

# SECURITIES AND EXCHANGE COMMISSION SEC FORM 17-C

## CURRENT REPORT UNDER SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17.2(c) THEREUNDER

- 1. Date of Report (Date of earliest event reported)  
Jun 1, 2016
- 2. SEC Identification Number  
AS096-005555
- 3. BIR Tax Identification No.  
000-188-209-000
- 4. Exact name of issuer as specified in its charter  
Philippine National Bank
- 5. Province, country or other jurisdiction of incorporation  
Philippines
- 6. Industry Classification Code(SEC Use Only)
- 7. Address of principal office  
PNB Financial Center, President Diosdado Macapagal Blvd., Pasay City, Metro Manila  
Postal Code  
1300
- 8. Issuer's telephone number, including area code  
(632) 526-3131 to 70/(632) 891-6040 to 70
- 9. Former name or former address, if changed since last report  
Not Applicable
- 10. Securities registered pursuant to Sections 8 and 12 of the SRC or Sections 4 and 8 of the RSA
 

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
Common Shares	1,249,139,678
- 11. Indicate the item numbers reported herein  
Item 9

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the*

Corporate Information Officer of the disclosing party.



# PNB

## Philippine National Bank PNB

### PSE Disclosure Form 4-13 - Clarification of News Reports *References: SRC Rule 17 (SEC Form 17-C) and Section 4.4 of the Revised Disclosure Rules*

Subject of the Disclosure

Clarification of News Article

Source BusinessWorld Online  
Subject of News Report PNB expects sustained earnings rise this year  
Date of Publication May 31, 2016

Clarification of News Report

We write to you in response to the letter of Ms. Krystal Faith U. Go dated June 1, 2016, seeking clarification and/or confirmation of the news article entitled "PNB expects sustained earnings rise this year" posted in BusinessWorld Online on May 31, 2016. The article reported in part that:

"PHILIPPINE National Bank's (PNB) expects growth in its net earnings this year to be in the 'mid-teens,' with core businesses seen to drive the rise and as the lender pushes with digitization to expand its market reach.

....

'It's very difficult to sustain 100% growth [as seen in the first quarter] but what is sustainable is growth in our core income. Net interest income, fees and transactions ... the momentum is there. So it could be mid-teens for net income for 2016 and so far, it's according to plan,' PNB Executive Vice-President (EVP) and Treasury Group Head Horacio E. Cebrero III told reporters in a media briefing after the bank's annual stockholder's meeting yesterday.

....

In its push to integrate technology in its operations PNB has set aside P3 billion in capital expenditure (capex) budget, of which P1.8 billion will be allotted for upgrades and new technology, PNB EVP and Chief Financial Officer Nelson C. Reyes said.

...."

Please be advised that we confirm the foregoing quoted article. Should you have further inquiries, please do not hesitate to let us know.

We trust that we have sufficiently complied with your request.

Other Relevant Information

None.

Filed on behalf by:

Name

Ruth Pamela Tanghal

Designation

Assistant Corporate Secretary