

COVER SHEET

AS096-005555

S.E.C. Registration Number

PHILIPPINE NATIONAL BANK

Company's Full Name)

9th Floor PNB Financial Center

Macapagal Blvd., Pasay City

(Business Address: No. Street City/Town/ Province)

MAILA KATRINA Y. ILARDE
Corporate Secretary
Contact Person

834-0780
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

SEC Form 17-C
FORM TYPE

May 26
Month Day
Annual Meeting

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number/Section

Total No. of Stockholders

Total amount of Borrowings
Domestic Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

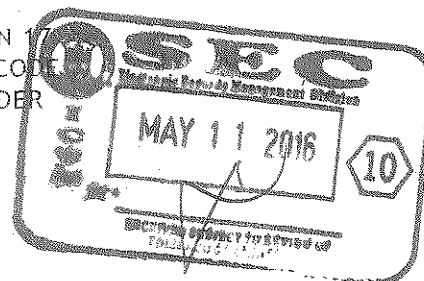
STAMPS

Remarks = pls. use black ink for scanning purposes

SECURITIES AND EXCHANGE COMMISSION
SEC FORM 17-C

5737

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



1. May 10, 2016
Date of Report (Date of earliest event reported)
2. SEC Identification Number ASO96-005555 3. BIR Tax Identification No. 000-188-209-000
4. PHILIPPINE NATIONAL BANK
Exact name of registrant as specified in its charter
5. PHILIPPINES 6. Use Only)
Province, country or other jurisdiction of incorporation Industry Classification Code:
7. PNB Financial Center, Pres. Diosdado Macapagal Blvd., Pasay City, Metro Manila 1300
Address of principal office
Postal Code
8. (632)/ 526-3131 to 70/ (632) 891-6040 to 70
Issuer's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
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 ¹ |

11. Indicate the item numbers reported herein: Item 9

We are pleased to furnish the Commission 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.

¹ This number includes the 423,962,500 common shares deemed issued to the stockholders of Allied Banking Corporation (ABC) relative to the merger of PNB and ABC as approved by the Securities and Exchange Commission (SEC) on January 17, 2013. The shares are the subject of the Registration Statement approved by the SEC and for listing with the Philippine Stock Exchange.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PHILIPPINE NATIONAL BANK
Issuer

May 10, 2016
Date


MAILA KATRINA Y. ILARDE
Corporate Secretary
Signature and Title*

* Print name and title of the signing officer under the signature.

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*.