



Via ODiSy

09 November 2010

PHILIPPINE STOCK EXCHANGE, INC.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: Ms. Janet A. Encarnacion
Head

Ms. Sheena Paula H. Pedrieta
Analyst
Disclosure Department

Gentlemen:

Banco De Oro Unibank Inc. will release the attached statement on its net earnings for the first nine (9) months of 2010.

Thank you.

Very truly yours,

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

ELMER B. SERRANO
Corporate Information Officer



3Q10 Press Release
10 November 2010

BDO's 9M10 net earnings grow 58 percent to P6.4 billion

Banco De Oro Unibank, Inc. (BDO) continued to post solid results by recording a net income of P6.4 billion in the first nine months of 2010. This is higher by 58 percent compared to the P4 billion earnings for the comparable period in 2009, and is mainly attributed to sustained growth in business volumes amid a tempered hike in operating expenses.

Net interest income rose 14 percent to P25.4 billion in the first nine months of 2010 due to a larger level of earning assets and lower funding costs. Gross customer loans expanded by 18 percent to P500.7 billion arising from broad-based demand from various sectors. Total deposits grew 10 percent to P710.9 billion, driven by robust growth in low-cost deposits generated from an expanded branch network.

Non-interest income increased by 17 percent to P13.1 billion on the back of steady growth in fee-based service income and a 39 percent rise in trading and foreign exchange gains.

The Bank continued its conservative provisioning policy, boosting provisions by 13 percent to P5.1 billion leading to an improved non-performing loan coverage of 90 percent from 82 percent in the prior quarter.

Return on Equity (ROE) moved up to 11.2 percent in the first nine months of 2010 compared to 8.8 percent in the first nine months of 2009. Capital Adequacy Ratio (CAR) remained robust at 14.2 percent due to profitable operations and the US\$250 million in fresh capital raised in April.

Following its solid performance during the interim period, the Bank is on track to attain its net income goal of P8.1 billion for the full year of 2010.

About BDO

BDO is the Philippines' largest universal bank with market-leading positions in most business lines. The Bank offers a complete array of products and services catering to the retail and corporate markets including lending (corporate, commercial, and consumer), deposit-taking, foreign exchange, brokering, trust and investments, credit cards, cash management and remittances. Through its subsidiaries, the Bank also offers leasing and financing, investment banking, private banking, bancassurance, insurance brokerage and stock brokerage services. For more information, please visit www.bdo.com.ph.