3+A.1.1.4+A.1.1.5+A.1.1.6+A.1.1.7+A.1.1.8+A.1.1.9)		7,984,473	5,133,381
A.1.1.1 Cash and cash equivalents (A.1.1.1.1 + A.1.1.1.2 + A.1.1.1.3 + A.1.1.1.4)		218,925	156,589
A.1.1.1.1 On hand		80	80
A.1.1.1.2 In domestic banks		218,845	156,509
A.1.1.1.3 In foreign banks			
A.1.1.1.4 Checks and Other Cash Items (COCI), specify if domestic or foreign			
A.1.1.2 Due from Bangko Sentral ng Pilipinas			
A.1.1.3 Interbank Call Loans Receivable		1,634,997	3,489,998
A.1.1.4 Trading Account Securities (TAS)			
A.1.1.5 Securities purchased under agreements to sell		6,130,551	1,486,794
A.1.1.6 Investment in bonds and other debt instruments (IBODI)			
A.1.1.7 Loans and Discounts - current portion			
A.1.1.8 Investment in Shares of Stocks (not accounted for under the equity method)			
A.1.1.9 Foreign Currency notes and Coins			
A.1.2 Loans and Receivables - issued by domestic entities: (A.1.2.1 + A.1.2.2 + A.1.2.3 + A.1.2.4 + A.1.2.5 + A.1.2.6 + A.1.2.7 + A.1.2.8 + A.1.2.9 + A.1.2.10 + A.1.2.11)		5,391,425	186,259
A.1.2.1 Interbank Call Loans Receivable		5,310,000	-
A.1.2.2 Loans and Discounts		267	328
A.1.2.2.1 Due from domestic entities (A.1.2.2.1.1+A.1.2.2.1.2+A.1.2.2.1.3)		267	328
A.1.2.2.1.1 Due from customers (trade)			
A.1.2.2.1.2 Due from related parties			
A.1.2.2.1.3 Others		267	328
A.1.2.2.2 Allowance for doubtful accounts (negative entry)			
A.1.2.2.3 Due from foreign entities, specify			
A.1.2.2.3.1			
A.1.2.2.3.2			
A.1.2.2.3.3			
A.1.2.2.3.4			
A.1.2.2.3.5			
A.1.2.2.4 Allowance for doubtful accounts (negative entry)			
A.1.2.3 Accounts Receivable		25,265	21,742
A.1.2.4 Sales Contract Receivable			
A.1.2.5 Past Due Loans Receivable			
A.1.2.6 Restructured Loans			
A.1.2.7 Accrued Interest Receivable			
A.1.2.8 Investment in bonds and other debt instruments (IBODI)		55,853	138,839
A.1.2.9 Other Loans Receivable (specify) (A.1.2.9.1+A.1.2.9.2+A.1.2.9.3+A.1.2.9.4+A.1.2.9.5)		40	25,350
A.1.2.9.1 Past Due Accrued Interest Receivables			
A.1.2.9.2 Accrued Income Receivables			
A.1.2.9.3 Dividends Receivable		40	25,350
A.1.2.9.4			
A.1.2.9.5			
A.1.2.10 Allowance for Probable Losses (negative entry)			
A.1.2.11 General Loan Loss Provision (negative entry)			

Note:

This special form is applicable to Investment Houses and Underwriter of Securities. As a supplemental form to IHFS, it shall be used for reporting Consolidated Financial Statements of Parent Companies and their subsidiaries.

Domestic corporations are those which are incorporated under Philippine laws or branches/subsidiaries of foreign corporations that are licensed to do business in the Philippines where the center of economic interest or activity is within the Philippines. On the other hand, foreign corporations are those that are incorporated abroad, including branches of Philippine corporations operating abroad.

Financial Institutions are corporations principally engaged in financial intermediation, facilitating financial intermediation, or auxiliary financial services. Non-Financial institutions refer to corporations that are primarily engaged in the production of market goods and non-financial services.

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SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 858-7900/241-4301 to 07 FAX NO.: 242-3441
 COMPANY TYPE: Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	September 30, 2019 (in P'000)	December 31, 2018 (in P'000)
A.1.3 Financial Assets other than Cash/Receivables/Equity investments (A.1.3.1 + A.1.3.2 + A.1.3.3)	1,460,278	16,980,637
A.1.3.1 Held to Maturity Investments (HTM) - issued by domestic entities: (A.1.3.1.1 + A.1.3.1.2 + A.1.3.1.3 + A.1.3.1.4 + A.1.3.1.5)	-	16,418,421
A.1.3.1.1 Interbank Call Loans Receivable		
A.1.3.1.2 Trading Account Securities (TAS)		
A.1.3.1.3 Securities purchased under agreements to sell		
A.1.3.1.4 Investment in bonds and other debt instruments (IBODI)	-	16,418,421
A.1.3.1.5 Loans and Discounts		
A.1.3.2 Available-for-sale (AFS) financial assets - issued by domestic entities: (A.1.3.2.1 + A.1.3.2.2 + A.1.3.2.3 + A.1.3.2.4 + A.1.3.2.5)	1,223,152	505,353
A.1.3.2.1 Interbank Call Loans Receivable		
A.1.3.2.2 Trading Account Securities (TAS)		
A.1.3.2.3 Securities purchased under agreements to sell		
A.1.3.2.4 Investment in bonds and other debt instruments (IBODI)	717,507	-
A.1.3.2.5 Investment in Shares of stocks (not accounted for under the equity method)	505,645	505,353
A.1.3.2.6 Underwriting Accounts (UAs) (A.1.3.2.5.1 + A.1.3.2.5.2)	-	-
A.1.3.2.5.1 Debt Securities		
A.1.3.2.5.2 Equity Securities		
A.1.3.3 Financial Assets issued by foreign entities: (A.1.3.3.1+A.1.3.3.2+A.1.3.3.3+A.1.3.3.4)	237,126	56,863
A.1.3.3.1 Financial Assets at fair value through profit or loss	237,126	
A.1.3.3.2 Held-to-maturity investments	-	56,863
A.1.3.3.3 Loans and Receivables		
A.1.3.3.4 Available-for-sale financial assets		
A.1.4 Other Current Assets (state separately material items) (A.1.4.1+A.1.4.2+A.1.4.3)	682,873	682,440
A.1.4.1 Prepaid Expenses	32,196	37,047
A.1.4.2 Office Supplies Unissued	1,432	1,465
A.1.4.3 Miscellaneous assets	649,245	643,928
A.2 Long-term receivables (net of current portion) (A.2.1 + A.2.2 + A.2.3)	888,109	952,997
A.2.1 From domestic entities, specify (A.2.1.1 + A.2.1.2 + A.2.1.3 + A.2.1.4+A.2.1.5)	916,196	981,084
A.2.1.1 Time Loans	425,409	488,113
A.2.1.2 Bills Discounted		
A.2.1.3 Fringe Benefit Loans	10,787	10,471
A.2.1.4 Unquoted Debt Securities Classified as Loans	480,000	482,500
A.2.1.5 Sales Contract Receivables		
A.2.2 From foreign entities, specify (A.2.2.1 + A.2.2.2 + A.2.2.3 + A.2.2.4)		
A.2.2.1		
A.2.2.2		
A.2.2.3		
A.2.2.4		
A.2.3 Allowance for doubtful accounts, net of current portion (negative entry)	(28,087)	(28,087)
A.3 Property, plant, and equipment (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5 + A.3.6 + A.3.7 + A.3.8 + A.3.9)	119,594	67,726
A.3.1 Land		
A.3.2 Building and improvements including leasehold improvement	130,906	130,354
A.3.3 Office Equipment	45,431	46,093
A.3.4 Transportation Equipment	63,691	63,189
A.3.5 Furniture and Fixtures	5,545	5,611
A.3.6 Others, specify (A.3.6.1 + A.3.6.2 + A.3.6.3)	75,614	-
A.3.6.1 Right-of-Use Asset	75,614	
A.3.6.2 Memorial Lots		
A.3.6.3 Parking Slots		
A.3.7 Appraisal increase, specify (A.3.7.1 + A.3.7.2)		
A.3.7.1		
A.3.7.2		
A.3.8 Accumulated Depreciation (negative entry)	(201,593)	(177,521)
A.3.9 Impairment Loss or Reversal (if loss, negative entry)		
A.4 Investments accounted for using the equity method (A.4.1 + A.4.2 + A.4.3)	11,415,856	10,394,461
A.4.1 Equity in domestic subsidiaries/affiliates	11,415,856	10,394,461
A.4.2 Equity in foreign branches/subsidiaries/affiliates		
A.4.3 Others, specify (A.4.3.1 + A.4.3.2)		
A.4.3.1		
A.4.3.2		
A.5 Investment Property	189,336	205,903
A.5.1 Real and Other Properties Acquired	189,336	205,903
A.6 Biological Assets		

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SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 858-7900/241-4301 to 07 FAX NO.: 242-3441
 COMPANY TYPE: Investment House

PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	September 30, 2019 (in P'000)	December 31, 2018 (in P'000)
A.7 Intangible Assets		
A.7.1 Major item/s, specify (A.7.1.1 + A.7.1.2 + A.7.1.3 + A.7.1.4)	26,427	38,283
A.7.1.1		
A.7.1.2		
A.7.1.3		
A.7.1.4		
A.7.2 Others, specify (A.7.2.1 + A.7.2.2 + A.7.2.3)	26,427	38,283
A.7.2.1 Software Cost	26,427	38,283
A.7.2.2		
A.7.2.3		
A.8 Assets Classified as Held for Sale		
A.9 Assets included in Disposal Groups Classified as Held for Sale		
A.10 Other Assets (A.10.1 + A.10.2 + A.10.3 + A.10.4 + A.10.5)	71,903	76,333
A.10.1 Deferred charges - net of amortization		
A.10.2 Deferred Income Tax	9,207	10,614
A.10.3 Advance/Miscellaneous deposits		
A.10.4 Others, specify (A.10.4.1 + A.10.4.2 + A.10.4.3 + A.10.4.4 + A.10.4.5 + A.10.4.6 + A.10.4.7)	62,696	65,719
A.10.4.1 Other Investments	25,767	25,767
A.10.4.2 Retirement Assets	36,929	39,952
A.10.4.3		
A.10.4.4		
A.10.4.5		
A.10.4.6		
A.10.4.7		
A.10.5 Allowance for write-down of deferred charges/bad accounts (negative entry)		
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	12,417,999	19,915,737
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	12,408,624	19,906,362
B.1.1 Financial liabilities at Fair Value through Profit or Loss - issued by domestic entities: (B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6 + B.1.1.7)		
B.1.1.1 Due to BSP		
B.1.1.2 Due to Local Banks		
B.1.1.3 Due to Related Parties (Parent/Subsidiaries/Affiliates)		
B.1.1.4 Due to Head Office/Branch		
B.1.1.5 Advances from Directors, Officers, Employees and Principal Stockholders		
B.1.1.6 Bonds Payable		
B.1.1.7 Others, specify (B.1.1.7.1+B.1.1.7.2+B.1.1.7.3)		
B.1.1.7.1 Derivatives liability		
B.1.1.7.2		
B.1.1.7.3		
B.1.2 Financial liabilities accounted for at amortized cost - current portion (B.1.2.1 + B.1.2.2)	11,093,432	19,219,437
B.1.2.1 Payables to Domestic Entities (B.1.2.1.1 + B.1.2.1.2 + B.1.2.1.3 + B.1.2.1.4 + B.1.2.1.5 + B.1.2.1.6)	11,093,432	19,219,437
B.1.2.1.1 Notes/Bills Payable	11,093,432	16,222,303
B.1.2.1.2 Bonds Payable		2,997,134
B.1.2.1.3 Payable for the Securities Purchased		
B.1.2.1.4 Accounts Payable		
B.1.2.1.5 Accrued Interest, taxes and other expenses		
B.1.2.1.6 Others, specify (B.1.2.1.6.1 + B.1.2.1.6.2 + B.1.2.1.6.3)		
B.1.2.1.6.1		
B.1.2.1.6.2		
B.1.2.1.6.3		
B.1.2.2 Payables to Foreign Entities (specify) (B.1.2.2.1+B.1.2.2.2+B.1.2.2.3)		
B.1.2.2.1		
B.1.2.2.2		
B.1.2.2.3		
B.1.3 Provisions		
B.1.4 Financial Liabilities (excluding Other Payables and Provisions)(B.1.4.1+B.1.4.2+B.1.4.3)	937,468	369,231
B.1.4.1 Payable for the Securities Purchased		
B.1.4.2 Accounts Payable	775,078	265,510
B.1.4.3 Accrued interest and other expenses	162,390	103,721
B.1.5 Liabilities for Current Tax		
B.1.6 Deferred Tax Liabilities		

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SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 858-7900/241-4301 to 07 FAX NO.: 242-3441
 COMPANY TYPE: Investment House

PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	September 30, 2019 (in P'000)	December 31, 2018 (in P'000)
B.1.7 Other Liabilities, specify (B.1.7.1 + B.1.7.2 + B.1.7.3 + B.1.7.4 + B.1.7.5)	377,724	317,694
B.1.7.1 Unearned Income & Other Deferred Credits	913	4,757
B.1.7.2 Dividends Payable	90,036	90,392
B.1.7.3 Withholding Taxes Payable	16,477	22,822
B.1.7.4 Income Taxes Payable	4,364	8,397
B.1.7.5 Other Liabilities	265,934	191,326
B.2 Non-current Liabilities, specify (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	9,375	9,375
B.2.1 Other Bills Payable	-	-
B.2.2 Derivatives Liability	-	-
B.2.3 Subscription Payable	9,375	9,375
B.2.4 Bonds Payable	-	-
B.2.5	-	-
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		
B.5 Other Liabilities (B.5.1 + B.5.2)		
B.5.1 Deferred Income Tax	-	-
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4)	-	-
B.5.2.1		
B.5.2.2		
B.5.2.3		
B.5.2.4		
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9 + C.10 + C.11 + C.12 + C.13 + C.14 + C.15)	15,812,275	14,802,683
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1 + C.1.2 + C.1.3)	8,000,000	8,000,000
C.1.1 Common shares 800,000,000 shares at P10.00 par value	8,000,000	8,000,000
C.1.2 Preferred Shares		
C.1.3 Others		
C.2 Subscribed Capital Stock (no. of shares, par value and total value) (C.2.1 + C.2.2 + C.2.3)		
C.2.1 Common shares		
C.2.2 Preferred Shares		
C.2.3 Others		
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)	4,208,692	4,208,692
C.3.1 Common shares	4,208,692	4,208,692
C.3.2 Preferred Shares		
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus	2,065,694	2,065,694
C.5 Minority Interest		
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)	328,409	23,536
C.6.1 Equity Share in Other Comprehensive Income of Associates	296,507	(23,774)
C.6.2 Unrealized Gain (Loss) Arising from Remeasurement of Retirement	39,698	47,310
C.6.3 Unrealized Loss on Fair Value Adjustment of Cash Flow Hedge	(7,796)	-
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		
C.8 Net Unrealized Gain/Loss on Underwritten Securities/ASS	(222,111)	(249,995)
C.9 Cumulative Foreign Currency Translation	29,224	32,745
C.10 Retained Earnings (C.10.1 + C.10.2)	12,064,231	11,381,562
C.10.1 Appropriated		
C.10.2 Unappropriated	12,064,231	11,381,562
C.11 Head / Home Office Account (for Foreign Branches only)		
C.12 Cost of Stocks Held in Treasury (negative entry)	(2,661,864)	(2,659,551)
TOTAL LIABILITIES AND EQUITY (B + C)	28,230,274	34,718,420

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 858-7900/241-4301 to 07 FAX NO.: 242-3441
 COMPANY TYPE: Investment House PSIC: 66920

Table 2. Income Statement

FINANCIAL DATA	September 30, 2019 (in P'000)	September 30, 2018 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	2,489,535	1,848,236
A.1 Underwriting fee	23,511	61,624
A.2 Other Fee-based Income (A.2.1+A.2.2+A.2.3+A.2.4+A.2.5+A.2.6 +A.2.7)	333,197	313,907
A.2.1 Trading Gain (Loss-negative entry)	-	-
A.2.2 Arranger's Fee	61,492	35,874
A.2.3 Service/Professional Fee	-	-
A.2.4 Management Fee	66,016	241,888
A.2.5 Financial Advisory Fee	169,941	2,258
A.2.6 Realized Gain (Loss - negative entry) on sale of Marketable Securities	-	-
A.2.7 Others, specify (A.2.7.1 + A.2.7.2 + A.2.7.3)	35,748	33,887
A.2.7.1 Other Fees and Commissions	35,748	33,887
A.3 Other Income (non-operating) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	2,132,827	1,472,705
A.3.1 Interest Income	789,522	722,581
A.3.2 Dividend Income	23,370	22,547
A.3.3 Gain / (Loss) from selling of Assets, specify (A.3.3.1+A.3.3.2+A.3.3.3)	53,146	357,817
A.3.3.1 Profit/(Loss) on Assets Sold	51,479	356,220
A.3.3.2 Rent Income	1,667	1,597
A.3.4 Others, specify (A.3.4.1+A.3.4.2+A.3.4.3+A.3.4.4+A.3.4.5)	1,266,789	369,760
A.3.4.1 Equity Share in Net Earnings	710,109	418,750
A.3.4.2 Trading Gain (Loss-negative entry)	558,573	(168,950)
A.3.4.3 Recovery from Probable Losses	(2,911)	64,640
A.3.4.4 Gain / (Loss) on Foreign Exchange	(2,021)	(368)
A.3.4.5 Miscellaneous Income	3,039	55,688
B. OPERATING EXPENSES (B.1 + B.2 + B.3 + B.4)	734,623	738,045
B.1 Selling Expenses	-	-
B.2 Administrative Expenses	351,935	349,909
B.3 General Expenses	73,082	90,353
B.4 Other Expenses, specify	309,606	297,783
B.4.1 Taxes & Licenses	168,941	175,830
B.4.2 Depreciation Expense	39,147	15,573
B.4.3 Information Technology Expense	16,504	14,472
B.4.4 Amortization Expense	12,532	14,254
B.4.5 Rent Expense	5,343	26,313
B.4.6 Membership Fees & Dues	5,231	5,656
B.4.7 Litigation/Asset Acquired Expenses	743	738
B.4.8 Donation & Charitable Contribution	298	210
B.4.9 Fines, Penalties and Others	230	20
B.4.10 Periodicals & Magazines	128	126
B.4.13 Miscellaneous Expense	60,509	44,591
C. FINANCE COSTS	913,683	548,487
D. NET INCOME (LOSS) BEFORE TAX (A - B - C)	841,229	561,704
E. INCOME TAX EXPENSE (negative entry)	(158,560)	(200,933)
F. INCOME(LOSS) AFTER TAX	682,669	360,771
G. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)	-	-
G.1	-	-
G.2	-	-
H. PROFIT OR LOSS ATTRIBUTABLE TO MINORITY INTEREST	-	-
I. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	682,669	360,771

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
TEL. NO.: 858-7900/241-4301 to 07 FAX NO.: 242-3441
COMPANY TYPE: Investment House PSIC: 66920

Table 3. Cash Flow Statements

FINANCIAL DATA		September 30, 2019 (in P'000)	September 30, 2018 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Income Before Tax		841,229	561,704
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Depreciation		39,147	15,573
Amortization		12,532	14,254
Others, specify:			
Interest Expense Paid		(923,320)	(556,806)
Interest Expense		913,683	548,487
Interest Income Received		872,508	794,766
Interest Income		(789,522)	(722,581)
Equity Share in Net Earnings		(710,109)	(418,750)
Trading Gain on FVOCI		(364,469)	(3)
Income Taxes Paid		(170,562)	(203,715)
Profit from Assets Sold		(51,479)	(356,220)
Amortization of Premium of AC		41,377	43,430
Dividend Income		(23,370)	(22,547)
Unrealized Loss on FVTPL		19,621	40,122
Unrealized FX (Gain)/Loss		7,363	24,712
Amortization of Premium of FVOCI		4,978	932
Provision (Recovery) from Impairment & Credit Losses		2,911	(64,640)
Amortization of Issue Cost of Bonds Payable		2,866	3,391
Changes in Assets and Liabilities:			
(Increase) / Decrease in:			
Financial assets at fair value through profit or loss			
Others, specify: Loans and Receivables		(4,900,504)	583,126
Other Assets		58,928	623,627
Other Assets		11,964	(11,041)
Increase / (Decrease) in:			
Accrued Other Expenses Payable, AP & PSP			
Other Liabilities		595,563	(14,678)
Other Liabilities		37,456	8,537
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)		(4,471,209)	891,680
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisitions of:			
Fair Value through Other Comprehensive Income			
Property and equipment		(13,537,738)	(663,520)
Software Licenses		(90,808)	(27,802)
Equity Investment		(2,264)	(13,395)
Proceeds from sale/redemption of:			
Amortized Cost			
Fair Value through Other Comprehensive Income		16,430,124	3,946,085
Investment Property		13,205,174	648,725
Property and equipment		66,970	460,000
Unquoted Debt Securities		1,026	982
Equity Investment		2,500	-
Equity Investment		1	20,717
Others, specify: Dividends Received		48,679	72,527
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)		16,123,664	4,152,818
CASH FLOWS FROM FINANCING ACTIVITIES			
Net Proceeds from / (Payments of):			
Issuance of:			
Bills Payable			
Bills Payable		227,007,645	571,834,270
Settlement of:			
Bills Payable			
Bills Payable		(232,140,095)	(580,973,454)
Bonds Payable			
Bonds Payable		(3,000,000)	-
Others, specify:			
Dividends Paid		(356)	(89)
Acquisition of Treasury Shares		(2,314)	(176)
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)		(8,135,120)	(9,139,449)
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)		3,517,335	(4,094,951)
Cash and Cash Equivalents			
Beginning of year			
Beginning of year		3,646,587	7,133,601
End of period			
End of period		7,163,922	3,038,650

Handwritten signature/initials

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES
 NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 858-7900/241-4301 to 07
 COMPANY TYPE: Investment House

FAX NO.: 242-3441
 PSIC: _____ 66920

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)									
	Capital Stock	Additional Paid-in Capital	Net Unrealized Gain (Loss) on FVOCI Investments / Others	Unrealized Loss on Fair Value Adjustment of Cash Flow Hedge	Remeasurements of Retirement Liability	Treasury Shares	Retained Earnings	Cumulative Foreign Currency Translation	Equity Share in Other Comprehensive Income of Associates	TOTAL
A. Balance, 2017	4,208,692	2,065,694	(68,088)	-	54,006	(2,659,374)	11,001,271	20,821	(220,451)	14,402,571
A.1 Correction of Errors										
A.2 Changes in Accounting Policy										
B. Restated Balance	4,208,692	2,065,694	(68,088)	-	54,006	(2,659,374)	11,001,271	20,821	(220,451)	14,402,571
C. Surplus										
C.1 Surplus (Deficit) on Revaluation of Properties										
C.2 Surplus (Deficit) on Revaluation of Investments										
C.3 Currency Translation Differences (negative entry)										
C.4 Other Surplus (specify)										
C.4.1 Realized loss on sale of FVOCI equity securities			122,742				(122,742)			
C.4.2										
C.4.3										
C.4.4										
C.4.5										
D. Total comprehensive income			(304,649)		(6,696)		503,033	11,924	196,677	400,289
E. Dividends (negative entry)										
F. Appropriation for (specify)										
F.1										
F.2										
F.3										
F.4										
F.5										
G. Issuance of Capital Stock										
G.1 Common Stock										
G.2 Preferred Stock										
G.3 Others										
H. Acquisition of Treasury Shares						(176)				(176)
I. Balance, 2018	4,208,692	2,065,694	(249,995)	-	47,310	(2,659,550)	11,381,562	32,745	(23,774)	14,802,684
H.1 Correction of Error (s)										
H.2 Changes in Accounting Policy										
J. Restated Balance	4,208,692	2,065,694	(249,995)	-	47,310	(2,659,550)	11,381,562	32,745	(23,774)	14,802,684
K. Surplus										
J.1 Surplus (Deficit) on Revaluation of Properties										
J.2 Surplus (Deficit) on Revaluation of Investments			27,884	(7,796)	(7,612)			(3,521)	320,281	329,236
J.3 Currency Translation Differences (negative entry)										
J.4 Other Surplus (specify)										
J.4.1										
J.4.2										
J.4.3										
J.4.4										
J.4.5										
L. Total comprehensive income							682,669			682,669
M. Dividends (negative entry)										
N. Appropriation for (specify)										
M.1										
M.2										
M.3										
M.4										
M.5										
O. Issuance of Capital Stock										
N.1 Common Stock										
N.2 Preferred Stock										
N.3 Others										
P. Acquisition of Treasury Shares						(2,314)				(2,314)
Q. Balance, September 30, 2019	4,208,692	2,065,694	(222,111)	(7,796)	39,698	(2,661,864)	12,064,231	29,224	296,507	15,812,275

JS

I HEREBY CERTIFY that all the information set forth in this report are true and correct to my own knowledge.

RABBONI FRANCIS B. ARJONILLO
PRESIDENT

(Signature Over Printed Name)

Authorized Signatory

O A T H

REPUBLIC OF THE PHILIPPINES) S.S.

I, RABBONI FRANCIS B. ARJONILLO of the above mentioned corporation, do solemnly swear that all matters set forth in this report are true and correct to the best of my knowledge and belief.

FIRST METRO INVESTMENT CORPORATION

(Name of Corporation)

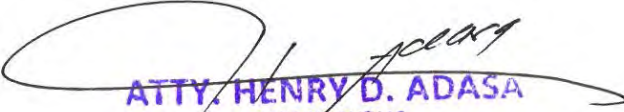
By:

RABBONI FRANCIS B. ARJONILLO
PRESIDENT

REPUBLIC OF THE PHILIPPINES
IN THE CITY CITY OF PASAY

SUBSCRIBED AND SWORN to before me this 31 day of OCT 2019, 2019, affiant exhibiting to me his Passport No. P7939219A issued at DFA, Manila on July 14, 2018.

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Book No. XXXV
Series of 2019


ATTY. HENRY D. ADASA
NOTARY PUBLIC
UNTIL DECEMBER 31, 2019
COMMISSION 17-23
PASADENIA ST., PASAY CITY
IBP NO. 047427 - 01/03/19 PASIG
PTR NO. 582667 - 01/03/19 P.C.
MCLE COMPLIANCE NO. VI-0002830 - 4/14/2022
ROLL NO. 29679

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