



Office of the Corporate Secretary

Direct Line: 536-0540
Trunk Lines: 891-6040 to 70
Local: 4106

March 15, 2018

PHILIPPINE DEALING & EXCHANGE CORPORATION

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

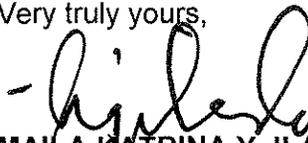
Attention: **Ms. Erika Grace C. Alulod**
Head - Issuer Compliance and Disclosure Department

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 of the Bank entitled "PNB net income up 14% to P8.2B".

We trust you will take note accordingly. Thank you.

Very truly yours,



MAILA KATRINA Y. ILARDE
Corporate Secretary

Philippine National Bank
PNB Financial Center
Pres. Diosdado Macapagal Blvd.,
Pasay City, Metro Manila 1300, Philippines

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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)

Mar 15, 2018

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, 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.



PNB

Philippine National Bank PNB

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 net income up 14% to P8.2B

Background/Description of the Disclosure

We are pleased to furnish the Exchange a copy of the press release of the Bank entitled "PNB net income up 14% to P8.2B".

We trust you will take note accordingly. Thank you.

Other Relevant Information

None.

Filed on behalf by:

Name	Maila Katrina Ilarde
Designation	Corporate Secretary

News Release

March 2018

PNB net income up 14% to P8.2B

The Philippine National Bank (PSE: PNB) posted consolidated net profits of P8.2 billion in 2017, 14% higher compared to P7.2 billion reported a year ago, on the back of growth in core operating income.

The Bank's net interest income increased by 13% from the previous year driven by mainly by the expansion in its loan portfolio to P502.1 billion, up by 17% or P73.9 billion from 2016. Total deposits, on the other hand, increased by 12% or P67.4 billion, to P637.9 billion. Net service fees and commission income was higher by 16%, fueled by growth in loan- and deposit-related services as well as improved investment banking fees.

The Bank also booked higher net gains on disposal of foreclosed properties, at P3.9 billion in 2017 versus P2.5 billion last year, in line with the Bank's continuing strategy of reducing its non-earning assets. Trading and foreign exchange gains were lower by 22%. Operating expenses, excluding provisions for impairment and credit losses, increased 7% over the same period last year.

As of end-2017, PNB's total consolidated resources stood at P836.2 billion, up by P82.2 billion or 11% from last year's level. In 2017, the Bank successfully raised P10.1 billion from the issuances of the second and third tranches of its P20 billion Long Term

Negotiable Certificates of Deposit program approved by the Bangko Sentral ng Pilipinas in 2016.

International financial research and credit rating agency Moody's upgraded PNB's Philippine peso currency and foreign currency deposit ratings in 2017, to Baa2/P-2 from Baa3/P-3 respectively, two notches above investment grade status.

About PNB

Philippine National Bank is one of the country's largest private universal banks in terms of assets and deposits. It provides a full range of banking and other financial services to its highly diverse clientele comprised of individual depositors, small and medium enterprise, domestic and international corporations, government institutions, and overseas Filipinos. Backed by over a century of stability and excellence, PNB looks forward to more years of serving its customers first.

As of end-2017, PNB has a total of 692 branches and 1,243 ATMs strategically located nationwide. Plus, PNB maintained its position as the Philippine bank with the most extensive international footprint with 72 overseas branches, representative offices, remittance centers and subsidiaries across Asia, Europe, the Middle East, and North America.

To know more about PNB, visit its official website: www.pnb.com.ph.