



Office of the Corporate Secretary

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

April 30, 2019

PHILIPPINE DEALING & EXCHANGE CORPORATION

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

Attention: **Atty. Joseph B. Evangelista**
Head - Issuer Compliance and Disclosure Department

Dear Atty. Evangelista:

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 breaks trillion mark in assets, 1Q19 profits up 30%".

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

T. (632) 526-3131 to 70/891-6040 to 70
P.O. Box 1884 (Manila)
P.O. Box 410 (Pasay City)
www.pnb.com.ph

Authorized Depository of the Republic of the Philippines
Member: PDIC

C02842-2019

**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)

Apr 30, 2019

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 breaks trillion mark in assets, 1Q19 profits up 30%

Background/Description of the Disclosure

We are pleased to furnish the Exchange a copy of the press release of the Bank entitled "PNB breaks trillion mark in assets, 1Q19 profits up 30%".

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

April 2019

PNB breaks trillion mark in assets, 1Q19 profits up 30%

The Philippine National Bank (PSE: PNB) achieved a milestone with total resources reaching P1.03 trillion at the end of March 2019, up P176 billion or 21% compared to year-ago.

The bank reported consolidated net income of P1.9 billion for the first three months of 2019, 30% higher compared to P1.5 billion reported in the same quarter in 2018, at the back of robust growth in total operating income.

The bank continues to ride on the growth trajectory of the Philippine economy, PNB President and CEO Wick Veloso said. “We see a lot of activity in many of our branches nationwide. Robust corporate and consumer business is expanding and asset quality remains to be strong,” he said.

“The growth of the economy continues to be solid and PNB is well positioned in key growth areas around the archipelago to capture more opportunities,” Veloso said, as he points to business activities around ongoing infrastructure driving the economy.

“We are committed to doing things in a more efficient way as we push safe aggressive growth,” he said.

The growth in operating income was driven primarily by improvements in net interest income and trading and foreign exchange gains. The Bank’s net interest income increased to P7.1 billion from P6.4 billion reported in the same period last year on the back of expansion in loans to customers and trading and investment securities. Loan balances grew to P588.9 billion as at March 2019, 17% better than March 2018 while trading and investment securities increased by 62% year-on-year to P188.4 billion. Deposit liabilities increased 13% year-on-year to P744.8 billion

Trading and foreign exchange gains reached significantly higher amounts for the quarter, at P856 million from P45 million a year ago. Net service fees and commission income was up by 14% year-on-year to P967 million, due to improvements in credit-card-related and deposit-related fees. Operating expenses, excluding provisions for impairment and credit losses, grew 13% over the same period last year, as robust revenue growth translated to higher business taxes and other business related expenses.

As of end of March 2019, PNB's total equity increased by P12 billion, to P133 billion, from last year's levels. Common Equity Tier 1 Ratio was 13.2% and Capital Adequacy Ratio stood at 14.0%.

PNB recently bagged two awards from the Philippine Dealing System (PDS) Group for 2018. The Bank was recognized as Top Fixed-Income Brokering Participant, having garnered the highest volume turnover of securities transacted by face amount. PNB was also among the Top Five Fixed-Income Cash Settlement Banks.

Earlier this year, The Asset Triple A County Awards 2018 recognized the Bank with three distinctions. Lenders PNB and PNB Savings Bank received the Best Syndicated Loan award for the Bloomberry Resorts and Hotels' Php73.5-billion syndicated term loan facility. PNB and investment arm, PNB Capital and Investment Corporation, garnered an award for Best Acquisition Financing as lender and lead arranger, respectively, of the Clark Global Corporation's USD690-million acquisition project. Finally, PNB Capital was cited as one of the lead underwriters and bookrunners for Ayala Land's Php10-billion retail bonds, which won as Most Innovative Deal.

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 enterprises, 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.

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