

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)

2008 December 31

(Fiscal Year Ending)
(Month & Day)

**SEC FORM 17-Q
Quarterly Report**

Form Type

Amendment Designation
(If Applicable)

March 31, 2008

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 March 31, 2008
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

Total resources of the Bank stood at Php20.44 billion, reflecting a 3% increase compared to December 2007 level. Gross loans and receivables inched up to Php14.38 billion due to sustained expansion of the Bank's personal loans-public and mortgage loans. Trading and Investment Securities rose up by 103% from Php2.09 billion to Php4.25 billion. Likewise, total deposit level of the Bank as of March 31, 2008 stood at Php13.19 billion, 3% higher as compared to year-end level of Php12.84 billion.

For the first three (3) months of 2008, Chinatrust net income softened to Php12 million mainly on account of unfavorable market condition brought about by risk aversion stemming from the sub-prime crisis, which limited the Bank's revenue from fixed-income and foreign exchange trading business. Likewise, interest income weakened largely due to lower volume of interbank and corporate loans. Corporate loan portfolio level slid due to maturities and pay downs from large corporations, which opted to access the capital markets for cheaper funding. However, interest expense on deposit liabilities dropped by 46% as the Bank's low-cost deposits average daily balance grew by 7.46% to Php5.8 billion in 2008 from Php5.4 billion last year. Unlike other banks, Chinatrust's low-cost funds come largely from its unique cash management offerings and not from its borrower's maintaining balances. This enabled the Bank to lower its average cost of funds to 3.61% per annum from last year's 4.46% per annum.

Chinatrust's fee income (which includes service charges, miscellaneous income, and trust fees) climbed by 57.47% to Php32.7 million from Php20.8 million in the same period last year mainly on account of higher trust fees resulting from the robust growth in cash and non-cash resources managed by the Trust Department.

The Bank set aside Php72.7 million as provisions for impairment and credit losses for the year, maintaining its conservative stance on loan loss provisioning. Operating expenses went down by 11% year on year from Php315 million to Php280 million as the Bank rein in on expenses.

Chinatrust's capital adequacy ratio (CAR) stood at 26.42% as of March 31, 2008, well above the regulatory requirement of 10%. This puts the Bank in a favorable position to invest in new businesses and expand its existing products and services.

Key Financial Indicators

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

	March 31, 2008	March 31, 2007
Return on Average Equity (ROE)	0.97%	7.13%
Return on Average Assets (ROA)	0.24%	1.18%
Cost to Income Ratio	67.50%	59.11%

	March 31, 2008	December 31, 2007
Non-Performing Loan Ratio (NPL)	7.36%	6.28%
Non Performing Loan Cover	57%	57%
Capital Adequacy Ratio – BASEL II	26.42%	27.31%

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% March 31, 2008 vs. December 31, 2007)

Balance Sheet –

The decrease in Due from Bangko Sentral ng Pilipinas (BSP) of 41%, from Php3.4 billion to Php2 billion is mainly attributed to its lower volume.

Financial assets at FVPL surged by 229% due to the increase in the volume of peso Held for Trading (HFT) – treasury notes. Also, available for sale investments increased by 40% mainly due to higher volume of Peso and US dollar available for sale securities.

Investment Properties decreased by 23% is attributable to the sale of various investment properties.

Bills payable increased by 48% to Php1 billion from Php675 million mainly due to the increase in US dollar and Peso borrowings from both foreign and local banks.

Outstanding Acceptances went down by 41% due to the lower volume of foreign currency acceptances.

Managers check account declined by 35% due to lower amount of check issuances outstanding at the end of March 2008.

Other liabilities went down by 9% mainly on account of the decrease in the balance of Accounts Payable and Payment Order Payable.

Income Statement (variance analysis for March 31, 2008 vs. March 31, 2007)

Interest income on loans and receivables softened by 11%, due to lower average volume of peso and dollar earning loans.

Interest income on trading and investment securities posted a 34% decline compared to the same period last year due to the lower average volume of foreign currency investments.

Interest income on interbank loans went down by 91% due to the decrease in the average volume of interbank call and term loans receivable and lower average interest rate of both peso and foreign currency interbank loans receivable. Likewise, interest income from Deposits with other banks declined by 63% on account of lower average volume of Due from BSP.

Total interest expense posted a 49% decline from Php221 million to Php119 million as average cost of funds improved to 3.61% from last year's 4.46%.

Service charges and commission income amounted to Php26 million, 15.22% lower as compared to last year.

FX gains and trading loss amounted to Php12 million and Php4 million, respectively as a result of unfavorable market conditions brought about by risk aversion stemming from the US subprime mortgage credit losses.

Miscellaneous income surged to Php7 million from last year's loss which resulted from the recognition at present value of various non-interest bearing accounts receivables trust fees on account of the special deposit accounts placed at BSP.

The decrease in taxes, licenses and documentary stamps used relates to the lower revenues generated this quarter.

Amortization of software licenses went down by 8.45% from Php7.19 million to Php6.58 million reflecting the completed amortization of software licenses acquired in the prior years.

Income Tax Provision went up by 1024% on account of lower revenues and decline in deferred income tax due to lower provision for probable losses.

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)


ATTY. JOSE NERIO A. SALAMILLAS
First Vice President
Controllershship and Information Management Group

Date

May 15, 2008


ATTY. MARY ELIZABETH H. BAYHON
Corporate Information Officer

Date

May 15, 2008

CHINATRUST (PHILIPPINES) COMMERCIAL BANK CORPORATION
STATEMENT OF CONDITION

(With Comparative Figures for December 31, 2007)

	March 31, 2008	December 31, 2007
RESOURCES		
Cash and Other Cash Items	197,189,872	188,751,714
Due from Bangko Sentral ng Pilipinas	2,021,820,635	3,443,045,304
Due from Other Banks	346,250,207	341,006,935
Interbank Loans Receivable	-	247,680,000
Financial Assets at Fair Value through Profit or Loss	2,374,720,895	721,751,402
Available-for-Sale Investments	1,770,436,974	1,268,906,359
Held-to-Maturity Investments	105,522,860	106,446,504
Loans and Receivables - net	12,810,095,708	12,756,998,605
Property and Equipment - net	222,336,382	229,915,401
Investment Properties	20,187,012	26,167,367
Deferred Income Tax	447,117,216	438,885,149
Other Resources - net	128,934,967	127,702,587
	20,444,612,729	19,897,257,327
LIABILITIES AND CAPITAL FUNDS		
Liabilities		
Deposit Liabilities		
Demand	3,942,653,415	4,121,600,514
Savings	1,865,970,792	1,740,705,462
Time	7,379,294,154	6,975,782,555
	13,187,918,362	12,838,088,531
Bills Payable	1,000,964,373	675,568,028
Outstanding Acceptances	9,632,591	16,225,536
Manager's Checks	36,597,895	55,920,445
Accrued Interest, Taxes and Other Expenses	366,408,187	372,343,825
Other Liabilities	883,666,567	972,612,341
	15,485,187,975	14,930,758,706
Capital Funds		
Common Stock	2,479,687,310	2,479,687,310
Additional Paid-in Capital	53,513,675	53,513,675
Surplus	2,427,576,441	2,415,456,295
Net Unrealized Gain (Loss) on Available-for-Sale Investments	(1,352,671)	17,841,341
	4,959,424,755	4,966,498,621
	20,444,612,729	19,897,257,327

CHINATRUST (PHILIPPINES) COMMERCIAL BANK CORPORATION
STATEMENTS OF INCOME
(With Comparative Figures for March 31, 2007)

For the three months period ending March 31

	2008	2007
INTEREST INCOME		
Loans and receivables	389,113,709	436,492,313
Trading and investment securities	49,266,864	74,983,162
Interbank loans receivable	8,419,454	94,167,331
Deposits with other banks and others	14,285,482	38,141,920
	461,085,510	643,784,726
INTEREST EXPENSE		
Deposit liabilities	118,732,186	220,747,898
Bills payable and other borrowings and others	9,985,796	32,000,373
	128,717,982	252,748,271
NET INTEREST INCOME	332,367,527	391,036,455
Service charges, handling fees and commission income	25,914,992	30,568,485
Service fees and commission expense	-	-
NET SERVICE FEES AND COMMISSION INCOME	25,914,992	30,568,485
Trading and securities gain - net	(3,854,643)	23,251,429
Foreign exchange gain - net	11,885,418	16,852,831
Miscellaneous - net	6,781,118	(9,805,722)
TOTAL OPERATING INCOME	373,094,412	451,903,477
Provision for (recovery from) impairment and credit losses	72,652,356	50,798,429
Compensation and fringe benefits	123,377,235	127,489,494
Occupancy and other equipment-related costs	66,971,748	69,410,239
Taxes, licenses and documentary stamps used	29,445,881	48,409,853
Depreciation and amortization	16,110,604	16,839,052
Insurance	8,272,318	11,223,057
Amortization of software license	6,580,391	7,187,402
Miscellaneous	29,638,241	34,200,303
TOTAL OPERATING EXPENSES	353,048,774	365,557,829
INCOME BEFORE INCOME TAX	20,045,638	86,345,649
PROVISION FOR INCOME TAX	7,925,492	(858,096)
NET INCOME	12,120,146	87,203,744
Basic/Diluted Earnings Per Share *	0.05	0.40

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, 2007	2,479,687,310	53,513,675	2,415,456,295	17,841,341	4,966,498,621
Net income for the year	-	-	12,120,146	-	12,120,146
Net unrealized gain on available-for-sale (AFS) investments	-	-	-	(19,194,012)	(19,194,012)
Total income and expense for the year	-	-	12,120,146	(19,194,012)	(7,073,866)
Balance at March 31, 2008	2,479,687,310	53,513,675	2,427,576,441	(1,352,671)	4,959,424,755
Balance at December 31, 2006	2,156,249,970	53,513,675	2,625,019,750	60,129,158	4,894,912,553
Net income for the year	-	-	87,203,744	-	87,203,744
Net unrealized gain on available-for-sale (AFS) investments	-	-	-	(58,848,825)	(58,848,825)
Total income and expense for the year	-	-	87,203,744	(58,848,825)	28,354,919
Balance at March 31, 2007	2,156,249,970	53,513,675	2,712,223,494	1,280,333	4,923,267,472
Balance at December 31, 2006	2,156,249,970	53,513,675	2,625,019,750	60,129,158	4,894,912,553
Net income for the year	-	-	113,874,032	-	113,874,032
Net unrealized gain on available-for-sale (AFS) investments	-	-	-	(42,287,817)	(42,287,817)
Total income and expense for the year	-	-	113,874,032	(42,287,817)	71,586,215
Stock dividends declaration	323,437,340	-	(323,437,487)	-	(147)
	323,437,340	-	(209,563,455)	(42,287,817)	71,586,068
Balance at December 31, 2007	2,479,687,310	53,513,675	2,415,456,295	17,841,341	4,966,498,621

CHINATRUST (PHILIPPINES) COMMERCIAL BANK CORPORATION
STATEMENT OF CASH FLOWS

	For the three months ended March 31	
	2008	2007
CASH FLOWS FROM OPERATING ACTIVITIES		
Income before income tax	20,045,638	86,345,649
Adjustments for:		
Provision for (recovery from) impairment and credit losses	72,652,356	50,798,429
Depreciation and amortization	16,110,604	16,839,052
Amortization of computer software	6,580,391	7,187,402
Amortization of deferred charges	63,684	63,684
(Gain) / loss on sale of property and equipment	35,000	37,561
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Financial assets at fair value through profit and loss	(1,652,969,493)	1,179,817,315
Loans and Receivables	(126,015,184)	1,388,316,993
Interbank loans receivable	-	1,249,998
Other assets	(7,876,455)	(56,630,344)
Increase (decrease) in:		
Deposit liabilities	349,829,831	797,776,414
Manager's checks	(19,322,550)	26,248,660
Accrued interest and other expenses	(10,368,380)	51,335,730
Other liabilities	(88,945,775)	173,639,485
Net cash generated from (used in) operations	(1,440,180,333)	3,723,026,028
Income taxes paid	(11,724,816)	(18,418,129)
Net cash provided by (used in) operating activities	(1,451,905,149)	3,704,607,899
CASH FLOWS FROM INVESTING ACTIVITIES		
Decrease (increase) in:		
Available-for-sale securities	(520,724,627)	1,427,465,114
Investment in bonds and other debt instruments	923,643	(10,137,950)
Additions to property and equipment	(9,674,661)	(36,519,110)
Proceeds from disposals of property and equipment	1,385,702	1,697,257
Additions to investment properties	5,968,453	(2,290,000)
Net cash provided by (used in) investing activities	(522,121,489)	1,380,215,310
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in:		
Bills payable	325,396,345	(2,125,808,464)
Outstanding Acceptances	(6,592,945)	37,728,435
Net cash provided by (used in) financing activities	318,803,400	(2,088,080,029)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,655,223,238)	2,996,743,180
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		
Cash and other cash items	188,751,714	199,372,111
Due from Bangko Sentral ng Pilipinas	3,443,045,304	2,572,550,941
Due from other banks	341,006,935	383,167,668
Interbank loans receivable	247,680,000	3,334,260,000
Total	4,220,483,954	6,489,350,720
CASH AND CASH EQUIVALENTS AT END OF YEAR PER CASH	2,565,260,716	9,486,093,900
CASH AND CASH EQUIVALENTS, END		
Cash and other cash items	197,189,872	152,189,611
Due from Bangko Sentral ng Pilipinas	2,021,820,635	3,290,275,098
Due from other banks	346,250,207	364,749,191
Interbank loans receivable	-	5,678,880,000
Total	2,565,260,714	9,486,093,900
OPERATIONAL CASH FLOWS FROM INTEREST		
Interest received	509,041,585	763,877,849
Interest paid	(114,748,050)	(234,489,226)
	394,293,534	529,388,623

Notes to Financial Statements Required Under SRC Rule 68.1

1. Diluted Earnings per share as of March 31, 2008 P0.05.
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 March 31, 2008 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 March 31, 2008 amounted to Php4M, which is 117% lower as compared to 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 March 31, 2008 and 2007 are as follows:

	TREASURY & FINANCIAL INST		CORPORATE BANKING GROUP		RETAIL BANKING GROUP		OTHERS		BANKWIDE TOTAL	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Results of operations (in thousands)										
Net interest income	1,441	55,972	79,379	91,091	243,359	237,764	8,188	6,209	332,368	391,036
Non-interest income	7,122	34,878	4,360	10,300	29,241	15,689	4	0	40,727	60,867
Total revenue	8,563	90,850	83,739	101,391	272,600	253,454	8,192	6,209	373,094	451,904
Noninterest expense	25,943	35,801	21,761	28,241	197,280	161,694	108,065	139,822	353,049	365,558
Income (loss) before income tax	(17,380)	55,049	61,979	73,150	75,320	91,760	(99,873)	(133,613)	20,046	86,346
Income tax provision (benefit)	4,188	6,146	12,618	8,856	(14,731)	(13,233)	5,849	(2,628)	7,926	(858)
Net income (loss)	(21,569)	48,903	49,360	64,295	90,051	104,992	(105,722)	(130,986)	12,120	87,204
YTD Average (in Php millions)										
Total assets	4,583	11,012	6,498	8,770	8,112	8,338	1,119	920	20,312	29,040
Total liabilities	3,841	8,631	3,386	5,377	7,623	9,806	564	388	15,414	24,202

- 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:

	<u>As of March 31, 2008</u>	<u>As of December 31, 2007</u>
Trust department		
Investment management accounts	7,438,375,929.38	6,881,608,205.22
Trust and other fiduciary accounts	983,983,589.26	895,322,100.59
	<u>8,422,359,518.64</u>	<u>7,776,930,305.81</u>
Forward Securities Purchased	83,577,824.65	-
Forward Securities Sold	142,339,986.88	-
Inward Bills for collection	652,934.30	761,758,351.79
Unused commercial letters of credit	166,925,307.44	112,531,458.23
Outstanding Guarantees	572,947.20	6,628,937.65
Traveller's check unsold	918,720.00	908,160.00
Outward bills for collection	4,112,064.15	1,179,862.69
Others	8,313,524.35	6,161,658.35

- k) There are no material contingencies and any other events or transactions that are material to an understanding of the current interim period.
- l) Certain accounts in the March 31, 2007 financial statements have been reclassified to conform with the March 31, 2008 financial statements.

CHINATRUST (PHILS.) COMMERCIAL BANK
Aging of Loans and Receivables
As of March 31, 2008

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	238,622,471	23,190,451	87,587,935	41,214,042	-	-	-	-	86,630,043
3) IBTR- PESO	209,790,159	5,914,038	137,252,723	16,290,425	10,600,000	-	-	-	39,732,974
4) IBTR- USD	448,818,374	10,079,815	316,772,057	37,054,715	-	-	-	-	84,911,786
5) CLAU	9,632,591	9,632,591	-	-	-	-	-	-	-
6) EBP	-	-	-	-	-	-	-	-	-
Subtotal	906,863,596	48,816,895	541,612,715	94,559,183	10,600,000	-	-	-	211,274,803
Less: Allow. For Doubtful Acct.	52,221,370	-	-	-	-	-	-	-	-
Net Trade Receivable	854,642,225	48,816,895	541,612,715	94,559,183	10,600,000	-	-	-	211,274,803
b) Non - Trade Receivables									
1 TIME LOAN - BSP - REDISCOUNTING	-	-	-	-	-	-	-	-	-
2 BILLS DISCOUNTED - REG - CLEAN	89,435,790	89,435,790	-	-	-	-	-	-	-
3 BILLS DISCOUNTED - REG - HO DEP	53,264,807	6,860,000	24,285,000	12,513,800	9,606,007	-	-	-	-
4 BILLS DISCOUNTED - REG - RM/CM/OT	836,840	-	-	-	-	-	836,840	-	-
5 BILLS DISCOUNTED - CHK DISC - CLEAN	54,283,404	37,074,581	17,208,823	-	-	-	-	-	-
6 TIME LOAN - ST CLEAN	518,902,658	213,473,432	86,969,226	133,460,000	85,000,000	-	-	-	-
7 TIME LOAN - SALARY LOAN	2,653,348,103	339,674,242	256,941,261	449,418,938	759,904,502	86,801,654	724,749,210	35,858,295	-
8 TIME LOAN - ST - HOLD-OUT DEP	158,250,655	40,482,099	39,694,387	34,220,380	43,853,789	-	-	-	-
9 TIME LOAN - CTS	237,524,606	-	10,459,875	3,107,949	5,831,945	78,724,133	135,722,523	3,678,181	-
10 TIME LOAN - ST - REM/CHM/OTHS	370,672,002	288,374,952	40,900,000	-	17,000,000	24,397,050	-	-	-
11 TIME LOAN - MT - CLEAN	132,127,543	-	24,592,572	-	24,446,945	-	4,162,781	-	-
12 TIME LOAN - MT - HOLD-OUT DEP	-	-	-	-	-	-	-	-	-
13 TIME LOAN - MT - REM/CHM/OTHS	203,170,463	-	-	-	-	128,416,667	74,753,797	-	-
14 TIME LOAN - LT - CLEAN	337,969,748	-	-	1,399,501	-	8,246,496	328,323,750	-	-
15 TIME LOAN - MORTGAGE MANAGER	1,234,788,434	202,763,567	177,735,438	234,670,695	253,756,718	338,875,248	26,986,767	-	-
16 TL-DREAM LOAN-CASHBACK	79,419,723	-	-	-	-	-	79,419,723	-	-
17 TIME LOAN - LT - REM/CHM/OTHS	43,897,260	-	-	-	-	17,497,260	2,400,000	24,000,000	-
18 TIME LOAN - DREAM HOME LOAN	116,084,667	291,900	-	-	1,184,717	-	68,679,210	45,928,840	-
19 TIME LOAN - DHL - FIVE@ZERO	174,750,897	-	-	-	-	1,039,964	8,058,471	165,652,463	-
20 SPECIAL FUNDED LOAN	112,500,000	-	-	-	-	-	112,500,000	-	-
21 L & D - DOSRI - TL - ST - RM/CM/OTH	3,000,000	-	-	-	3,000,000	-	-	-	-
22 L & D - DOSRI - TL - MT - RM/CM/OTH	33,830,000	-	-	-	-	-	33,830,000	-	-
23 OFFICERS AND STAFF LOANS	15,510,783	2,099,838	558,385	2,281,975	3,492,654	4,581,413	2,496,519	-	-
24 L & D - FX - RES - HO DEP	6,264,000	-	-	-	-	6,264,000	-	-	-
25 L & D - FX - RES - CLEAN	1,710,592,621	61,278,525.03	452,616,067.77	1,086,823,130.67	35,984,262.10	73,890,635.52	0.00	0.00	-
26 L & D - FX - NRES - CLEAN	267,264,000	58,464,000	-	208,800,000	-	-	-	-	-
27 L & D - FX - RES - REM/CHM/OTH	85,481,455	-	-	-	56,376,000	29,105,455	-	-	-
28 BILLS DISCOUNTED - PAST DUE	2,087,603	-	-	-	-	-	-	-	2,087,603
29 PD - L & D - DOM - TL - ST	50,257,619	-	-	-	-	-	-	-	50,257,619
30 PD - SALARY LOAN	954,682,774	-	-	-	-	-	-	-	954,682,774
31 PD - L & D - DOM - TL - MT	156,703,888	-	-	-	-	-	-	-	156,703,888
32 PD - L & D - DOM - TL - LT	-	-	-	-	-	-	-	-	-
33 PD - DREAM HOME LOAN	6,725,922	-	-	-	-	-	-	-	6,725,922
34 PD - L & D - DOM - TL - RE - HFC	8,094,693	-	-	-	-	-	-	-	8,094,693
35 PD - L & D - FX - RES - NDSORI	36,232,772	-	-	-	-	-	-	-	36,232,772
36 PAST DUE - MORTGAGE MGR	7,961,126	-	-	-	-	-	-	-	7,961,126
37 ITL - L & D - DOM - NDSORI	16,457,253	-	-	-	-	-	-	-	16,457,253
38 ITL - MORTGAGE MGR	1,226,725	-	-	-	-	-	-	-	1,226,725
39 ITL - DREAM HOME LOAN	-	-	-	-	-	-	-	-	-
40 RESTRUC LOANS - DOM - NDSORI	66,721,035	-	-	-	-	-	66,721,035	-	-
41 PD - RESTRUC LOANS - FX - RES -NDSORI	14,192,107	-	-	-	-	-	-	-	14,192,107
42 PD - RESTRUC LOAN - DOM - NDSORI	225,860,558	-	-	-	-	-	-	-	225,860,558
43 ITL - RESTRUCT - RES - NDSORI	1,210,484	-	-	-	-	-	-	-	1,210,484
44 DBP - CLEAN - NDSORI	257,326,243	257,326,243	-	-	-	-	-	-	-
Subtotal	10,498,911,261	1,597,599,169	1,131,961,034	2,166,696,369	1,299,437,539	876,765,222	1,669,640,625	275,117,778	1,481,693,525
Add: Unamortized Transaction cost	55,280,469	-	-	-	-	-	-	-	-
Less: Allow. For Doubtful Acct.	1,293,770,144	-	-	-	-	-	-	-	-
Net Non - Trade Receivable	9,260,421,586	1,597,599,169	1,131,961,034	2,166,696,369	1,299,437,539	876,765,222	1,669,640,625	275,117,778	1,481,693,525
Accounts Receivables	875,761,837	-	-	-	-	-	-	-	-
Accrued Interest Receivables	275,889,627	-	-	-	-	-	-	-	-
Unquoted Debt Securities	1,766,371,390	-	-	-	-	-	-	-	-
Dividends Receivable	4,278,630	-	-	-	-	-	-	-	-
	2,922,301,484	-	-	-	-	-	-	-	-
Less: Allowance for impairment	123,264,789	-	-	-	-	-	-	-	-
	2,799,036,695	-	-	-	-	-	-	-	-
Net Receivables (a + b)	12,914,100,506								
Less: Unearned Interest and Discounts	104,004,798								
	12,810,095,708								

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.