

January 25, 2013

The Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
City of Makati

Attention: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

Gentlemen:

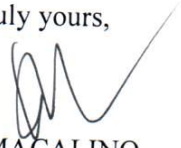
We are sending herewith Union Bank of the Philippines Consolidated Statements of Financial Position as of December 31, 2012 and Consolidated Statements of Income for the period ended on the same date.

Pursuant to the requirements of the Revised Securities Act, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

For your information and guidance.

Thank you.

Very truly yours,


FE B. MACALINO
*Senior Vice President,
General Counsel and
Corporate Secretary*

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. January 25, 2013
Date of Report
2. SEC Identification Number 36073 3. BIR Tax Identification No. 000-508-271-000
4. UNION BANK OF THE PHILIPPINES
Exact name of issuer as specified in its charter
5. (SEC Use Only)

Province, country or other jurisdiction of Industry Classification Code:
incorporation METRO MANILA
7. UNIONBANK PLAZA, MERALCO AVE., COR. ONYX ST., ORTIGAS, PASIG CITY 1605
Address of principal office Postal Code
8. (632) 667-6388
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	641,422,420

11. Indicate the item numbers reported herein: (Item 11 - Financial Statements)

Item 11 - Please refer to the attached letter to the Philippine Stock Exchange, Inc. dated January 25, 2013.

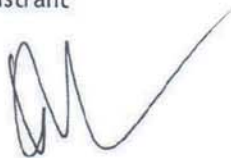
SIGNATURES

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.

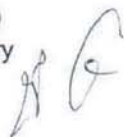
UNION BANK OF THE PHILIPPINES
Registrant

January 25, 2013
Date

BY:



ATTY. FE B. MACALINO
SVP/Corporate Secretary



UNION BANK OF THE PHILIPPINES AND SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
DECEMBER 31, 2012 AND 2011
(Amounts in Thousands of Philippine Pesos)

		<u>2012</u>	(Audited)	<u>2011</u>
<u>RESOURCES</u>				
CASH AND OTHER CASH ITEMS	P	4,239,398	P	3,686,931
DUE FROM BANGKO SENTRAL NG PILIPINAS		27,450,311		28,771,881
DUE FROM OTHER BANKS		2,999,198		3,213,740
INTERBANK LOANS RECEIVABLE		5,503,496		12,989,144
TRADING AND INVESTMENT SECURITIES				
At fair value through profit or loss		397,477		270,870
Available-for-sale - net		88,558,276		89,743,516
LOANS AND OTHER RECEIVABLES - Net		119,684,683		105,011,206
BANK PREMISES, FURNITURE, FIXTURES AND EQUIPMENT - Net		3,008,696		2,769,566
NON-CURRENT ASSETS HELD FOR SALE - Net		397,459		198,085
INVESTMENT PROPERTIES		11,652,170		12,166,969
GOODWILL		7,886,898		7,886,898
OTHER RESOURCES - Net		<u>4,076,592</u>		<u>3,477,068</u>
 TOTAL RESOURCES	 P	 <u>275,854,654</u>	 P	 <u>270,185,874</u>
<u>LIABILITIES AND CAPITAL FUNDS</u>				
DEPOSIT LIABILITIES				
Demand	P	62,808,623	P	114,752,297
Savings		19,981,992		20,078,830
Time		<u>103,160,918</u>		<u>69,379,150</u>
Total Deposit Liabilities		185,951,533		204,210,277
BILLS PAYABLE		18,541,267		5,619,244
NOTES PAYABLE		3,750,000		3,750,000
OTHER LIABILITIES		<u>19,764,612</u>		<u>13,767,314</u>
Total Liabilities		<u>228,007,412</u>		<u>227,346,835</u>
 CAPITAL FUNDS				
Common stock		6,414,224		6,414,224
Additional paid-in capital		5,819,861		5,819,861
Surplus free		33,672,348		28,011,264
Surplus reserves		134,173		134,173
Net unrealized gains on available-for-sale securities		<u>1,806,636</u>		<u>2,459,517</u>
Total Capital Funds		<u>47,847,242</u>		<u>42,839,039</u>
 TOTAL LIABILITIES AND CAPITAL FUNDS	 P	 <u>275,854,654</u>	 P	 <u>270,185,874</u>

UNION BANK OF THE PHILIPPINES AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2012 AND 2011
(Amounts in Thousands of Philippine Pesos, Except Per Share Data)

	<u>2012</u>	(Audited) <u>2011</u>
INTEREST INCOME ON		
Loans and other receivables	P 6,983,970	P 6,875,612
Trading and investment securities	3,745,205	4,011,124
Due from other banks	113,765	831,583
Interbank loans receivable	<u>24,843</u>	<u>32,113</u>
	<u>10,867,783</u>	<u>11,750,432</u>
INTEREST EXPENSE ON		
Deposit liabilities	3,182,903	4,349,436
Bills payable and other liabilities	<u>373,322</u>	<u>417,819</u>
	<u>3,556,225</u>	<u>4,767,255</u>
NET INTEREST INCOME	7,311,558	6,983,177
IMPAIRMENT LOSSES	<u>1,559,839</u>	<u>1,549,552</u>
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES	<u>5,751,719</u>	<u>5,433,625</u>
OTHER INCOME		
Trading gain - net	6,472,823	5,401,470
Premium revenues	1,243,013	1,387,319
Service charges, fees and commissions	642,041	846,584
Miscellaneous	<u>2,410,605</u>	<u>1,922,628</u>
	<u>10,768,482</u>	<u>9,558,001</u>
OTHER EXPENSES		
Salaries and employee benefits	3,304,063	2,958,592
Trust fund due	1,168,864	1,304,079
Taxes and licenses	808,494	830,275
Occupancy	552,499	545,506
Depreciation and amortization	351,485	357,765
Miscellaneous	<u>2,421,417</u>	<u>2,185,502</u>
	<u>8,606,822</u>	<u>8,181,719</u>
PROFIT BEFORE TAX	7,913,379	6,809,907
TAX EXPENSE	<u>328,027</u>	<u>214,509</u>
NET PROFIT	<u>P 7,585,352</u>	<u>P 6,595,398</u>
BASIC/DILUTED EARNINGS PER SHARE	<u>P 11.83</u>	<u>P 10.28</u>