

# 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)

JOSE PATRICIO A. DUMALO
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Contact Person

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Company Telephone Number

1	2	3	1
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Fiscal Year  
Month                  Day

SEC Form IHFS-1
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Form Type

Not later than last week of  
April

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Annual Meeting  
Month                  Day

IHU - GSED
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Secondary License type, if applicable

M	R	D	
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Dept. Requiring this Doc.

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Amended Articles Number/Section

1,380
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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

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Document I.D.

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

Table 1. Balance Sheet

FINANCIAL DATA	December 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)	19,479,228	26,798,125
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4)	8,017,918	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)	6,381,722	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 )	305,670	1,376,544
A.1.1.1.1 On hand	80	80
A.1.1.1.2 In domestic banks	305,590	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	2,507,297	5,733,306
A.1.1.3 Interbank Call Loans Receivable	-	
A.1.1.4 Trading Account Securities (TAS)	975,431	3,699,261
A.1.1.5 Securities purchased under agreements to sell	2,593,324	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)	145,983	180,358
A.1.2.1 Interbank Call Loans Receivable		
A.1.2.2 Loans and Discounts	100,463	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)	100,463	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	-	-
A.1.2.2.1.5 Others	463	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	28,035	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	18,372	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

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	December 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)	1,065,333	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)	1,065,333	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)	-	728,714
A.1.3.2.5 Investment in Shares of stocks (not accounted for under the equity method)	1,065,333	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)	424,880	413,710
A.1.4.1 Prepaid Creditable Withholding Tax	424,880	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)	340,882	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)	368,082	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	5,378	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)	61,098	98,473
A.3.1 Land	-	-
A.3.2 Building and improvements including leasehold improvement	116,788	116,788
A.3.3 Office Equipment	47,199	44,006
A.3.4 Transportation Equipment	57,855	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)	(227,590)	(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)	10,563,985	10,794,174
A.4.1 Equity in domestic subsidiaries/affiliates	10,563,985	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	181,920	189,157
A.5.1 Real and Other Properties Acquired	181,920	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	December 31, 2020 (in P'000)	December 31, 2019 (in P'000)
A.7 Intangible Assets	15,420	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)	15,420	22,125
A.7.2.1 Software Cost	15,420	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)	298,005	327,587
A.10.1 Deferred charges - net of amortization	-	-
A.10.2 Deferred Income Tax	40,678	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)	257,327	306,050
A.10.4.1 Other Investments	25,767	25,767
A.10.4.2 Retirement Assets	-	-
A.10.4.3 Miscellaneous assets	231,560	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)	4,484,434	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)	4,436,889	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)	3,856,294	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)	3,856,294	11,307,448
B.1.2.1.1 Notes/Bills Payable	3,856,294	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)	271,791	299,185
B.1.4.1 Payable for the Securities Purchased	-	-
B.1.4.2 Accounts Payable	249,364	257,899
B.1.4.3 Accrued interest and other expenses	22,427	41,286
B.1.5 Liabilities for Current Tax	4,552	5,840
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.: 8858-7900 FAX NO.: 8840-3706  
 COMPANY TYPE : Investment House PSIC: 66920

Table 1. Balance Sheet

FINANCIAL DATA	December 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)	304,252	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	7,079	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	22,036	22,962
B.1.7.7 Other Liabilities	175,630	256,374
B.2 Non-current Liabilities, specify (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)	47,545	13,205
B.2.1 Lease Liability	-	13,205
B.2.2 Retirement Liability	47,545	-
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)	14,994,794	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)	(140,918)	39,978
C.6.1 Unrealized Gain (Loss) Arising from Remeasurement of Retirement	4	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	(140,922)	46,472
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus	-	-
C.8 Net Unrealized Gain/Loss on Underwritten Securities/ASS	(591,473)	(687,007)
C.9 Cumulative Foreign Currency Translation	10,947	23,668
C.10 Retained Earnings (C.10.1 + C.10.2)	12,103,831	11,784,009
C.10.1 Appropriated		
C.10.2 Unappropriated	12,103,831	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)	19,479,228	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	December 31, 2020 ( in P'000 )	December 31, 2019 ( in P'000 )
A. REVENUE / INCOME (A.1 + A.2 + A.3)	1,290,997	2,540,190
A.1 Underwriting fee	68,888	110,939
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)	139,021	404,842
A.2.1 Trading Gain (Loss-negative entry)	-	-
A.2.2 Arranger's Fee	29,142	65,255
A.2.3 Service/Professional Fee	-	-
A.2.4 Management Fee	14,855	113,385
A.2.5 Financial Advisory Fee	36,284	177,395
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)	58,740	48,807
A.2.7.1 Other Fees and Commissions	58,740	48,807
A.3 Other Income (non-operating) (A.3.1 + A.3.2 + A.3.3 + A.3.4)	1,083,088	2,024,409
A.3.1 Interest Income	307,276	908,403
A.3.2 Dividend Income	19,306	23,371
A.3.3 Gain / (Loss) from selling of Assets, specify (A.3.3.1+A.3.3.2+A.3.3.3)	3,220	52,208
A.3.3.1 Profit on Assets Sold	3,220	52,208
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)	753,286	1,040,427
A.3.4.1 Equity Share in Net Earnings	561,817	908,836
A.3.4.2 Trading Gain (Loss-negative entry)	136,578	602,069
A.3.4.3 Recovery from Probable Losses	42,725	(469,938)
A.3.4.4 Gain / (Loss) on Foreign Exchange	6,774	(6,879)
A.3.4.5 Miscellaneous Income	3,370	4,121
A.3.4.6 Rent Income	2,022	2,218
B. OPERATING EXPENSES (B.1 + B.2 + B.3 + B.4)	746,685	965,989
B.1 Selling Expenses	-	-
B.2 Administrative Expenses	448,922	479,681
B.3 General Expenses	69,272	91,528
B.4 Other Expenses, specify	228,491	394,780
B.4.1 Taxes & Licenses	109,802	248,946
B.4.2 Depreciation Expense	45,387	47,981
B.4.3 Information Technology Expense	18,579	21,016
B.4.4 Amortization Expense	11,092	18,981
B.4.5 Membership Fees & Dues	6,044	6,856
B.4.6 Rent Expense	3,134	6,679
B.4.7 Litigation/Asset Acquired Expenses	953	956
B.4.8 Fines, Penalties and Others	160	500
B.4.9 Donation & Charitable Contribution	750	673
B.4.10 Periodicals & Magazines	84	164
B.4.11 Miscellaneous Expense	32,506	42,028
C. FINANCE COSTS	142,256	993,634
D. NET INCOME (LOSS) BEFORE TAX ( A - B - C )	402,056	580,567
E. INCOME TAX EXPENSE (negative entry)	(38,035)	(178,120)
F. INCOME(LOSS) AFTER TAX	364,021	402,447
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	364,021	402,447

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		December 31, 2020 (in P'000)	December 31, 2019 (in P'000)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Net Income Before Tax		402,056	580,567
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Depreciation		45,387	47,981
Amortization		11,092	18,981
Others, specify:			
Interest Income Received	347,152	988,994	
Interest Income	(307,276)	(908,403)	
Interest Expense Paid	(169,360)	(1,050,691)	
Interest Expense	142,256	993,634	
Provision (Recovery) from Impairment & Credit Losses	(42,725)	469,938	
Income Taxes Paid	(39,322)	(178,848)	
Equity Share in Net Earnings	(561,817)	(908,836)	
Gain on Sale of FVOCI	(31,666)	(364,469)	
Unrealized FX (Gain)/Loss	(30,436)	(20,239)	
Dividend Income	(19,306)	(23,371)	
Amortization of Premium/Discount of FVOCI	(1,725)	5,836	
Profit from Assets Sold	(3,220)	(52,208)	
Amortization of Premium of AC	-	41,377	
Amortization of Issue Cost of Bonds Payable	-	2,866	
Gain on Sale of AC	-	(26,414)	
Changes in Assets and Liabilities: (Increase) / Decrease in:			
Financial assets at fair value through profit or loss		2,723,830	(2,212,467)
Others, specify:			
Loans and Receivables	58,824	(35,637)	
Other Assets	18,414	(12,520)	
Increase / (Decrease) in:			
Accounts Payable and Other Accrued Expenses		(11,236)	20,184
Other Liabilities		2,640	(24,020)
<b>A. Net Cash Provided by (Used in) Operating Activities (sum of above rows)</b>		<b>2,533,562</b>	<b>(2,647,765)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Acquisitions of:			
Fair Value through Other Comprehensive Income		(3,933,858)	(14,507,592)
Equity Investment		(170,397)	(6,448)
Property and equipment		(7,629)	(18,435)
Software Licenses		(4,387)	(4,411)
Proceeds from sale/redemption of:			
Amortized Cost		-	16,456,538
Fair Value through Other Comprehensive Income		4,699,413	13,205,174
Equity Investment		132,386	6,448
Unquoted Debt Securities		480,000	2,500
Investment Property		10,995	66,970
Property and equipment		413	3,286
Others, specify: Dividends Received		640,631	163,974
<b>B. Net Cash Provided by (Used in) Investing Activities (sum of above rows)</b>		<b>1,847,567</b>	<b>15,368,004</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net Proceeds from / (Payments of):			
Issuance of:			
Bills Payable		64,648,929	244,505,555
Settlement of:			
Bills Payable		(72,079,934)	(249,386,101)
Bonds Payable		-	(3,000,000)
Others, specify:			
Dividends Paid	(375)	(371)	
Payment of Lease Liability	-	(26,939)	
Acquisition of Treasury Shares	-	(2,428)	
<b>C. Net Cash Provided by (Used in) Financing Activities (sum of above rows)</b>		<b>(7,431,380)</b>	<b>(7,910,284)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS (A + B + C)</b>		<b>(3,050,251)</b>	<b>4,809,955</b>
Cash and Cash Equivalents			
Beginning of year		8,456,542	3,646,587
End of period		5,406,291	8,456,542

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 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			319,822		95,534	9,502	(3,004)	(12,721)	(187,394)	221,739
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, December 31, 2020	4,208,692	2,065,694	12,103,831	(2,661,979)	(591,473)	-	4	10,947	(140,922)	14,994,794

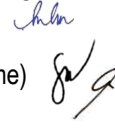


I HEREBY CERTIFY that all the information set forth in this report are true and correct to my own knowledge.



JOSE PATRICIO A. DUMLAO  
PRESIDENT

(Signature Over Printed Name)  
Authorized Signatory



# O A I H

REPUBLIC OF THE PHILIPPINES) S.S.  
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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  
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(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 \_\_\_\_\_