

COVER SHEET

0 2 3 2 6 9
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)

JOSE PATRICIO A. DUMALO
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
Dept. Requiring this Doc.

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

LCU

Document I.D.

Cashier

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 | September 30, 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) | 21,883,352 | 26,798,125 |
| A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4) | 10,143,271 | 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) | 7,165,433 | 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) | 257,495 | 1,376,544 |
| A.1.1.1.1 On hand | 80 | 80 |
| A.1.1.1.2 In domestic banks | 257,415 | 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 | 1,385,353 | 5,733,306 |
| A.1.1.3 Interbank Call Loans Receivable | - | |
| A.1.1.4 Trading Account Securities (TAS) | 2,872,938 | 3,699,261 |
| A.1.1.5 Securities purchased under agreements to sell | 2,649,647 | 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) | 618,119 | 180,358 |
| A.1.2.1 Interbank Call Loans Receivable | | |
| A.1.2.2 Loans and Discounts | 577,960 | 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) | 577,960 | 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 Unquoted Debt Securities Classified as Loans | 477,500 | - |
| A.1.2.2.1.5 Others | 460 | 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 | 22,864 | 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 | 18,182 | 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) | (887) | - |
| 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

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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 | September 30, 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) | 1,938,233 | 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) | 1,938,233 | 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) | 997,232 | 728,714 |
| A.1.3.2.5 Investment in Shares of stocks (not accounted for under the equity method) | 941,001 | 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) | 421,486 | 413,710 |
| A.1.4.1 Prepaid Creditable Withholding Tax | 421,486 | 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) | 341,396 | 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) | 368,596 | 914,183 |
| A.2.1.1 Time Loans | 362,704 | 425,409 |
| A.2.1.2 Bills Discounted | - | - |
| A.2.1.3 Fringe Benefit Loans | 5,892 | 8,774 |
| A.2.1.4 Unquoted Debt Securities Classified as Loans | - | 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) | (27,200) | (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) | 69,975 | 98,473 |
| A.3.1 Land | - | - |
| A.3.2 Building and improvements including leasehold improvement | 116,788 | 116,788 |
| A.3.3 Office Equipment | 46,329 | 44,006 |
| A.3.4 Transportation Equipment | 58,890 | 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) | (218,878) | (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) | 10,807,475 | 10,794,174 |
| A.4.1 Equity in domestic subsidiaries/affiliates | 10,807,475 | 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 | 187,864 | 189,157 |
| A.5.1 Real and Other Properties Acquired | 187,864 | 189,157 |
| A.6 Biological Assets | | |

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 | September 30, 2020 (in P'000) | December 31, 2019 (in P'000) |
|---|----------------------------------|---------------------------------|
| A.7 Intangible Assets | 15,701 | 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) | 15,701 | 22,125 |
| A.7.2.1 Software Cost | 15,701 | 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) | 317,670 | 327,587 |
| A.10.1 Deferred charges - net of amortization | - | - |
| A.10.2 Deferred Income Tax | 44,081 | 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) | 273,589 | 306,050 |
| A.10.4.1 Other Investments | 25,767 | 25,767 |
| A.10.4.2 Retirement Assets | - | - |
| A.10.4.3 Miscellaneous assets | 247,822 | 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) | 7,261,913 | 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) | 7,235,925 | 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) | 6,592,472 | 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) | 6,592,472 | 11,307,448 |
| B.1.2.1.1 Notes/Bills Payable | 6,592,472 | 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) | 368,499 | 299,185 |
| B.1.4.1 Payable for the Securities Purchased | - | - |
| B.1.4.2 Accounts Payable | 304,169 | 257,899 |
| B.1.4.3 Accrued interest and other expenses | 64,330 | 41,286 |
| B.1.5 Liabilities for Current Tax | 2,974 | 5,840 |
| B.1.6 Deferred Tax Liabilities | - | - |

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES

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

Table 1. Balance Sheet

| FINANCIAL DATA | September 30, 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) | 271,980 | 399,392 |
| B.1.7.1 Unearned Income & Other Deferred Credits | 486 | 2,648 |
| B.1.7.2 Dividends Payable | 89,646 | 90,021 |
| B.1.7.3 Withholding Taxes Payable | 7,390 | 11,426 |
| B.1.7.4 Subscription Payable | 9,375 | 9,375 |
| B.1.7.5 Retirement Liability | - | 6,586 |
| B.1.7.6 Lease Liability | 28,491 | 22,962 |
| B.1.7.7 Other Liabilities | 136,592 | 256,374 |
| B.2 Non-current Liabilities, specify (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5) | 25,988 | 13,205 |
| B.2.1 Lease Liability | - | 13,205 |
| B.2.2 Retirement Liability | 25,988 | - |
| 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) | 14,621,439 | 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) | 50,642 | 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 | - | (9,502) |
| C.6.3 Equity Share in Other Comprehensive Income (Loss) of Subsidiaries and Associates | 40,698 | 46,472 |
| C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus | - | - |
| C.8 Net Unrealized Gain/Loss on Underwritten Securities/ASS | (718,715) | (687,007) |
| C.9 Cumulative Foreign Currency Translation | 16,363 | 23,668 |
| C.10 Retained Earnings (C.10.1 + C.10.2) | 11,660,742 | 11,784,009 |
| C.10.1 Appropriated | | |
| C.10.2 Unappropriated | 11,660,742 | 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) | 21,883,352 | 26,798,125 |

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

Table 2. Income Statement

| FINANCIAL DATA | September 30, 2020 (in P'000) | September 30, 2019 (in P'000) |
|--|------------------------------------|------------------------------------|
| A. REVENUE / INCOME (A.1 + A.2 + A.3) | 640,916 | 2,489,535 |
| A.1 Underwriting fee | 32,508 | 23,511 |
| 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) | 89,761 | 333,197 |
| A.2.1 Trading Gain (Loss-negative entry) | - | - |
| A.2.2 Arranger's Fee | 4,142 | 61,492 |
| A.2.3 Service/Professional Fee | - | - |
| A.2.4 Management Fee | 11,393 | 66,016 |
| A.2.5 Financial Advisory Fee | 24,489 | 169,941 |
| 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) | 49,737 | 35,748 |
| A.2.7.1 Other Fees and Commissions | 49,737 | 35,748 |
| A.3 Other Income (non-operating) (A.3.1 + A.3.2 + A.3.3 + A.3.4) | 518,647 | 2,132,827 |
| A.3.1 Interest Income | 255,776 | 789,522 |
| A.3.2 Dividend Income | 16,775 | 23,370 |
| A.3.3 Gain / (Loss) from selling of Assets, specify (A.3.3.1+A.3.3.2+A.3.3.3) | 451 | 51,479 |
| A.3.3.1 Profit on Assets Sold | 451 | 51,479 |
| 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) | 245,645 | 1,268,456 |
| A.3.4.1 Trading Gain (Loss-negative entry) | 120,347 | 558,573 |
| A.3.4.2 Recovery from Probable Losses | 79,443 | (2,911) |
| A.3.4.3 Equity Share in Net Earnings | 35,097 | 710,109 |
| A.3.4.4 Gain / (Loss) on Foreign Exchange | 6,395 | (2,021) |
| A.3.4.5 Rent Income | 1,540 | 1,667 |
| A.3.4.6 Miscellaneous Income | 2,823 | 3,039 |
| B. OPERATING EXPENSES (B.1 + B.2 + B.3 + B.4) | 571,196 | 734,623 |
| B.1 Selling Expenses | - | - |
| B.2 Administrative Expenses | 334,885 | 351,935 |
| B.3 General Expenses | 54,396 | 73,082 |
| B.4 Other Expenses, specify | 181,915 | 309,606 |
| B.4.1 Taxes & Licenses | 79,987 | 168,941 |
| B.4.2 Depreciation Expense | 34,174 | 39,147 |
| B.4.3 Information Technology Expense | 17,175 | 16,504 |
| B.4.4 Amortization Expense | 8,722 | 12,532 |
| B.4.5 Membership Fees & Dues | 4,722 | 5,231 |
| B.4.6 Rent Expense | 4,260 | 5,343 |
| B.4.7 Litigation/Asset Acquired Expenses | 714 | 743 |
| B.4.8 Fines, Penalties and Others | 160 | 230 |
| B.4.9 Donation & Charitable Contribution | 150 | 298 |
| B.4.10 Periodicals & Magazines | 69 | 128 |
| B.4.11 Miscellaneous Expense | 31,782 | 60,509 |
| C. FINANCE COSTS | 128,612 | 913,683 |
| D. NET INCOME (LOSS) BEFORE TAX (A - B - C) | (58,892) | 841,229 |
| E. INCOME TAX EXPENSE (negative entry) | (20,176) | (158,560) |
| F. INCOME(LOSS) AFTER TAX | (79,068) | 682,669 |
| 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 | (79,068) | 682,669 |

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 | September 30, 2020 (in P'000) | September 30, 2019 (in P'000) |
|---|------------------------------------|------------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Net Income Before Tax | (58,892) | 841,229 |
| Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities | | |
| Depreciation | 34,174 | 39,147 |
| Amortization | 8,722 | 12,532 |
| Others, specify: | | |
| Interest Income Received | 295,843 | 872,508 |
| Interest Income | (255,776) | (789,522) |
| Interest Expense Paid | (155,988) | (923,320) |
| Interest Expense | 128,612 | 913,683 |
| Provision (Recovery) from Impairment & Credit Losses | (79,443) | 2,911 |
| Income Taxes Paid | (53,362) | (170,562) |
| Equity Share in Net Earnings | (35,097) | (710,109) |
| Trading Gain on FVOCI | (31,773) | (364,469) |
| Unrealized FX (Gain)/Loss | (17,609) | 7,363 |
| Dividend Income | (16,775) | (23,370) |
| Amortization of Premium/Discount of FVOCI | (1,725) | 4,978 |
| Profit from Assets Sold | (451) | (51,479) |
| Amortization of Premium of AC | - | 41,377 |
| Amortization of Issue Cost of Bonds Payable | - | 2,866 |
| Changes in Assets and Liabilities: | | |
| (Increase) / Decrease in: | | |
| Financial assets at fair value through profit or loss | 816,037 | (4,880,883) |
| Others, specify: Loans and Receivables | 65,985 | 61,428 |
| Other Assets | 32,461 | 11,964 |
| Increase / (Decrease) in: | | |
| Accounts Payable and Other Accrued Expenses | 29,793 | 595,563 |
| Other Liabilities | 52,607 | 37,456 |
| A. Net Cash Provided by (Used in) Operating Activities (sum of above rows) | 757,343 | (4,468,709) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Acquisitions of: | | |
| Fair Value through Other Comprehensive Income | (3,933,858) | (13,537,738) |
| Equity Investment | (170,397) | - |
| Property and equipment | (5,248) | (90,808) |
| Software Licenses | (2,298) | (2,264) |
| Proceeds from sale/redemption of: | | |
| Amortized Cost | - | 16,430,124 |
| Fair Value through Other Comprehensive Income | 3,699,520 | 13,205,174 |
| Equity Investment | 132,386 | 1 |
| Investment Property | 1,272 | 66,970 |
| Property and equipment | 190 | 1,026 |
| Others, specify: Dividends Received | 54,785 | 48,679 |
| B. Net Cash Provided by (Used in) Investing Activities (sum of above rows) | (223,648) | 16,121,164 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Net Proceeds from / (Payments) of: | | |
| Issuance of: | | |
| Bills Payable | 56,455,298 | 227,007,645 |
| Settlement of: | | |
| Bills Payable | (61,152,665) | (232,140,095) |
| Bonds Payable | - | (3,000,000) |
| Others, specify: | | |
| Dividends Paid | (375) | (356) |
| Acquisition of Treasury Shares | - | (2,314) |
| C. Net Cash Provided by (Used in) Financing Activities (sum of above rows) | (4,697,742) | (8,135,120) |
| NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C) | (4,164,047) | 3,517,335 |
| Cash and Cash Equivalents | | |
| Beginning of year | 8,456,542 | 3,646,587 |
| End of period | 4,292,495 | 7,163,922 |

SPECIAL FORM FOR FINANCIAL STATEMENTS OF INVESTMENT HOUSES


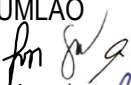

NAME OF CORPORATION: FIRST METRO INVESTMENT CORPORATION
 CURRENT ADDRESS: 45th Floor, G.T. Tower Int'l., Ayala Ave., corner H.V. dela Costa St., Makati City
 TEL. NO.: 8858-7900
 COMPANY TYPE : Investment House

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 | | | | | | | | | | - |
| 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 | | (437,012) | (9,502) | (44,302) | (9,077) | 70,246 | (27,200) |
| 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 | | | | | | | | | | - |
| 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 | | | (123,267) | | (31,708) | 9,502 | 6,936 | (7,305) | (5,774) | (151,616) |
| 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, September 30, 2020 | 4,208,692 | 2,065,694 | 11,660,742 | (2,661,979) | (718,715) | - | 9,944 | 16,363 | 40,698 | 14,621,439 |

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


JOSE PATRICIO A. Dumlao
PRESIDENT 
(Signature Over Printed Name) 
Authorized Signatory



O A I H


REPUBLIC OF THE PHILIPPINES) S.S.

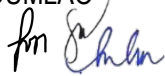
I, JOSE PATRICIO A. Dumlao of the above mentioned corporation, do solemnly swear that all matters set forth in this report are true and correct to the best of my knowledge and belief.

FIRST METRO INVESTMENT CORPORATION

(Name of Corporation)

By:



JOSE PATRICIO A. Dumlao
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 Driver License No. N02-83-000146.

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