



PNB

Office of the Corporate Secretary

Direct Line: 536-0540
Trunk Lines: 891-6040 to 70
Local: 4782

May 7, 2015

PHILIPPINE DEALING & EXCHANGE CORPORATION

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

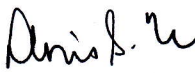

Attention: **Ms. Vina Vanessa S. Salonga**
Head - Issuer Compliance and Disclosure Department

Dear Ms. Salonga:

We are pleased to furnish the Philippine Dealing and Exchange Corporation (PDEX) a copy of our disclosure to the Philippine Stock Exchange regarding the publication/posting of the Balance Sheet (Head Office and Branches) and Consolidated Balance Sheet (Bank and Financial Subsidiaries) of the Bank as of March 31, 2015.

We trust you will take note accordingly. Thank you.

Very truly yours,


DORIS S. TE
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

C02341-2015

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)
Mar 31, 2015
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 P. Macapagal Blvd., Pasay City
Postal Code
1300
8. Issuer's telephone number, including area code
(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 - Other Events

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.



Philippine National Bank
PNB

PSE Disclosure Form 4-30 - Material Information/Transactions
References: SRC Rule 17 (SEC Form 17-C) and
Sections 4.1 and 4.4 of the Revised Disclosure Rules

Subject of the Disclosure

Publication/Posting of Balance Sheet (B/S) and Consolidated Balance Sheet (CBS)

Background/Description of the Disclosure

Publication/Posting of Balance Sheet (B/S) and Consolidated Balance Sheet (CBS)

Other Relevant Information

Filed on behalf by:

Name	Edwin Pagal
Designation	Assistant Vice President



Financial Accounting Division

Direct Lines: 573-4074/573-4075 Fax: 526-3416
Trunk Lines: 526-3131 to 70/891-6040 to 70
Locals: 4074,4499

May 7, 2015

MS. JANET A. ENCARNACION
HEAD, DISCLOSURE DEPARTMENT
Philippine Stock Exchange
3/F The Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Dear Ms. Encarnacion:

In line with the disclosure requirement, we furnish you with copies of the following Balance Sheets of Philippine National Bank as of March 31, 2015 submitted to Bangko Sentral ng Pilipinas for publication in a newspaper on May 7, 2015.

1. Balance Sheet (Head Office and Branches)
2. Consolidated Balance Sheet (Bank And Financial Subsidiaries)

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read "E. Pagal", with a long horizontal flourish extending to the left.

EDWIN M. PAGAL
Senior Assistant Vice President

Universal Commercial Bank

Balance Sheet

(Head Office and Branches)

Please Click One:

w/ subsidiary

w/o subsidiary

Philippine National Bank

(Name of Bank)

000330

(Bank Code)

As of

3/31/2015

(MM/DD/YYYY)

ASSETS	Account Code	Amount	
		Current Quarter	Previous Quarter
Cash and Cash Items	108000000000000000	10,346,662,740.69	14,520,073,677.56
Due from Bangko Sentral ng Pilipinas	105150000000000000	100,149,136,517.74	95,415,466,797.73
Due from Other Banks	105200000000000000	8,998,302,291.90	7,773,546,529.21
Financial Assets at Fair Value through Profit or Loss	112000000000000000	5,765,538,557.56	6,759,693,352.57
Available-for-Sale Financial Assets-Net	195200000000000000	57,559,077,230.58	55,583,094,371.42
Held-to-Maturity (HTM) Financial Assets-Net	195250000000000000	22,594,600,682.09	21,745,493,226.53
Unquoted Debt Securities Classified as Loans-Net	195300000000000000	524,453,113.57	3,778,114,745.91
Investments in Non-Marketable Equity Security-Net	195350000000000000	127,618,819.08	127,618,819.08
Loans and Receivables - Net	195400000000000000	277,314,068,222.36	279,878,281,899.82
Loans to Bangko Sentral ng Pilipinas	140050000000000000	0.00	0.00
Interbank Loans Receivable	195401000000000000	4,659,880,360.88	4,833,698,645.02
Loans and Receivables - Others	140150500000000000	275,276,034,098.38	277,616,461,485.12
Loans and Receivables Arising from RA/CA/PR/SLB	195402000000000000	0.00	0.00
General Loan Loss Provision	175150000000000000	2,621,846,236.90	2,571,878,230.32
Other Financial Assets	148000000000000000	7,803,135,465.41	7,713,640,038.65
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	195452500000000000	25,305,132,420.73	25,332,472,311.94
Bank Premises, Furniture, Fixture and Equipment-Net	195500500000000000	14,756,274,107.81	14,752,800,060.87
Real and Other Properties Acquired-Net	195501000000000000	14,438,765,188.40	14,670,270,244.60
Non-Current Assets Held for Sale	150150000000000000	0.00	0.00
Other Assets-Net	152000000000000000	30,732,654,740.82	30,398,280,982.00
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	155250000000000000	0.00	0.00
TOTAL ASSETS	100000000000000000	576,415,420,098.74	578,448,847,057.89
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss	208000000000000000	110,574,421.81	35,860,061.41
Deposit Liabilities	215000000000000000	427,818,529,012.49	432,571,197,209.24
Due to Other Banks	220050000000000000	394,529,950.79	392,481,328.20
Bills Payable	220100000000000000	19,339,866,065.47	18,159,190,724.37
a) BSP (Rediscounting and Other Advances)	220100001500000000	1,750,943,700.00	1,751,727,120.00
b) Interbank Loans Payable	220100002000000000	3,311,892,269.01	1,127,264,338.31
c) Other Deposit Substitute	220100002500000000	13,096,061,358.12	14,091,084,342.15
d) Others	220100003000000000	1,180,968,738.34	1,189,114,923.91
Bonds Payable-Net	295201500000000000	0.00	0.00
Unsecured Subordinated Debt-Net	295202000000000000	9,973,595,620.11	9,969,498,144.99
Redeemable Preferred Shares	220250000000000000	0.00	0.00
Special Time Deposit	220300000000000000	0.00	0.00
Due to Bangko Sentral ng Pilipinas	230350000000000000	147,786,242.63	99,786,242.63
Other Financial Liabilities	240050000000000000	6,801,180,262.56	5,690,411,594.88
Other Liabilities	240100000000000000	19,148,147,269.93	20,456,089,222.38
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	230850000000000000	0.00	0.00
TOTAL LIABILITIES	200000000000000000	483,734,208,845.79	487,374,514,528.10
Stockholders' Equity			
Capital Stock	335050000000000000	81,296,838,339.70	81,296,838,339.70
Other Capital Accounts	335100000000000000	-1,305,187,218.62	(2,912,065,941.79)
Retained Earnings	315000000000000000	12,689,560,131.87	12,689,560,131.88
Assigned Capital	325200000000000000	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	300000000000000000	92,681,211,252.95	91,074,332,529.79

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY			
	905000000000000000	576,415,420,098.74	578,448,847,057.85
CONTINGENT ACCOUNTS			
Guarantees Issued	405000000000000000	9,751,309.47	32,732,271.07
Financial Standby Letters of Credit	410050000000000000	2,482,618,325.20	2,544,184,940.85
Performance Standby Letters of Credit	410100000000000000	8,362,619,485.04	8,573,436,256.02
Commercial Letters of Credit	415000000000000000	3,665,777,127.89	4,837,100,224.41
Trade Related Guarantees	420000000000000000	432,123,286.74	599,349,214.07
Commitments	425000000000000000	14,458,746,514.64	14,058,805,330.99
Spot Foreign Exchange Contracts	430000000000000000	5,311,253,723.86	4,420,167,124.96
Securities Held Under Custodianship by Bank Proper	495220000000000000	2,989.00	2,989.00
Trust Department Accounts	495250000000000000	69,191,734,051.10	65,817,030,695.97
a) Trust and Other Fiduciary Accounts	495250500000000000	55,063,508,227.35	51,333,608,122.73
b) Agency Accounts	495251000000000000	14,128,225,823.75	14,483,422,573.24
c) Advisory/Consultancy	495251500000000000		0.00
Derivatives	435000000000000000	34,995,903,209.96	26,165,905,012.37
Others	440000000000000000	22,721,068,690.29	22,729,274,657.56
TOTAL CONTINGENT ACCOUNTS	400000000000000000	161,631,598,713.19	149,777,988,717.22
ADDITIONAL INFORMATION			
Gross total loan portfolio (TLP)	499020000000000000	287,395,764,188.26	289,718,191,822.47
Specific allowance for credit losses on the TLP	499300000000000000	7,459,849,729.00	7,268,031,692.33
Non-Performing Loans (NPLs)			
a. Gross NPLs	499100500000000000	9,301,061,945.00	9,920,812,722.51
b. Ratio of gross NPLs to gross TLP (%)	499150500000000000	3.24	3.4
c. Net NPLs	499101000000000000	1,841,212,216.00	2,652,781,030.11
d. Ratio of Net NPLs to gross TLP (%)	499151000000000000	0.64	0.9
Classified Loans & Other Risk Assets, gross of allowance for credit losses	499200000000000000	40,360,427,887.88	41,910,407,357.50
DOSRI Loans and receivables, gross allowance of credit losses	499400000000000000	11,558,452,389.85	13,740,252,378.18
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	499480000000000000	4.02	4.7
Gross non-performing DOSRI loans and receivables	499500000000000000	0.00	313,058.21
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	499550000000000000	0.00	0.0
Percent Compliance with Magna Carta (%)			
a. 8% for Micro and Small Enterprises	499050500000000000	2.45	2.5
b. 2% for Medium Enterprises	499051000000000000	5.75	5.9
Return on Equity (ROE) (%)	499350000000000000	4.83	5.57
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations			
a. Total CAR (%)	499650500500000000	15.81	15.38
b. Tier 1 Ratio (%)	499650501000000000	12.37	11.90
c. Common Tier 1 Ratio (%) ^{1/}	499650501500000000	12.37	11.90
Deferred Charges not yet Written Down	499700000000000000	0.00	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	499750000000000000	0.00	0.00

1/ Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

Republic of the Philippines)
) s.s.

I/We, Reynaldo A. Maclang and Nelson C. Reyes of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of my/our knowledge and belief.

NELSON C. REYES
EVP and CFO

REYNALDO A. MACLANG
President

SUBSCRIBED AND SWORN to before me this APR 27 2015 day of PASAY CITY at _____, affiants exhibiting their Passport No. EC0299319 issued at DFA Manila on February 14, 2014 and Passport No. EC3050873 issued at DFA NCR South on December 20, 2014, respectively.

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NOTARY PUBLIC

ATTY. RUTH PAMELA E. TANGHAL-MANUBAG
Commission No. 14-11/01-09-14; Roll No. 46369
Notary Public for Pasay City until 12/31/15
9th Floor PNB Financial Center
Pres. D.P. Macapagal Blvd., Pasay City
PTR No. 4203775/01-05-15
IBP No. 977992/01-05-15/PPLM

Consolidated Balance Sheet
(Banks and Financial Subsidiaries)

Philippine National Bank
(Name of Bank)

000330
(Bank Code)

As of 03/31/2015
(MM/DD/YYYY)

ASSETS	Account Code	Amount	
		Current Quarter	Previous Quarter
Cash and Cash Items	10800000000000000000	10,725,645,604.78	15,019,457,623.60
Due from Bangko Sentral ng Pilipinas	10515000000000000000	108,238,361,262.26	105,773,685,310.72
Due from Other Banks	10520000000000000000	15,799,288,279.47	17,620,380,823.50
Financial Assets at Fair Value through Profit or Loss	11200000000000000000	5,765,790,672.30	6,760,600,041.76
Available-for-Sale Financial Assets-Net	19520000000000000000	58,123,188,066.26	58,072,171,536.55
Held-to-Maturity (HTM) Financial Assets-Net	19525000000000000000	22,684,039,681.50	21,885,085,519.60
Unquoted Debt Securities Classified as Loans-Net	19530000000000000000	563,487,710.08	4,116,866,192.66
Investments in Non-Marketable Equity Security-Net	19535000000000000000	158,918,819.08	158,918,819.08
Loans and Receivables - Net	19540000000000000000	299,011,873,618.44	297,780,500,104.20
Loans to Bangko Sentral ng Pilipinas	14005000000000000000	0.00	0.00
Interbank Loans Receivable	19540100000000000000	4,576,706,887.73	4,833,698,645.02
Loans and Receivables - Others	14015050000000000000	297,268,093,758.47	295,725,260,521.92
Loans and Receivables Arising from Repo, CA/Participation with Recourse, and SLB Transactions	19540200000000000000	0.00	0.00
General Loan Loss Provision	17515000000000000000	2,832,927,027.76	2,778,459,062.74
Other Financial Assets	14800000000000000000	7,924,125,363.66	7,850,191,975.42
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	19545250000000000000	1,359,319,904.00	1,824,920,581.30
Bank Premises, Furniture, Fixture and Equipment-Net	19550050000000000000	15,280,077,161.80	15,239,531,385.43
Real and Other Properties Acquired-Net	19550100000000000000	14,916,606,590.20	15,143,199,521.74
Non-Current Assets Held for Sale	15015000000000000000	0.00	0.00
Other Assets-Net	15200000000000000000	31,795,576,716.52	33,703,508,937.68
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	15525000000000000000	0.00	0.00
TOTAL ASSETS	10000000000000000000	592,346,299,450.35	598,949,018,373.24
LIABILITIES			
Financial Liabilities at Fair Value through Profit or Loss	20800000000000000000	111,577,754.91	36,498,279.47
Deposit Liabilities	21500000000000000000	440,524,655,055.16	448,138,387,437.75
Due to Other Banks	22005000000000000000	509,926,507.09	410,796,856.18
Bills Payable	22010000000000000000	17,905,198,058.25	18,683,204,496.43
a) BSP (Rediscounting and Other Advances)	22010000150000000000	1,750,943,700.00	1,751,727,120.00
b) Interbank Loans Payable	22010000200000000000	478,449,986.65	520,846,685.40
c) Other Deposit Substitute	22010000250000000000	13,096,061,358.12	14,091,084,342.15
d) Others	22010000300000000000	2,579,743,013.48	2,319,546,348.88
Bonds Payable-Net	29520150000000000000	0.00	0.00
Unsecured Subordinated Debt-Net	29520200000000000000	9,973,595,620.11	9,969,498,144.99
Redeemable Preferred Shares	22025000000000000000	0.00	0.00
Special Time Deposit	22030000000000000000	0.00	0.00
Due to Bangko Sentral ng Pilipinas	23035000000000000000	147,786,242.63	99,786,242.63
Other Financial Liabilities	24005000000000000000	6,894,119,256.67	5,794,475,874.11
Other Liabilities	24010000000000000000	20,402,418,983.88	21,625,518,052.25
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	23085000000000000000	0.00	0.00
TOTAL LIABILITIES	20000000000000000000	496,469,277,478.70	504,758,165,383.81
Stockholders' Equity			
Capital Stock	33505000000000000000	81,296,838,339.70	81,296,838,339.70
Other Capital Accounts	33510000000000000000	-1,388,471,526.92	(3,177,915,985.77)
Retained Earnings	31500000000000000000	13,138,723,788.49	13,368,527,531.65
Assigned Capital	32520000000000000000	0.00	0.00
Minority Interest in Subsidiaries	32515000000000000000	2,829,931,370.38	2,703,403,103.85
TOTAL STOCKHOLDERS' EQUITY	30000000000000000000	95,877,021,971.65	94,190,852,989.43
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	80000000000000000000	592,346,299,450.35	598,949,018,373.24

CONTINGENT ACCOUNTS			
Guarantees Issued	4050000000000000000	9,751,309.47	32,732,271.07
Financial Standby Letters of Credit	4100500000000000000	2,551,106,881.29	2,707,612,016.71
Performance Standby Letters of Credit	4101000000000000000	8,362,619,485.04	8,573,436,256.02
Commercial Letters of Credit	4150000000000000000	3,665,777,127.89	4,837,100,224.41
Trade Related Guarantees	4200000000000000000	432,123,286.74	599,349,214.07
Commitments	4250000000000000000	14,458,746,514.64	14,058,805,330.99
Spot Foreign Exchange Contracts	4300000000000000000	5,311,253,723.86	4,420,167,124.96
Securities Held Under Custodianship by Bank Proper	4952200000000000000	2,989.00	2,989.00
Trust Department Accounts	4952500000000000000	69,191,734,051.10	65,817,030,695.97
a) Trust and Other Fiduciary Accounts	4952505000000000000	55,063,508,227.35	51,333,608,122.73
b) Agency Accounts	4952510000000000000	14,128,225,823.75	14,483,422,573.24
c) Advisory/Consultancy	4952515000000000000	0.00	0.00
Derivatives	4350000000000000000	40,656,688,275.98	30,342,035,625.81
Others	4400000000000000000	22,938,024,760.12	23,122,416,453.11
TOTAL CONTINGENT ACCOUNTS	4000000000000000000	167,577,828,405.12	154,610,685,202.12
ADDITIONAL INFORMATION			
1. List of Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)	4990000000000000000		
1 PNB-IBJL Leasing and Finance Corporation		1	
2 PNB Europe PLC		2	
3 PNB Capital & Investment Corp		3	
4 PNB Corporation, Guam		4	
5 PNB Forex, Inc.		5	
6 PNB Holdings Corporation		6	
7 PNB Global Remittance & Financial Co., (HK) Ltd		7	
8 PNB International Investments Corp.		8	
9 PNB Securities, Inc.		9	
10 Allied Commercial Bank		10	
11 PNB Savings Bank		11	
12 Allied Leasing Finance Corp.		12	
13 Allied Bank Corp (HK) Ltd.		13	
14 Allied Bank Phils (UK) PLC		14	
15 Oceanic Holdings (BVI) Ltd.		15	
2. List of Subsidiary Insurance Companies	4990010000000000000		
1 PNB Life Insurance, Inc.		1	
2 PNB General Insurers Co., Inc.		2	
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations			
a. Total CAR (%)	4996510005000000000	21.32	20.61
b. Tier 1 Ratio (%)	4996510010000000000	18.09	17.43
c. Common Equity Tier 1 Ratio (%) ^{1/}	4996510015000000000	18.09	17.43

^{1/} Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

Republic of the Philippines)
) s.s.

I/We, Reynaldo A. Maclang and Nelson C. Reyes of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of my/our knowledge and belief.

NELSON C. REYES
EVP and CFO

REYNALDO A. MACLANG
President

SUBSCRIBED AND SWORN to before me this 27 day of APRIL at PASAY CITY, affiants exhibiting their Passport No. EC0299319 issued at DFA Manila on February 14, 2014 and Passport No. EC3050873 issued at DFA NCR South on December 20, 2014, respectively.

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NOTARY PUBLIC

ATTY. RUTH PAMELA E. TANGHAL-MANUBAG
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