

COVER SHEET

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S.E.C. Registration Number

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	
N	A	L	A	Y	A	L	A	A	V	E	.	C	O	R	.	H	V	D	E	L	A	C	O			
S	T	A	S	T	.	M	A	K	A	T	I	C	I	T	Y											

(Business Address: No. Street City / Town Province)

RABBONI FRANCIS B. ARJONILLO

Contact Person

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Company Telephone Number

1	2	3	1
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Month Day

Fiscal Year

SEC Form IHFS-1

Form Type

Not later than last week of
April

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Month Day

Annual Meeting

IHU - GSED

Secondary License type, if applicable

M	R	D	
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Dept. Requiring this Doc.

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Amended Articles Number/Section

1,375

Total No. of Stockholders

Total amount of Borrowings

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Domestic Foreign

To be Accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

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Remarks = Pls. use black ink for scanning purposes.

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.: 8858-7900 FAX NO.: 8840-3706
 COMPANY TYPE: Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	March 31, 2020 (in P'000)	December 31, 2019 (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)	22,870,828	26,798,125
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4)	11,081,166	14,480,513
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)	8,731,373	12,155,803
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)	831,985	1,376,544
A.1.1.1.1 On hand	80	80
A.1.1.1.2 In domestic banks	831,905	1,376,464
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	1,937,972	5,733,306
A.1.1.3 Interbank Call Loans Receivable	2,600,000	
A.1.1.4 Trading Account Securities (TAS)	1,429,391	3,699,261
A.1.1.5 Securities purchased under agreements to sell	1,932,025	1,346,692
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)	146,571	180,358
A.1.2.1 Interbank Call Loans Receivable		
A.1.2.2 Loans and Discounts	100,566	100,258
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)	100,566	100,258
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 Time Loans	100,000	100,000
A.1.2.2.1.4 Others	566	258
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	17,960	21,851
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	28,045	58,249
A.1.2.8 Investment in bonds and other debt instruments (IBODI)		
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)	-	-
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	-	-
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.

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.: 8858-7900 FAX NO.: 8840-3706
 COMPANY TYPE: Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	March 31, 2020 (in P'000)	December 31, 2019 (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)	1,784,995	1,730,642
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)	-	-
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)	-	-
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)	1,784,995	1,730,642
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)	878,155	728,714
A.1.3.2.5 Investment in Shares of stocks (not accounted for under the equity method)	906,840	1,001,928
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)	-	-
A.1.3.3.1 Financial Assets at fair value through profit or loss	-	-
A.1.3.3.2 Held-to-maturity investments	-	-
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)	418,227	413,710
A.1.4.1 Prepaid Creditable Withholding Tax	418,227	413,710
A.1.4.2 Miscellaneous assets		
A.1.4.3		
A.2 Long-term receivables (net of current portion) (A.2.1 + A.2.2 + A.2.3)	854,154	886,096
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)	882,241	914,183
A.2.1.1 Time Loans	394,057	425,409
A.2.1.2 Bills Discounted		-
A.2.1.3 Fringe Benefit Loans	8,184	8,774
A.2.1.4 Unquoted Debt Securities Classified as Loans	480,000	480,000
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)	89,268	98,473
A.3.1 Land	-	-
A.3.2 Building and improvements including leasehold improvement	116,788	116,788
A.3.3 Office Equipment	44,272	44,006
A.3.4 Transportation Equipment	60,918	61,718
A.3.5 Furniture and Fixtures	5,407	5,417
A.3.6 Others, specify (A.3.6.1 + A.3.6.2 + A.3.6.3)	61,439	61,439
A.3.6.1 Right-of-Use Asset	61,439	61,439
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)	(199,556)	(190,895)
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)	10,270,340	10,794,174
A.4.1 Equity in domestic subsidiaries/affiliates	10,270,340	10,794,174
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	188,978	189,157
A.5.1 Real and Other Properties Acquired	188,978	189,157
A.6 Biological Assets		

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

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CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
TEL. NO.: 8858-7900 FAX NO.: 8840-3706
COMPANY TYPE: Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	March 31, 2020 (in P'000)	December 31, 2019 (in P'000)
A.7 Intangible Assets	20,970	22,125
A.7.1 Major item/s, specify (A.7.1.1 + A.7.1.2 + A.7.1.3 + A.7.1.4)	-	-
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)	20,970	22,125
A.7.2.1 Software Cost	20,970	22,125
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)	365,952	327,587
A.10.1 Deferred charges - net of amortization	-	-
A.10.2 Deferred Income Tax	47,038	21,537
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)	318,914	306,050
A.10.4.1 Other Investments	25,767	25,767
A.10.4.2 Retirement Assets	-	-
A.10.4.3 Miscellaneous assets	293,147	280,283
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)	8,761,898	12,025,070
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)	8,755,213	12,011,865
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		
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)	8,104,370	11,307,448
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)	8,104,370	11,307,448
B.1.2.1.1 Notes/Bills Payable	8,104,370	11,307,448
B.1.2.1.2 Bonds Payable	-	-
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)	297,244	299,185
B.1.4.1 Payable for the Securities Purchased	-	-
B.1.4.2 Accounts Payable	247,929	257,899
B.1.4.3 Accrued interest and other expenses	49,315	41,286
B.1.5 Liabilities for Current Tax	6,589	5,840
B.1.6 Deferred Tax Liabilities	-	-

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

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 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 8858-7900 FAX NO.: 8840-3706
 COMPANY TYPE : Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	March 31, 2020 (in P'000)	December 31, 2019 (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)	347,010	399,392
B.1.7.1 Unearned Income & Other Deferred Credits	1,385	2,648
B.1.7.2 Dividends Payable	89,730	90,021
B.1.7.3 Withholding Taxes Payable	9,028	11,426
B.1.7.4 Subscription Payable	9,375	9,375
B.1.7.5 Retirement Liability	11,273	6,586
B.1.7.6 Lease Liability	25,838	22,962
B.1.7.7 Other Liabilities	200,381	256,374
B.2 Non-current Liabilities, specify (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	6,685	13,205
B.2.1 Lease Liability	6,685	13,205
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)	14,108,930	14,773,055
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)	(4,400)	39,978
C.6.1 Unrealized Gain (Loss) Arising from Remeasurement of Retirement	9,944	3,008
C.6.2 Unrealized Loss on Fair Value Adjustment of Cash Flow Hedge	(4,768)	(9,502)
C.6.3 Equity Share in Other Comprehensive Income (Loss) of Subsidiaries and Associates	(9,576)	46,472
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Net Unrealized Gain/Loss on Underwritten Securities/ASS	(843,695)	(687,007)
C.9 Cumulative Foreign Currency Translation	23,867	23,668
C.10 Retained Earnings (C.10.1 + C.10.2)	11,320,751	11,784,009
C.10.1 Appropriated		
C.10.2 Unappropriated	11,320,751	11,784,009
C.11 Head / Home Office Account (for Foreign Branches only)		
C.12 Cost of Stocks Held in Treasury (negative entry)	(2,661,979)	(2,661,979)
TOTAL LIABILITIES AND EQUITY (B + C)	22,870,828	26,798,125

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.: 8858-7900 FAX NO.: 8840-3706
 COMPANY TYPE: Investment House PSIC: 66920

Table 2. Income Statement

FINANCIAL DATA	March 31, 2020 (in P'000)	March 31, 2019 (in P'000)
A. REVENUE / INCOME (A.1 + A.2 + A.3)	(231,532)	826,878
A.1 Underwriting fee	7,608	1,299
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)	22,927	85,675
A.2.1 Trading Gain (Loss-negative entry)	-	-
A.2.2 Arranger's Fee	1,400	1,800
A.2.3 Service/Professional Fee	-	-
A.2.4 Management Fee	2,500	66,016
A.2.5 Financial Advisory Fee	3,763	4,301
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)	15,264	13,558
A.2.7.1 Other Fees and Commissions	15,264	13,558
A.3 Other Income (non-operating) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	(262,067)	739,904
A.3.1 Interest Income	111,390	248,400
A.3.2 Dividend Income	2	250
A.3.3 Gain / (Loss) from selling of Assets, specify (A.3.3.1+A.3.3.2+A.3.3.3)	11	50,687
A.3.3.1 Profit on Assets Sold	11	50,687
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)	(373,470)	440,567
A.3.4.1 Equity Share in Net Earnings	(469,109)	350,068
A.3.4.2 Trading Gain (Loss-negative entry)	70,667	75,216
A.3.4.3 Recovery from Probable Losses	30,023	14,081
A.3.4.4 Gain / (Loss) on Foreign Exchange	(6,141)	(25)
A.3.4.5 Rent Income	529	556
A.3.4.6 Miscellaneous Income	561	671
B. OPERATING EXPENSES (B.1 + B.2 + B.3 + B.4)	179,560	240,707
B.1 Selling Expenses	-	-
B.2 Administrative Expenses	95,433	122,213
B.3 General Expenses	21,246	27,387
B.4 Other Expenses, specify	62,881	91,107
B.4.1 Taxes & Licenses	27,530	55,110
B.4.2 Depreciation Expense	11,275	13,047
B.4.3 Information Technology Expense	6,042	5,062
B.4.4 Amortization Expense	3,251	4,017
B.4.5 Rent Expense	1,828	2,419
B.4.6 Membership Fees & Dues	1,642	1,833
B.4.7 Litigation/Asset Acquired Expenses	238	246
B.4.8 Periodicals & Magazines	33	46
B.4.9 Donation & Charitable Contribution	25	48
B.4.10 Fines, Penalties and Others	-	180
B.4.11 Miscellaneous Expense	11,017	9,099
C. FINANCE COSTS	59,651	291,256
D. NET INCOME (LOSS) BEFORE TAX (A - B - C)	(470,743)	294,915
E. INCOME TAX EXPENSE (negative entry)	7,485	(53,622)
F. INCOME(LOSS) AFTER TAX	(463,258)	241,293
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	(463,258)	241,293

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.: 8858-7900 FAX NO.: 8840-3706
COMPANY TYPE : Investment House PSIC: 66920

Table 3. Cash Flow Statements

FINANCIAL DATA	March 31, 2020 (in P'000)	March 31, 2019 (in P'000)
CASH FLOWS FROM OPERATING ACTIVITIES		
Net Income Before Tax	(470,743)	294,915
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Depreciation	11,275	13,047
Amortization	3,251	4,017
Others, specify:		
Equity Share in Net Earnings	469,109	(350,068)
Interest Income	(111,390)	(248,400)
Interest Expense	59,651	291,256
Trading Gain on FVOCI	(36,588)	-
Recovery from Impairment & Credit Losses	(30,023)	(14,081)
Unrealized Gain/Loss on FVTPL	6,443	(1,157)
Unrealized FX Loss	2,903	63
Amortization of Premium of FVOCI	1,282	307
Profit from Assets Sold	(11)	(50,687)
Dividend Income	(2)	(250)
Amortization of Premium of AC	-	16,118
Amortization of Issue Cost of Bonds Payable	-	1,165
Interest Income Received	141,594	245,330
Interest Expense Paid	(70,108)	(282,171)
Income Taxes Paid	(21,783)	(62,455)
Changes in Assets and Liabilities:		
(Increase) / Decrease in:		
Financial assets at fair value through profit or loss	2,262,517	(656,906)
Others, specify: Loans and Receivables	35,525	42,674
Other Assets	(12,862)	(11,369)
Increase / (Decrease) in:		
Accounts Payable and Other Accrued Expenses	(1,768)	49,827
Other Liabilities	(12,661)	78,661
A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)	2,225,611	(640,164)
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of:		
Fair Value through Other Comprehensive Income	(897,849)	(5,516,507)
Equity Investment	(170,397)	-
Software Licenses	(2,096)	(215)
Property and equipment	(1,892)	(78,742)
Proceeds from sale/redemption of:		
Fair Value through Other Comprehensive Income	727,936	-
Equity Investment	132,386	-
Investment Property	-	65,789
Property and equipment	-	161
Others, specify: Dividends Received	38,013	25,600
B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)	(173,899)	(5,503,914)
CASH FLOWS FROM FINANCING ACTIVITIES		
Net Proceeds from / (Payments) of:		
Issuance of:		
Bills Payable	13,313,692	131,321,589
Settlement of:		
Bills Payable	(16,519,673)	(125,275,265)
Bonds Payable	-	-
Others, specify:		
Dividends Paid	(291)	-
Acquisition of Treasury Shares	-	(1,823)
C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)	(3,206,272)	6,044,501
NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)	(1,154,560)	(99,577)
Cash and Cash Equivalents		
Beginning of year	8,456,542	3,646,587
End of period	7,301,982	3,547,010

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

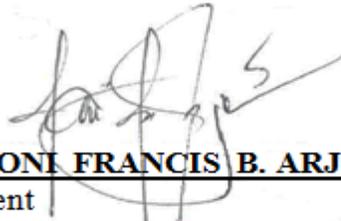
NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 8858-7900
 COMPANY TYPE : Investment House

FAX NO.: 8840-3706
 PSIC: _____ 66920

Table 4. Statement of Changes in Equity

FINANCIAL DATA	(Amount in P'000)									
	Capital Stock	Additional Paid-in Capital	Retained Earnings	Treasury Shares	Net Unrealized Gain (Loss) on FVOCI Investments / Others	Unrealized Loss on Fair Value Adjustment of Cash Flow Hedge	Remeasurements of Retirement Liability	Cumulative Foreign Currency Translation	Equity Share in Other Comprehensive Income of Associates	TOTAL
A. Balance, 2018	4,208,692	2,065,694	11,381,562	(2,659,550)	(249,995)	-	47,310	32,745	(23,774)	14,802,684
A.1 Correction of Errors										
A.2 Changes in Accounting Policy										-
B. Restated Balance	4,208,692	2,065,694	11,381,562	(2,659,550)	(249,995)	-	47,310	32,745	(23,774)	14,802,684
C. Surplus										
C.1 Surplus (Deficit) on Revaluation of Properties										
C.2 Surplus (Deficit) on Revaluation of Investments					(437,012)	(9,502)	(44,302)	(9,077)	70,246	(429,647)
C.3 Currency Translation Differences (negative entry)										
C.4 Other Surplus (specify)										
C.4.1										-
C.4.2										
C.4.3										
C.4.4										
C.4.5										
D. Total comprehensive income			402,447							402,447
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				(2,429)						(2,429)
I. Balance, 2019	4,208,692	2,065,694	11,784,009	(2,661,979)	(687,007)	(9,502)	3,008	23,668	46,472	14,773,055
H.1 Correction of Error (s)										
H.2 Changes in Accounting Policy										-
J. Restated Balance	4,208,692	2,065,694	11,784,009	(2,661,979)	(687,007)	(9,502)	3,008	23,668	46,472	14,773,055
K. Surplus										
J.1 Surplus (Deficit) on Revaluation of Properties										
J.2 Surplus (Deficit) on Revaluation of Investments					(156,688)	4,734	6,936	199	(56,048)	(200,867)
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			(463,258)							(463,258)
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										-
Q. Balance, March 31, 2020	4,208,692	2,065,694	11,320,751	(2,661,979)	(843,695)	(4,768)	9,944	23,867	(9,576)	14,108,930

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

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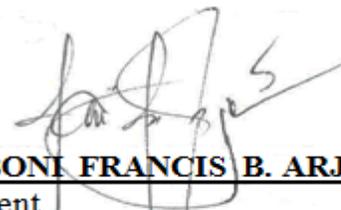
REPUBLIC OF THE PHILIPPINES) S.S.

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 _____ S.S

SUBSCRIBED AND SWORN to before me this ____ day of _____, 20____, affiant exhibiting to me his Passport No. P7939219A issued at DFA, Manila on July 14, 2018.

Doc. No. _____
Page No. _____
Book No. _____
Series of _____