



July 28, 2009

The Philippine Stock Exchange
Philippine Stock Exchange Centre
Exchange Road, Ortigas Center
Pasig City

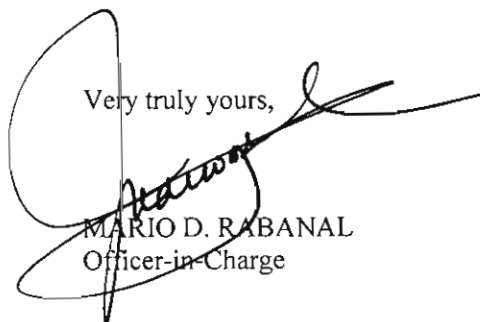
Attention: Ms. Janet A. Encarnacion
Head, Disclosure Department

Gentlemen:

Enclosed is the statement on the results of operations of Banco De Oro Unibank, Inc. for the second quarter of 2009 which will be released to the press.

Thank you.

Very truly yours,



MARIO D. RABANAL
Officer-in-Charge

Enc. as stated.

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We find ways

BDO sustains growth in 2Q09

The sluggish macroeconomic environment has not dampened the growth of Banco De Oro Unibank in the second quarter of the year.

The Bank said its net profit from April to June this year rose 9 percent to ₱1.1 billion from the ₱1 billion it earned in the same period a year ago. Compared to the previous quarter, the second quarter's earnings is likewise better by 11 percent.

"Sustaining earlier gains, the Bank's loans, deposits, net interest income and fee-based income continued to grow. Income from trading activities also improved with a more stable financial environment," it said in a statement.

For the first half of the year, while BDO's net profit amounted to ₱2.1 billion or 10 percent lower from the ₱2.4 billion it made in the same period last year, it said the amount still represents a 62 percent growth on a recurring basis, excluding extraordinary items recorded in 2008.

Gross customer loans grew 28 percent year-on-year to ₱414.4 billion as of the second quarter on broad-based demand from all market segments. Deposits, on the other hand, increased 26 percent year-on-year to ₱627.1 billion, driven by inflows of low-cost deposits and the redeployment of branches in high-growth areas.

Net interest income for the six-month period, meanwhile, rose 32 percent year-on-year to ₱14.3 billion because of a larger level of earning assets and an improved funding mix. Fee-based service income also went up 11 percent year-on-year to ₱4.5 billion on the back of higher contributions from funds management, remittances, credit cards, cash management, investment banking, and bancassurance activities. Trading and foreign exchange gains, for its part, improved 46 percent year-on-year to ₱1.9 billion as the Bank's treasury operations benefited from a more stable financial market. The bank maintained its conservative outlook by boosting provisions 64% year-on-year to ₱2.5 billion.

A listed entity at the Philippine Stock Exchange, BDO is the largest local bank in terms of assets, loans and deposits and ranked third in terms of capital, as of the end of the first quarter 2009.

Notwithstanding the prevailing tough economic environment, the Bank keeps an optimistic outlook for the rest of the year, targeting a full-year profit of ₱5.5 billion.