

SEC Number AS095-008814

File Number _____

CHINATRUST (PHILIPPINES) COMMERCIAL BANK CORP.

Third Floor, Tower One, Ayala Triangle,
Ayala Avenue corner Paseo De Roxas, Makati City

(Company's Full Name)

848-5519

(Telephone Number)

2009 December 31

(Fiscal Year Ending)
(Month & Day)

**SEC FORM 17-Q
Quarterly Report**

Form Type

Amendment Designation
(If Applicable)

June 30, 2009

Period Ended Date

(Secondary License Type and File Number)

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17- Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended June 30, 2009
2. Commission identification number AS095-008814
3. BIR Tax Identification No. 004-665-166
4. Exact name of registrant as specified in its charter
Chinatrust (Philippines) Commercial Bank Corporation
5. Province, country or other jurisdiction of incorporation or organization
6. Industry Classification Code: (SEC Use Only)
7. Address of registrant's principal office Postal Code
Third Floor, Tower One, Ayala Triangle, 1200
Ayala Avenue corner Paseo de Roxas, Makati City
8. Registrant's telephone number, including area code
(02) 848-5519
9. Former name, former address and former fiscal year, if changed since last report
Not Applicable
10. Securities registered pursuant to Sections 4 and 8 of the RSA

<u>Title of each Class</u>	<u>Number of shares common stock outstanding and amount of debt outstanding</u>
Common ₱10.00 par value	247,968,731 shares ₱2,479,687,310

11. Are any or all of the securities listed on a Stock Exchange?

Yes [] No []

Stock Exchange

Classes of Securities

Philippine Stock Exchange

Common Stocks

12. Indicate by check mark whether the registrant:

(a) Has filed all reports required by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports).

Yes [] No []

(b) has been subject to such filing requirements for the past 90 days.

Yes [] No []

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

(Refer to Attached Financial Statements)

Item 2. Management Discussion and Analysis of Financial Condition and Results of Operation

Chinatrust's net income for the first half of 2009 surged by 210% to Php71.4 million compared to Php65.2 million loss of the same period last year as both fee income and net interest income posted a robust growth. This six-month figure already surpassed the Bank's full-year 2008 net income of Php69.9 million.

Interest income registered a positive 16% growth to Php1.03 billion driven primarily by higher average balances of corporate and consumer loans. On the other hand, interest expense also increased to Php350 million from Php252 million as deposit average daily balances were up by 38% or Php5.39 billion.

Despite the global economic downturn, Treasury revenues from fixed income trading and foreign exchange were up by Php40 million or 307% from previous loss of Php13 million. Service charges, handling fees and commission income grew by Php25 million or 53% mainly on account of higher processing fees earned and one time arrangement fee from a corporate transaction. In addition, miscellaneous income went up by 44% to Php30 million from previous year of Php21 million. Operating expenses were well contained at 11% increase largely due to higher revenues.

The Bank has set aside Php87.5 million as provisions for probable losses during the first six months of the year maintaining its conservative stance on loan loss provisioning.

As of quarter-end, the Bank's total resources stood at Php26.91 billion, slightly higher than year end level of Php26.58 billion. Moreover, deposit level as of June 30, 2009 remained at Php19.9 billion or 5% higher than December 2008 level.

Non-performing loans (NPL) ratio as of June 30, 2009 improved to 3.73% from 3.93% in December 2008. The Bank's capital adequacy ratio (CAR) under BASLE II remained high at 21.61%, way above the regulatory requirement of 10%.

Key Financial Indicators

The following ratios are used to assess the performance of the Bank presented on a comparable basis:

	June 30, 2009	June 30, 2008
Return on Average Equity (ROE)	2.84%	-2.62%
Return on Average Assets (ROA)	0.53%	-0.61%
Cost to Income Ratio	68.74%	72.80%

	June 30, 2009	December 31, 2008
Non-Performing Loan Ratio (NPL)	3.73%	3.93%
Non Performing Loan Cover	46%	46%
Capital Adequacy Ratio – BASEL II	21.61%	21.50%

The manner by which the Bank calculates the above indicators is as follows:

- Return on Average Equity ---- Net Income divided by average total capital funds for the period indicated
- Return on Average Assets ---- Net Income divided by average total resources for the period indicated
- Cost to income ratio --- Total Operating expenses (excluding Gross Receipts Tax/GRT and Documentary Stamps Used/DST) divided by the sum of net interest income plus other income
- Non-Performing Loan Ratio --- Total non-performing loans divided by gross loan portfolio
- Non-Performing Loan Cover --- Total allowance for probable loan losses divided by total non-performing loans
- Capital Adequacy Ratio --- Total capital divided by risk-weighted assets

Additional Management Discussion and Analysis (for those with variances of more than 5% June 30, 2009 vs. December 31, 2008)

Balance Sheet –

The 32% decline in cash and other cash items, from Php351 million to Php239 million is mainly attributed to the lower level of cash in vault.

Due from Bangko Sentral ng Pilipinas (BSP) decreased by 12%, from Php3.5 billion to Php3.10 billion is largely due to lower volume of overnight lending to BSP.

The growth of 11% in Due from Other Banks from Php1.5 billion to Php1.6 billion is mainly attributed to the Php519 million increase in Due from Local Bank – FX clearing. The huge increase in Interbank Loans Receivable of 154% from Php715 million to Php1.82 billion is mainly attributed to the higher volume foreign currency interbank loans receivable.

Financial assets at FVPL surged by 12% due to the increase in the volume of both peso and US dollar Held for Trading (HFT). On the other hand, available for sale investments decreased by 20% mainly due to lower volume of Peso and US dollar available for sale securities. Likewise, the Held to Maturity (HTM) investments went down by 21% mainly due to maturities.

Property and Equipment declined by 7% from Php197 million to Php184 million as of June 30, 2009. Also, Investment Properties went down by 9% from Php2.5 million to Php2.2 million due to accumulated depreciation.

Deposit Liabilities grew by Php996 million on account of 13% growth in low cost deposits. Bills payable went down by 76% to Php340 million from Php1.4 billion mainly due to the decrease in US dollar borrowings from foreign banks.

Outstanding Acceptances went up by 501% due to higher volume of foreign currency acceptances. Managers check account decreased by 14% due to lower amount of check issuances outstanding at the end of June 2009.

Accrued Interest, Taxes and Other Expenses went down by 23% mainly due to lower accrued other expenses payable.

Other liabilities went up by 39% mainly on account of the increase in Accounts Payable relating to securities purchased on trade date.

Income Statement (variance analysis for June 30, 2009 vs. June 30, 2008)

Interest income on loans and receivables climbed by 21% mainly due to higher average volume of peso and US dollar earning loans.

Interest income on trading and investment securities posted a 19% decline compared to last year due to the lower average volume on peso and foreign currency investments. Likewise, Interest income on interbank loans went down by 14% mainly due to 240 bps decline in average interest rate foreign currency interbank loans receivable.

On the other hand, interest income from Deposits with Other Banks increased by 25% on account of higher average interest rate of Due from BSP by 104 bps.

Total interest expense posted a 39% increase from Php253 million to Php350 million mainly brought about by higher average volume of both low and high cost deposits

Service charges and commission income amounted to Php73 million, 53% better as compared to same period last year.

Trading loss amounted to Php1 million, 99% higher than the same period last year. However, the foreign exchange gains posted a 43% decrease year on year from Php49 million to Php28 million.

Other income grew by Php9.24 million or 44% better than last year mainly on account of gains from sale of NPL.

Provision for probable losses as of June 30, 2009 declined by Php64 million on account of the reversal of provision due to the sale and full settlement of NPLs.

Growth in the occupancy and other equipment - related costs of 28% was mainly brought about by higher expenses on rent, clerical and sales agents' commission.

The increase in the taxes and licenses expenses by 21% is attributable to higher gross receipt tax (GRT) expenses as a result of higher revenues generated during the period.

The decline in depreciation and amortization expenses was driven by the full depreciation of various equipments and was partly offset by additional depreciation from new equipments and leasehold improvements acquired in later part of year 2008.

Insurance expenses inched up 23% from Php19 million to Php23 million mainly due to higher premiums paid to PDIC on account of higher year-to-date average daily balance of deposits.

Amortization of software licenses went down by 21% from Php13 million to Php10 million as certain software licenses acquired were fully amortized last year.

Miscellaneous expenses fell by 3% as compared in the previous year mainly on account of lower advertising expenses, fuel and lubricants.

Income Tax Provision went down by 49% due to last year's reversal of deferred tax asset relating to full settlement of various NPLs partly offset by higher provision for final taxes due to higher revenues in first half of 2009.

Material Events and Uncertainties:

There are no known trends, demand, commitments, events or uncertainties that will have material impact on the Bank's liquidity. There are also no known material commitments for capital expenditures as of reporting date. There are no known trends, events, uncertainties that had or reasonably expected to have a material favorable or unfavorable impact on income from continuing operations. There are no significant elements of income or loss that did not arise from the banks continuing operations. Likewise there are no seasonal aspects that had material effect on the financial condition or results of operations.

There are no known events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation. Also, there are no material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the bank with unconsolidated entities or other persons created as of the reporting date.

PART II – OTHER INFORMATION

(none)

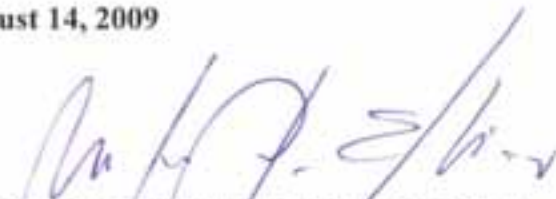
SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the registrant had duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer **Chinatrust (Philippines) Commercial Bank Corporation**

Signature
(Title) 
MR. ANDRE P. PAYAWAL
Vice President
Finance and Corporate Affairs Group

Date **August 14, 2009**

Signature
(Title) 
ATTY. MARITESS PARILLA-ELBINIAS
Corporate Information Officer

Date **August 14, 2009**

CHINATRUST (PHILIPPINES) COMMERCIAL BANK CORPORATION
STATEMENT OF CONDITION

(With Comparative Figures for December 31, 2008)

	June 30, 2009	December 31, 2008
	(Unaudited)	(Audited)
RESOURCES		
Cash and Other Cash Items	239,375,951	351,253,539
Due from Bangko Sentral ng Pilipinas	3,097,484,602	3,536,491,101
Due from Other Banks	1,617,465,458	1,457,052,884
Interbank Loans Receivable	1,815,718,688	715,280,000
Financial Assets at Fair Value through Profit or Loss	624,617,191	555,321,284
Available-for-Sale Investments	869,746,074	1,086,684,504
Held-to-Maturity Investments	76,968,496	98,002,854
Loans and Receivables - net	17,784,195,927	18,004,693,828
Property and Equipment - net	183,921,689	197,279,769
Investment Properties	2,226,239	2,456,539
Deferred Income Tax	466,772,840	448,397,791
Other Resources - net	131,421,120	124,036,577
	26,909,914,276	26,576,950,670
LIABILITIES AND CAPITAL FUNDS		
Liabilities		
Deposit Liabilities		
Demand	4,820,361,109	3,856,006,069
Savings	2,034,486,188	2,233,854,322
Time	13,045,776,569	12,814,129,876
	19,900,623,866	18,903,990,267
Bills Payable	340,400,000	1,431,556,080
Outstanding Acceptances	23,051,779	3,838,026
Manager's Checks	46,278,884	53,990,478
Accrued Interest, Taxes and Other Expenses	303,562,165	393,084,404
Other Liabilities	1,214,692,468	874,839,453
	21,828,609,163	21,661,298,708
Capital Funds		
Common Stock	2,479,687,310	2,479,687,310
Additional Paid-in Capital	53,513,675	53,513,675
Surplus	2,556,805,143	2,485,376,706
Net Unrealized Gain (Loss) on Available-for-Sale Investments	(8,701,015)	(102,925,729)
	5,081,305,114	4,915,651,962
	26,909,914,276	26,576,950,670

CHINATRUST (PHILIPPINES) COMMERCIAL BANK CORPORATION
 STATEMENTS OF INCOME
 (With Comparative Figures for June 30, 2008)

	January to June		April to June	
	2009	2008	2009	2008
INTEREST INCOME				
Loans and receivables	896,156,752	740,983,700	436,908,696	351,869,991
Trading and investment securities	80,237,061	98,959,188	35,528,041	49,692,325
Interbank loans receivable	22,882,366	26,762,162	9,032,993	18,342,708
Deposits with other banks and others	34,933,894	27,994,941	16,140,741	13,709,459
	1,034,210,073	894,699,992	497,610,471	433,614,482
INTEREST EXPENSE				
Deposit liabilities	340,064,547	234,576,449	148,948,896	115,844,263
Bills payable and other borrowings and others	10,076,400	18,003,579	5,163,001	8,017,782
	350,140,947	252,580,028	154,111,897	123,862,045
NET INTEREST INCOME	684,069,127	642,119,964	343,498,574	309,752,437
Service charges, handling fees and commission income	73,336,568	47,859,947	51,734,834	21,944,955
Service fees and commission expense	-	-	-	-
NET SERVICE FEES AND COMMISSION INCOME	73,336,568	47,859,947	51,734,834	21,944,955
Trading and securities gain - net	(878,359)	(61,890,736)	(1,956,566)	(58,036,093)
Foreign exchange gain - net	27,736,752	48,922,576	27,450,767	37,037,158
Miscellaneous - net	30,114,699	20,873,742	13,471,448	14,092,624
TOTAL OPERATING INCOME	814,378,787	697,885,493	434,199,057	324,791,081
Provision for (recovery from) impairment and credit losses	87,506,201	151,594,909	41,109,184	78,942,553
Compensation and fringe benefits	258,878,069	242,066,514	133,369,559	118,689,279
Occupancy and other equipment-related costs	182,574,958	143,146,714	95,648,653	76,174,967
Taxes, licenses and documentary stamps used	73,957,083	61,098,634	36,116,207	31,652,753
Depreciation and amortization	27,718,208	31,238,602	14,010,675	15,127,998
Insurance	22,861,443	18,661,121	11,555,342	10,388,803
Amortization of software license	10,021,047	12,747,504	4,978,427	6,167,113
Miscellaneous	57,226,767	59,034,124	29,748,476	29,395,883
TOTAL OPERATING EXPENSES	720,743,775	719,588,123	366,536,523	366,539,349
INCOME BEFORE INCOME TAX	93,635,012	(21,702,630)	67,662,534	(41,748,268)
PROVISION FOR INCOME TAX	22,206,574	43,451,234	14,985,240	35,525,743
NET INCOME	71,428,438	(65,153,864)	52,677,294	(77,274,010)
Basic/Diluted Earnings Per Share *	0.29	(0.26)	0.21	(0.31)

* Net income/ weighted average number of outstanding common shares (247,968,731).

CHINATRUST (PHILIPPINES) COMMERCIAL BANK CORPORATION
STATEMENTS OF CHANGES IN EQUITY

	Common Stock	Additional Paid-in Capital	Surplus	Net Unrealized Gain on Available-for-Sale Investments	Total
Balance at December 31, 2008	2,479,687,310	53,513,675	2,485,376,706	-102,925,729	4,915,651,962
Net income for the year	-	-	71,428,438	-	71,428,438
Net unrealized gain on available-for-sale (AFS) investments	-	-	-	94,224,714	94,224,714
Total income and expense for the year	-	-	71,428,438	94,224,714	165,653,151
Balance at June 30, 2009	2,479,687,310	53,513,675	2,556,805,144	(8,701,015)	5,081,305,114
Balance at December 31, 2007	2,479,687,310	53,513,675	2,415,456,295	17,841,341	4,966,498,621
Net income for the year	-	-	(65,153,864)	-	(65,153,864)
Net unrealized gain on available-for-sale (AFS) investments	-	-	-	(138,259,668)	(138,259,668)
Total income and expense for the year	-	-	(65,153,864)	(138,259,668)	(203,413,532)
Balance at June 31, 2008	2,479,687,310	53,513,675	2,350,302,430	-120,418,327	4,763,085,089
Balance at December 31, 2007	2,479,687,310	53,513,675	2,415,456,295	17,841,341	4,966,498,621
Net income for the year	-	-	69,920,411	-	69,920,411
Net unrealized gain on available-for-sale (AFS) investments	-	-	-	(120,767,070)	(120,767,070)
Total income and expense for the year	-	-	69,920,411	(120,767,070)	(50,846,659)
Balance at December 31, 2008	2,479,687,310	53,513,675	2,485,376,706	(102,925,729)	4,915,651,962

CHINATRUST (PHILIPPINES) COMMERCIAL BANK CORPORATION
STATEMENT OF CASH FLOWS

	For the six months ended June 30	
	2009	2008
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	93,635,012	(21,702,630)
Adjustments for:		
Provision for (recovery from) impairment and credit losses	87,506,201	151,594,909
Depreciation and amortization	27,718,208	31,238,602
Amortization of computer software	10,021,047	12,747,504
Amortization of deferred charges	29,125	127,369
(Gain) / loss on sale of property and equipment	82,832	44,000
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Financial assets at fair value through profit and loss	(69,295,907)	(1,566,864,021)
Loans and Receivables	132,991,700	(2,413,139,464)
Interbank loans receivable	-	-
Other assets	(17,434,716)	(29,862,845)
Increase (decrease) in:		
Deposit liabilities	996,633,599	4,075,738,969
Manager's checks	(7,711,594)	16,026,528
Accrued interest and other expenses	(99,219,402)	(26,368,793)
Other liabilities	339,853,015	127,155,350
Net cash generated from (used in) operations	1,494,809,121	356,735,479
Interest paid		
Interest received		
Income taxes paid	(30,884,461)	(23,960,197)
Net cash provided by (used in) operating activities	1,463,924,660	332,775,282
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (increase) in:		
Available-for-sale securities	311,163,144	(780,837,993)
Investment in bonds and other debt instruments	21,034,358	8,916,073
Investment in an associate		
Additions to property and equipment	(19,722,211)	(18,583,467)
Proceeds from disposals of property and equipment	5,509,550	9,405,029
Additions to investment properties	0	21,565,798
Net cash provided by (used in) investing activities	317,984,841	(759,534,560)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in:		
Bills payable	(1,091,156,080)	74,126,985
Outstanding Acceptances	19,213,754	11,043,039
Payment of dividends	-	-
Net cash provided by (used in) financing activities	(1,071,942,326)	85,170,024
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	709,967,175	(341,589,254)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		
Cash and other cash items	351,253,539	188,751,714
Due from Bangko Sentral ng Pilipinas	3,536,491,101	3,443,045,304
Due from other banks	1,457,052,884	341,006,935
Interbank loans receivable	715,280,000	247,680,000
Total	6,060,077,524	4,220,483,954
CASH AND CASH EQUIVALENTS AT END OF YEAR PER CASH FLOW	6,770,044,699	3,878,894,700
CASH AND CASH EQUIVALENTS, END		
Cash and other cash items	239,375,951	171,276,908
Due from Bangko Sentral ng Pilipinas	3,097,484,602	2,685,981,745
Due from other banks	1,617,465,458	393,036,047
Interbank loans receivable	1,815,718,688	628,600,000
Total	6,770,044,699	3,878,894,700
OPERATIONAL CASH FLOWS FROM INTEREST		
Interest received	1,081,643,074	891,147,864
Interest paid	(448,136,886)	(219,095,324)
	633,506,187	672,052,540

Notes to Financial Statements Required Under SRC Rule 68.1

1. Diluted Earnings per share as of June 30, 2009 P0.29.
2. The accompanying financial statements have been prepared in conformity with accounting principles generally accepted in the Philippines. The Bank's financial statements as of June 30, 2009 are prepared in accordance with new Philippine Financial Reporting Standards (PFRS).
 - a) The same accounting policies and methods of computation are followed in these interim financial statements as compared with the most recent annual financial statements.
 - b) Seasonal or cyclical events and/or conditions do not affect the interim operations of the bank.
 - c) Trading loss as of June 30, 2009 amounted to Php1 million, compared to Php62 million trading loss of the same period last year.
 - d) There are no changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years.
 - e) There are no issuances, repurchases, and repayments of debt and equity securities.
 - f) There are no cash dividends paid separately for ordinary shares and other shares.
 - g) Segment information for the period ended June 30, 2009 and 2008 are as follows:

	TREASURY AND FINANCIAL INST		CORPORATE BANKING GRP		RETAIL BANKING GROUP		OTHERS		BANKWIDE TOTAL	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Results of operations										
(in Php '000s)										
Net interest income	(15,395)	(742)	108,244	131,137	580,424	493,227	10,796	18,498	684,069	642,120
Non-interest income	26,428	(13,380)	37,792	8,093	64,761	61,040	1,329	13	130,310	55,766
Total revenue	11,033	(14,123)	146,036	139,231	645,185	554,267	12,125	18,511	814,379	697,885
Noninterest expense	69,766	55,095	50,034	57,016	371,466	392,674	229,479	214,802	720,744	719,588
Income (loss) before income tax expense	(58,733)	(69,218)	96,003	82,214	273,719	161,593	(217,354)	(196,292)	93,635	(21,703)
Income tax expense (benefit)	18,052	7,310	7,460	62,316	(2,047)	(30,978)	(1,258)	4,803	22,207	43,451
Net income	(76,784)	(76,528)	88,543	19,898	275,766	192,571	(216,096)	(201,095)	71,428	(65,154)
YTD Average (in Php millions)										
Total assets	5,604	4,982	10,308	6,505	9,477	8,186	1,071	1,111	26,460	20,784
Total liabilities	6,734	4,168	3,653	3,416	10,630	7,714	486	611	21,503	15,909

- h) There are no material events subsequent to the end of the interim period that has not been reflected in the financial statements.

i) There are no changes in the composition of the issuer during the interim period including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructuring and discontinuing operations.

j) Summary of the Bank's commitments and contingent liabilities:

	As of June 30, 2009	As of December 31, 2008
Trust department		
Investment management accounts	2,385,172,702.09	2,423,304,337.86
Trust and other fiduciary accounts	971,533,672.25	985,649,182.80
	<u>3,356,706,374.34</u>	<u>3,408,953,520.66</u>
Inward Bills for collection	1,520,232,348.65	9,612,905.45
Unused commercial letters of credit	565,703,185.25	161,109,739.83
Outstanding Guarantees	106,864,529.72	22,127,916.80
Traveller's check unsold	-	860,112.00
Outward bills for collection	2,059,976.77	2,033,973.08
Others	2,378,388.35	9,921,234.46

k) There are no material contingencies and any other events or transactions that are material to an understanding of the current interim period.

CHINATRUST (PHILS.) COMMERCIAL BANK									
Aging of Loans and Receivables									
As of June 30, 2009									
Type of Accounts Receivable	Total	1 Month	2 - 3 Mos.	4 - 6 Mos.	7 to 11 Mos.	1 - 2 Years	3 - 5 Years	5 Years - Above	Past due accounts & Items in Litigation
a) Trade Receivables									
1) CLIB-PESO USD	-	-	-	-	-	-	-	-	-
2) DBTR	318,178,609	40,154,983	87,685,145	136,160,476	1,915,779	-	-	-	52,262,226
3) IBTR- PESO	793,869,493	4,343,108	36,003,171	37,898,288	689,756,504	-	-	-	25,868,422
4) IBTR- USD	153,885,205	7,202,968	-	-	97,195,226	-	-	-	49,487,011
5) CLUA	23,051,779	19,969,996	3,081,783	-	-	-	-	-	-
6) EBP	-	-	-	-	-	-	-	-	-
Subtotal	1,288,985,087	71,671,055	126,770,099	174,058,764	788,867,509	-	-	-	127,617,659
Less: Allow. For Doubtful Acct.	86,712,799	-	-	-	-	-	-	-	-
Net Trade Receivable	1,202,272,288	71,671,055	126,770,099	174,058,764	788,867,509	-	-	-	127,617,659
b) Non - Trade Receivables									
1 TIME LOAN - BSP - REDISCOUNTING	-	-	-	-	-	-	-	-	-
2 BILLS DISCOUNTED - REG - CLEAN	-	-	-	-	-	-	-	-	-
3 BILLS DISCOUNTED - REG - HO DEP	187,057,182	46,400,000	59,015,000	7,681,008	73,142,129	819,046	-	-	-
4 BILLS DISCOUNTED - REG - RM/CM/OT	5,185,185	5,000,000	-	-	-	-	185,185	-	-
5 BILLS DISCOUNTED - CHK DISC - CLEAN	95,676,427	73,358,457	19,097,494	3,220,476	-	-	-	-	-
6 TIME LOAN - ST CLEAN	894,397,688	278,896,188	54,801,500	48,200,000	512,500,000	-	-	-	-
7 TIME LOAN - SALARY LOAN	3,111,792,389	466,049,396	430,351,693	488,535,072	808,629,784	918,226,445	-	-	-
8 TIME LOAN - ST - HOLD-OUT DEP	43,706,637	8,250,000	6,233,524	12,321,774	16,501,339	400,000	-	-	-
9 TIME LOAN - CTS	129,801,431	-	-	-	-	8,488,868	108,467,697	12,844,867	-
10 TIME LOAN - ST - REM/CHM/OTHS	662,280,047	543,236,223	88,513,823	-	2,000,000	-	28,530,000	-	-
11 TIME LOAN - MT - CLEAN	1,082,297,027	-	1,000,000,000	11,400,000	29,673,500	24,093,350	17,081,775	48,401	-
12 TIME LOAN - MT - HOLD-OUT DEP	191,064,531	-	36,082,877	21,500,000	133,481,654	-	-	-	-
13 TIME LOAN - MT - REM/CHM/OTHS	148,905,619	-	5,750,000	-	3,458,041	-	139,697,578	-	-
14 TIME LOAN - LT - CLEAN	101,231,142	-	-	-	-	-	83,356,142	17,875,000	-
15 TIME LOAN - MORTGAGE MANAGER	1,907,159,383	109,069,723	178,490,803	143,835,254	376,298,774	796,148,840	303,315,989	-	-
16 TL-DREAM LOAN-CASHBACK	69,777,583	-	-	-	-	-	716,895	69,060,688	-
17 TIME LOAN - LT - REM/CHM/OTHS	5,866,667	-	-	-	-	-	-	5,866,667	-
18 TIME LOAN - DREAM HOME LOAN	69,612,070	-	2,826,914	989,005	353,007	2,842,328	27,747,832	34,852,984	-
19 TIME LOAN - DHL - FIVE@ZERO	156,184,359	-	-	-	-	-	11,309,410	144,874,949	-
20 SPECIAL FUNDED LOAN	18,750,000	-	-	-	-	-	18,750,000	-	-
21 TIME LOAN - LT - HOLD-OUT DEP	1,712,500	-	712,500	1,000,000	-	-	-	-	-
22 L & D - DOSRI - TL - MT - RM/CM/OTH	-	-	-	-	-	-	-	-	-
23 OFFICERS AND STAFF LOANS	18,520,953	2,001,235	2,707,458	2,583,269	3,876,745	5,419,298	1,898,952	-	33,995
24 L & D - FX - RES - HO DEP	-	-	-	-	-	-	-	-	-
25 L & D - FX - RES - CLEAN	2,460,751,596	1,730,659,462.17	57,429,927.91	78,524,095.00	62,569,000.00	531,569,111.38	0.00	0.00	-
26 L & D - FX - NRES - CLEAN	1,732,680,000	-	-	-	721,950,000	1,010,730,000	-	-	-
27 L & D - FX - RES - REM/CHM/OTH	11,667,879	-	-	-	-	-	11,667,879	-	-
28 BILLS DISCOUNTED - PAST DUE	58,509,301	-	-	-	-	-	-	-	58,509,301
29 PD - L & D - DOM - TL - ST	127,114,425	-	-	-	-	-	-	-	127,114,425
30 PD - SALARY LOAN	1,170,653,983	-	-	-	-	-	-	-	1,170,653,983
31 PD - L & D - DOM - TL - MT	156,553,888	-	-	-	-	-	-	-	156,553,888
32 PD - OFFICERS AND STAFF LOANS	-	-	-	-	-	-	-	-	-
33 PD - DREAM HOME LOAN	6,262,797	-	-	-	-	-	-	-	6,262,797
34 PD - L & D - DOM - TL - RE - HFC	21,967,374	-	-	-	-	-	-	-	21,967,374
35 PD - L & D - FX - RES - NDOSRI	35,502,758	-	-	-	-	-	-	-	35,502,758
36 PAST DUE - MORTGAGE MGR	80,026,001	-	-	-	-	-	-	-	80,026,001
37 ITL - L & D - DOM - NDOSRI	13,255,522	-	-	-	-	-	-	-	13,255,522
38 ITL - MORTGAGE MGR	-	-	-	-	-	-	-	-	-
39 ITL - DREAM HOME LOAN	-	-	-	-	-	-	-	-	-
40 RESTRUC LOANS - DOM - NDOSRI	26,866,216	-	-	-	-	2,574,183	10,445,878	13,846,154	-
41 PD - RESTRUC LOANS - FX - RES - NDOSRI	-	-	-	-	-	-	-	-	-
42 PD - RESTRUC LOAN - DOM - NDOSRI	-	-	-	-	-	-	-	-	-
43 ITL - RESTRUCT - RES - NDOSRI	1,210,484	-	-	-	-	-	-	-	1,210,484
44 DBP - CLEAN - NDOSRI	123,807,486	123,807,486	-	-	-	-	-	-	-
Subtotal	14,927,808,533	3,386,728,171	1,942,013,513	819,789,953	2,744,433,973	3,301,311,470	763,171,213	299,269,710	1,671,090,529
Add: Unamortized Transaction cost	16,000,067	-	-	-	-	-	-	-	-
Less: Allow. For Doubtful Acct.	1,349,232,137	-	-	-	-	-	-	-	-
Net Non - Trade Receivable	13,594,576,463	3,386,728,171	1,942,013,513	819,789,953	2,744,433,973	3,301,311,470	763,171,213	299,269,710	1,671,090,529
Accounts Receivables	1,289,009,343	-	-	-	-	-	-	-	-
Accrued Interest Receivables	331,944,895	-	-	-	-	-	-	-	-
Unquoted Debt Securities	1,589,762,270	-	-	-	-	-	-	-	-
Dividends Receivable	4,278,630	-	-	-	-	-	-	-	-
Less: Allowance for impairment	3,214,995,138	-	-	-	-	-	-	-	-
	109,668,119	-	-	-	-	-	-	-	-
	3,105,327,019	-	-	-	-	-	-	-	-
Net Receivables (a + b)	17,902,175,770								
Less: Unearned Interest and Discounts	117,979,843								
	17,784,195,927								

Notes: If the Company's collection period does not match with the above schedule and revision is necessary to make the schedule not misleading, the proposed collection period in this schedule may be changed to appropriately reflect the Company's actual collection period.