



Via ODiSy

8 May 2009

THE PHILIPPINE STOCK EXCHANGE, INC.
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Banco De Oro Unibank, Inc. will release the attached statement to the press regarding its results for the first quarter.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano'.

ELMER B. SERRANO
Corporate Information Officer

1Q09 Press Release
8 May 2009

BDO shows solid growth

Banco De Oro Unibank (BDO) ended the first quarter with a solid financial performance despite the challenges brought by the prevailing global financial setback.

The Bank's net profit from January to March 2009 reached P1.01 billion, up 62% from the P622 million net profit it posted in the fourth quarter of 2008. Earnings for the first quarter also translated to a 45% gain over the recurring income the Bank registered in the first quarter of 2008.

"The Bank continued to show robust growth in loans, deposits, net interest income and fee-based income, with gains from its trading activities normalizing as the global financial markets stabilized," BDO said in a statement.

Total interest income booked for the quarter grew to P12.4 billion from P9.4 billion a year ago while net interest income reached P7 billion compared with P5.4 billion in the same period a year ago.

The Bank said its gross customer loans accelerated 25% year-on-year to P396.1 billion on the back of sustained demand from all market segments. Total deposits likewise increased by 37% year-on-year to P636.4 billion resulting from growth in low-cost deposits.

BDO also saw an improvement in its non-performing loan (NPL) ratio to 3.2% at the end of the first quarter versus 5.6% in the same period last year and 4% registered in the 4th quarter of 2008. The Bank maintained its conservative outlook for the year by boosting provisions by 17% year-on-year.

Meanwhile, fee-based income grew 7% year-on-year to P2.2 billion due to higher contributions from investment banking; branch fees; trust and private banking; remittances; credit cards; cash management; and bancassurance.

"Trading and foreign exchange gains also jumped 30% year-on-year to P971 million as the financial markets' return to stability benefited the Bank's treasury operations," BDO added.

As of end-2008, BDO was the largest local bank in terms of assets, loans and deposits and ranked third in terms of capital.

It remained upbeat in its outlook for 2009, both for its revenue and income growth, notwithstanding the tough environment posed by the global financial crisis.