



PNB

Office of the Corporate Secretary

Direct Line: 536-0540
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Local: 4106

May 10, 2016

PHILIPPINE DEALING & EXCHANGE CORPORATION

37th Floor, Tower 1, The Enterprise Center
6766 Ayala Avenue corner Paseo de Roxas
Makati City

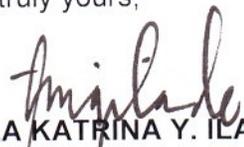
Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

Dear Ms. Salonga:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding the press release entitled "PNB Savings Bank's Net Income in First Quarter of 2016 up 29%."

We trust you will take note accordingly. Thank you.

Very truly yours,


MAILA KATRINA Y. ILARDE
Corporate Secretary

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PNB Financial Center
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Authorized Depository of the Republic of the Philippines
Member: PDIC

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)
May 10, 2016
2. SEC Identification Number
ASO96-005555
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, Pres. 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.



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PSE Disclosure Form 4-31 - Press Release
References: SRC Rule 17 (SEC Form 17-C)
Section 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Press Release: PNB Savings Bank's Net Income in First Quarter of 2016 up 29%

Background/Description of the Disclosure

We are pleased to furnish the Exchange a copy of the press release entitled "PNB Savings Bank's Net Income in First Quarter of 2016 up 29%."

We trust you will take note accordingly.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary

News Release

Marketing Group

PNB Savings Bank's Net Income in First Quarter of 2016 up 29%

PNB Savings Bank (PNBSB), the consumer arm of **Philippine National Bank (PNB)**, posted higher earnings in the first quarter of 2016. Ranked no. 3 in the thrift bank industry, the well-capitalized PNBSB reported a net income of P91 million, up 29% from the P70 million earned in the previous year. The strong performance was driven by the sustained growth in PNBSB's core business as net interest income increased by 46% year-on-year.

PNBSB's loan portfolio level registered at P20.24 billion, more than double its P9.99 billion for the same period last year. PNBSB's asset quality steadily improved as gross non-performing loans (NPLs) declined further to 2.95% from 4.62% a year ago.

Total deposits stood at P14.12 billion, up 64% year-on-year from P8.63 billion, which was primarily fuelled by short term and long term deposits that matches the long term assets of the Bank.

PNBSB's total capital base stood at P11.32 billion, up by 2%. The Bank's capital position remained solid with a Capital Adequacy Ratio (CAR) of 50.02%, well-above the minimum 10% required by the Bangko Sentral ng Pilipinas (BSP).

PNBSB continued to expand its network by opening four branches during the first quarter of the year. As of March 31, 2016, PNBSB had a total of 40 branches strategically located across Metro Manila, Southern & Northern Tagalog Regions, Bicol, Western Visayas and Northern Mindanao. PNBSB plans to expand its network of branches to 60 in 2016 to cater to more clients nationwide.

During the first quarter, PNBSB rolled out a number of new marketing campaigns that are "first" in the market. The PNB Smart Home Loan offers borrowers with very affordable amortizations and competitive rates. PNBSB also launched the PNB Smart Auto Loan, a payment scheme which decreases the amortization as the value of the auto depreciates. Over time, the customer gets to maximize the value of his asset vis-à-vis the low corresponding outstanding loan balance. Moreover, the Bank introduced the PNB Smart Auto Upgrade Loan, a program that allows customers to manage their cash flow and at the same time, invest on a car with a higher model.

PNBSB also partnered with technology firm, Voyager Innovations, Inc. for the automation of the Social Security System (SSS) pension and salary loans. With a new mobile-based loan facility, PNBSB envisions to broaden its reach and provide customers with more innovative services to address their diverse banking needs.

In July 2016, PNBSB's parent bank, PNB, is proud to celebrate its 100 years in the Philippine banking industry. For the past century, PNB has always been the bank that customers can lean on, offering a heritage and unique brand of Filipino service. Backed by 100 years of stability and excellence, PNB looks forward to another hundred years of serving *You First*.