

**UNIONBANK**

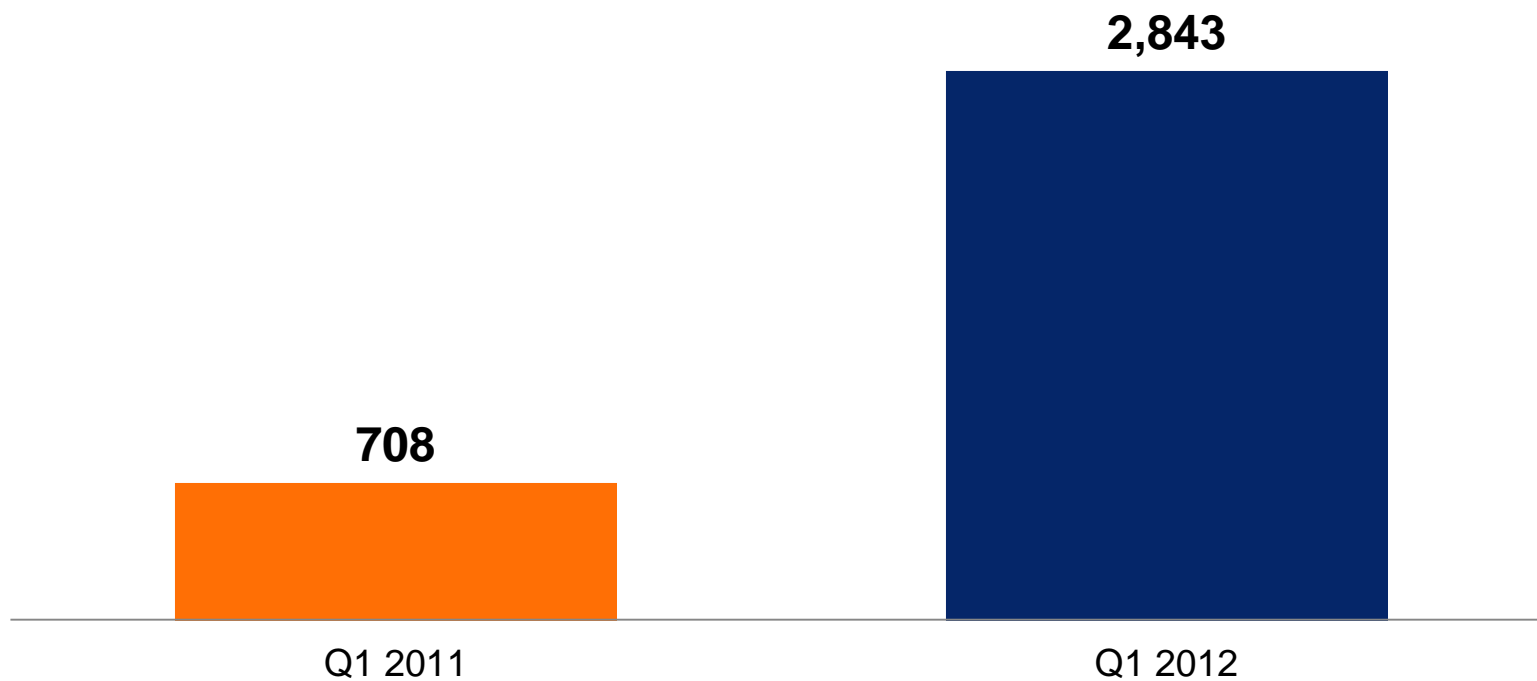
# **ANALYSTS' BRIEFING FINANCIAL & OPERATING RESULTS**

**First Quarter 2012 Results**

**Mr. Justo A. Ortiz  
Chairman & CEO**

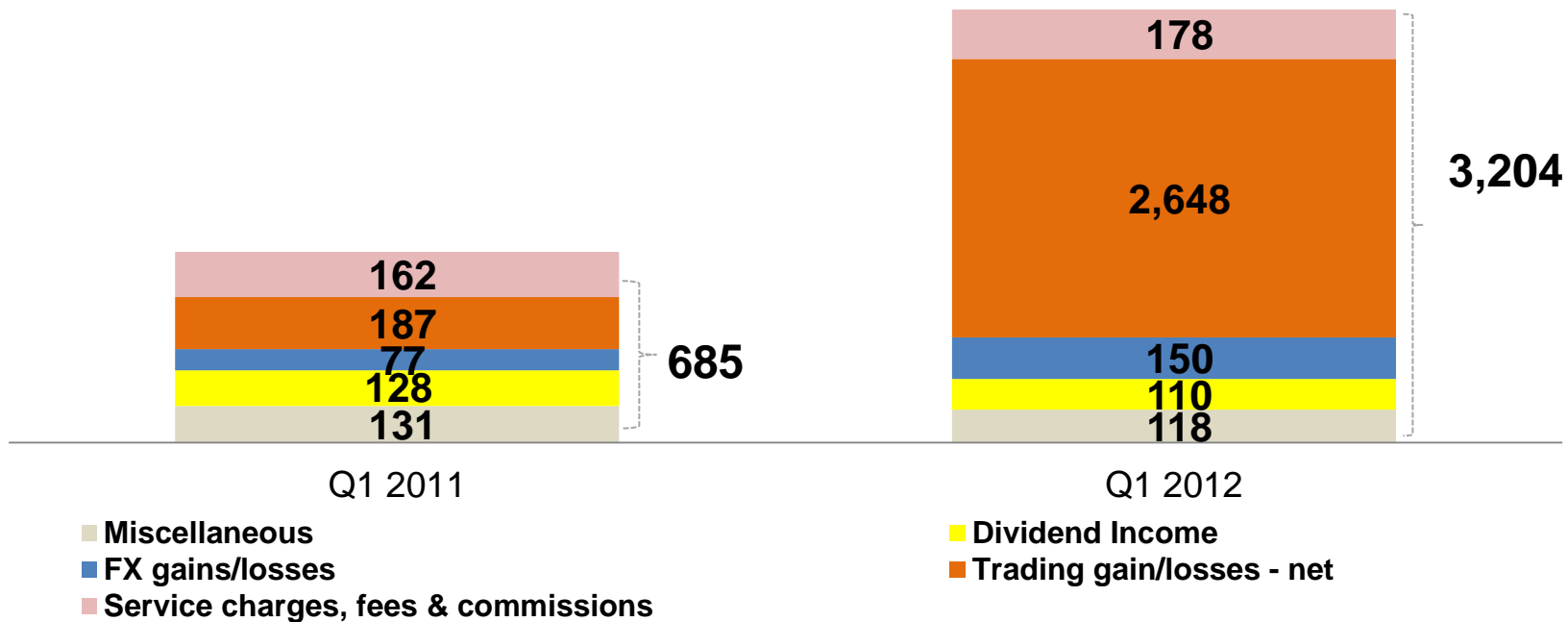
# Net income boosted by exceptional trading gains

**Net Income**  
In million pesos



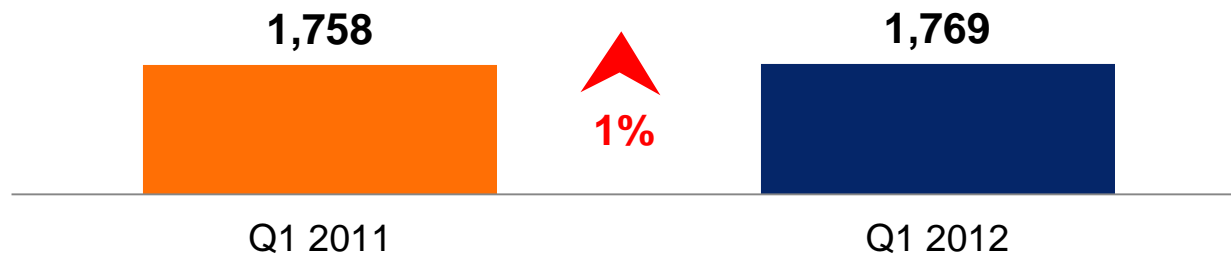
# Non interest income driven by sustained vigilance in trading opportunities

**Non Interest Income**  
In million pesos

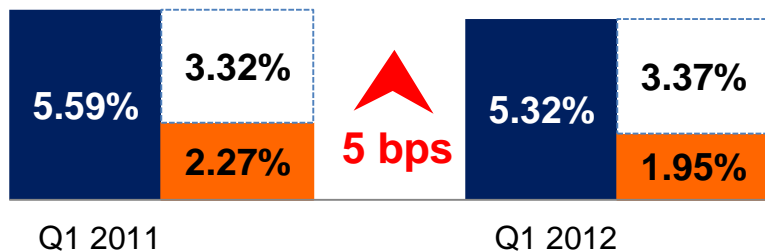


# Net interest income supported by improvement in net interest margin and increasing share of earning assets

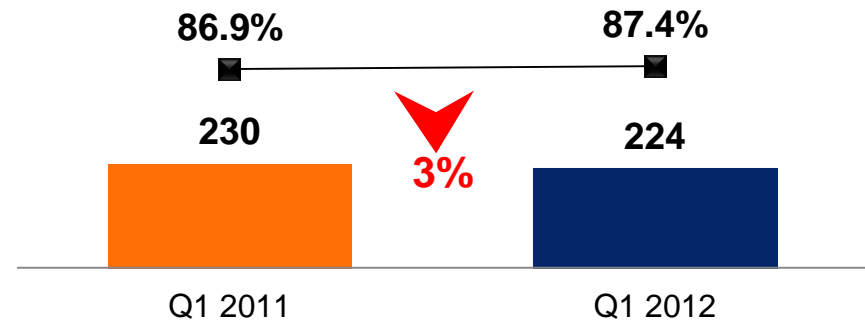
**Net Interest Income**  
In million pesos



**Net Interest Margin**



**Earning Asset**  
ADB in billion pesos

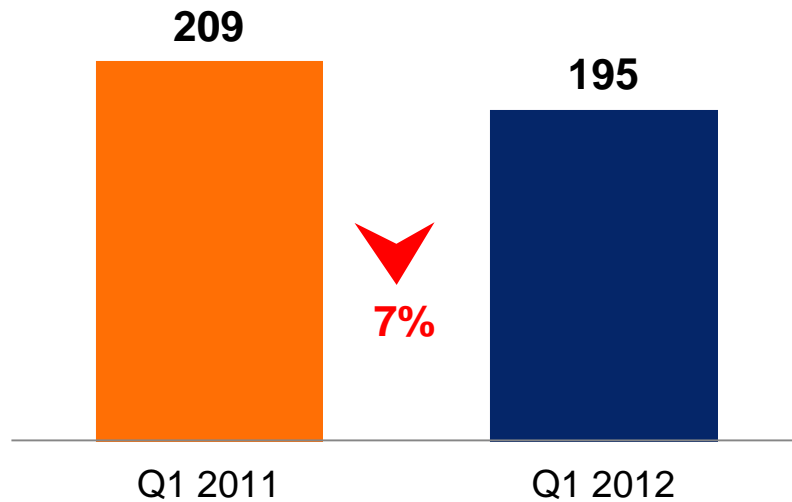


■ Average Yield   ■ Average Cost   □ Net Interest Margin

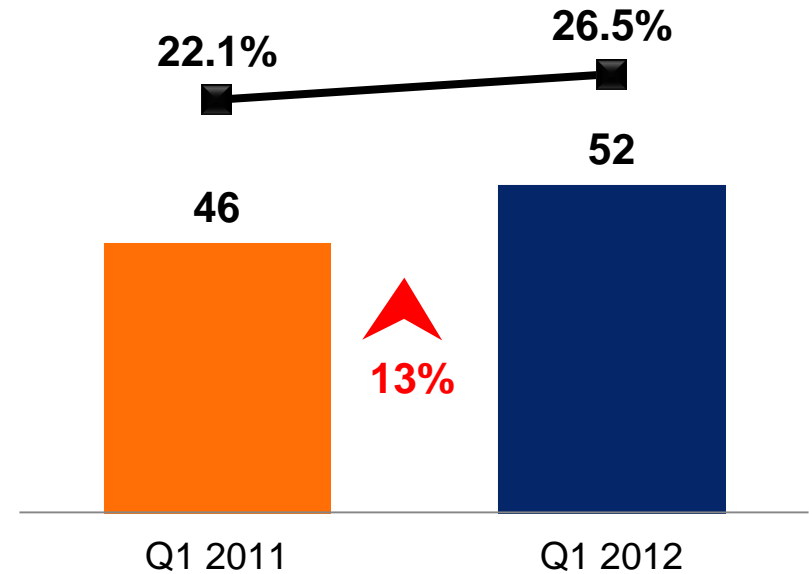
■ % to Net Assets

# Realignment of deposits to low cost funds

**Deposits**  
ADB in billion pesos

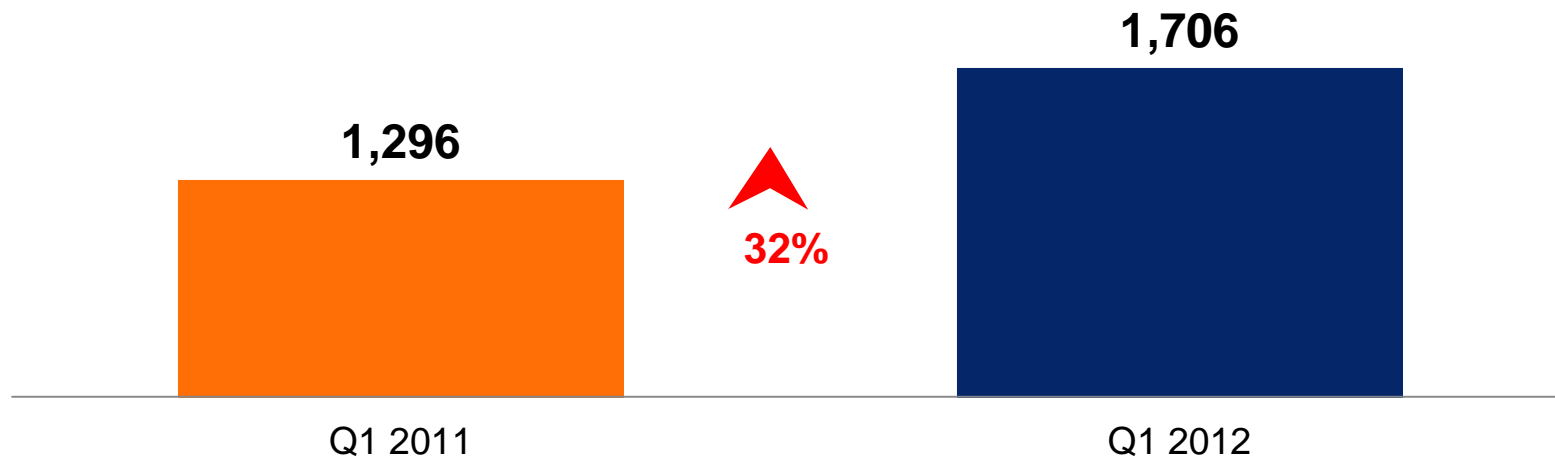


**Peso CASA Deposits**  
ADB in billion pesos

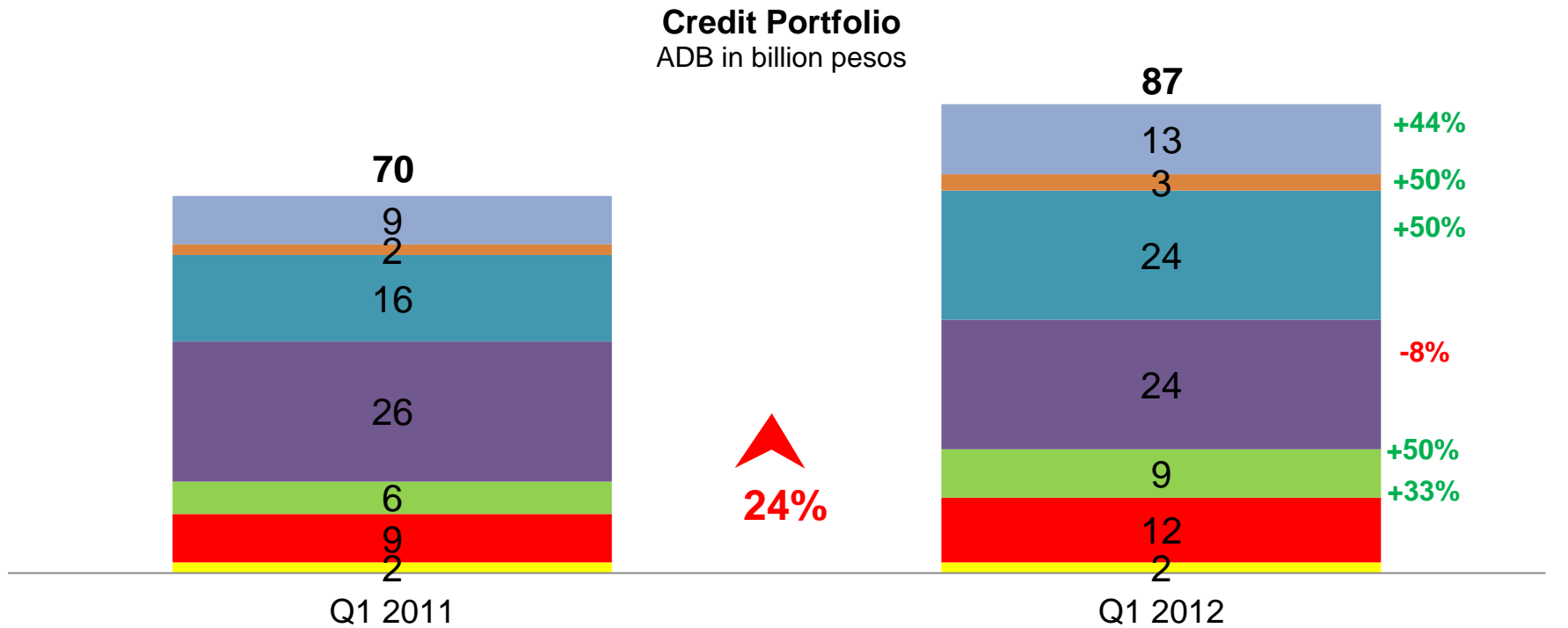


# Operating expenses rose in support of business expansion

Operating Expense  
In million pesos



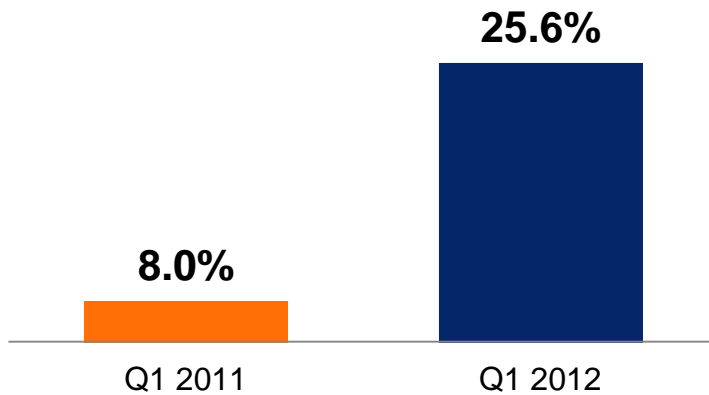
# Credit portfolio expanded on sustained growth in consumer finance and commercial businesses



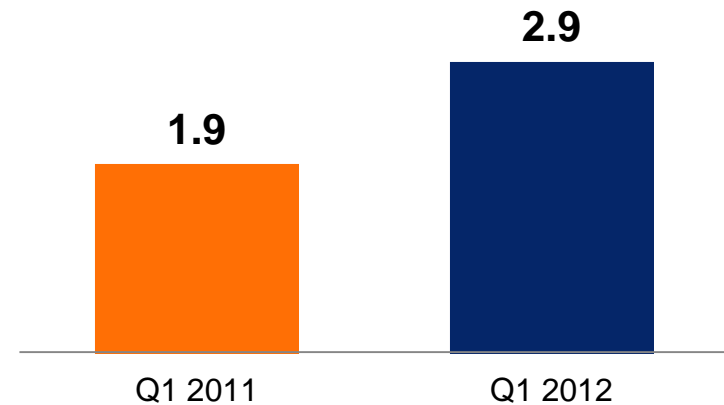
■ Credit Card 
 ■ Mortgage 
 ■ Auto Loans 
 ■ Corporate 
 ■ Commercial 
 ■ Business Line 
 ■ Preferreds + Corp. bonds

# Key financial ratios reflected exceptional earnings performance

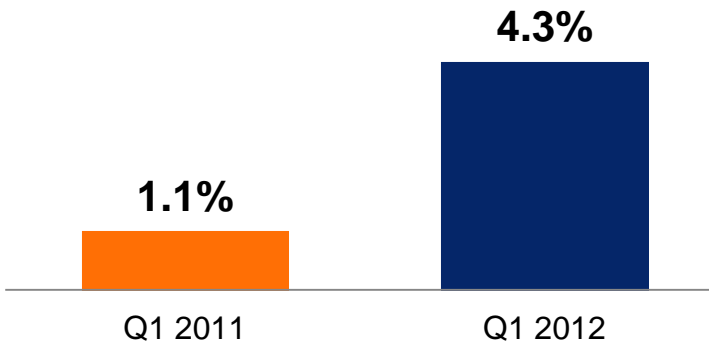
## Return on Equity



## Revenue to Expense



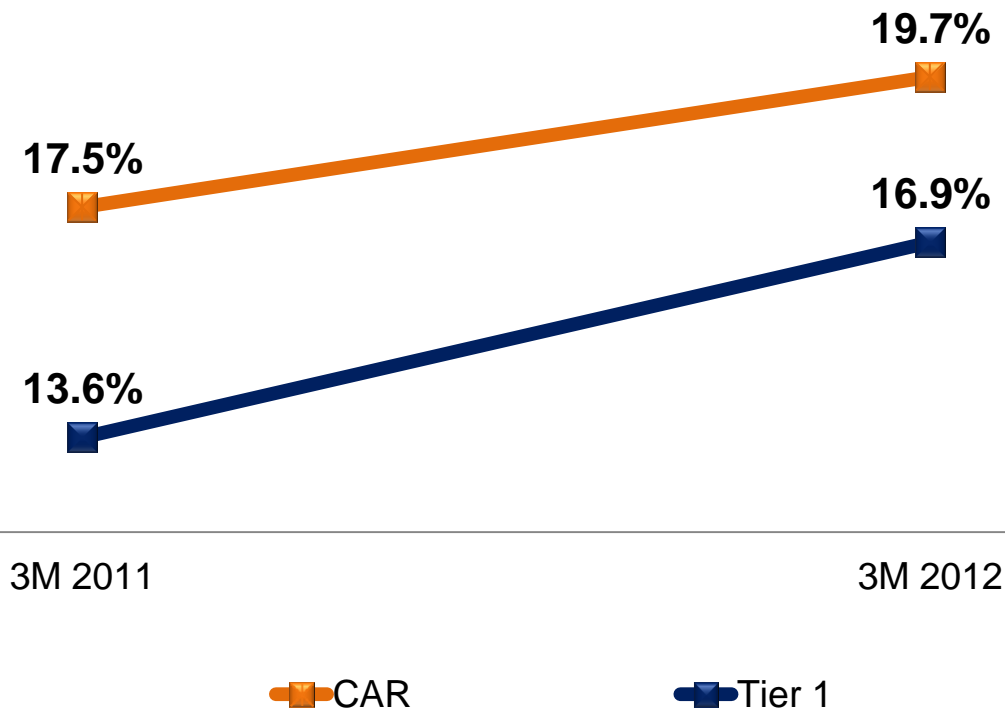
## Return on Average Asset





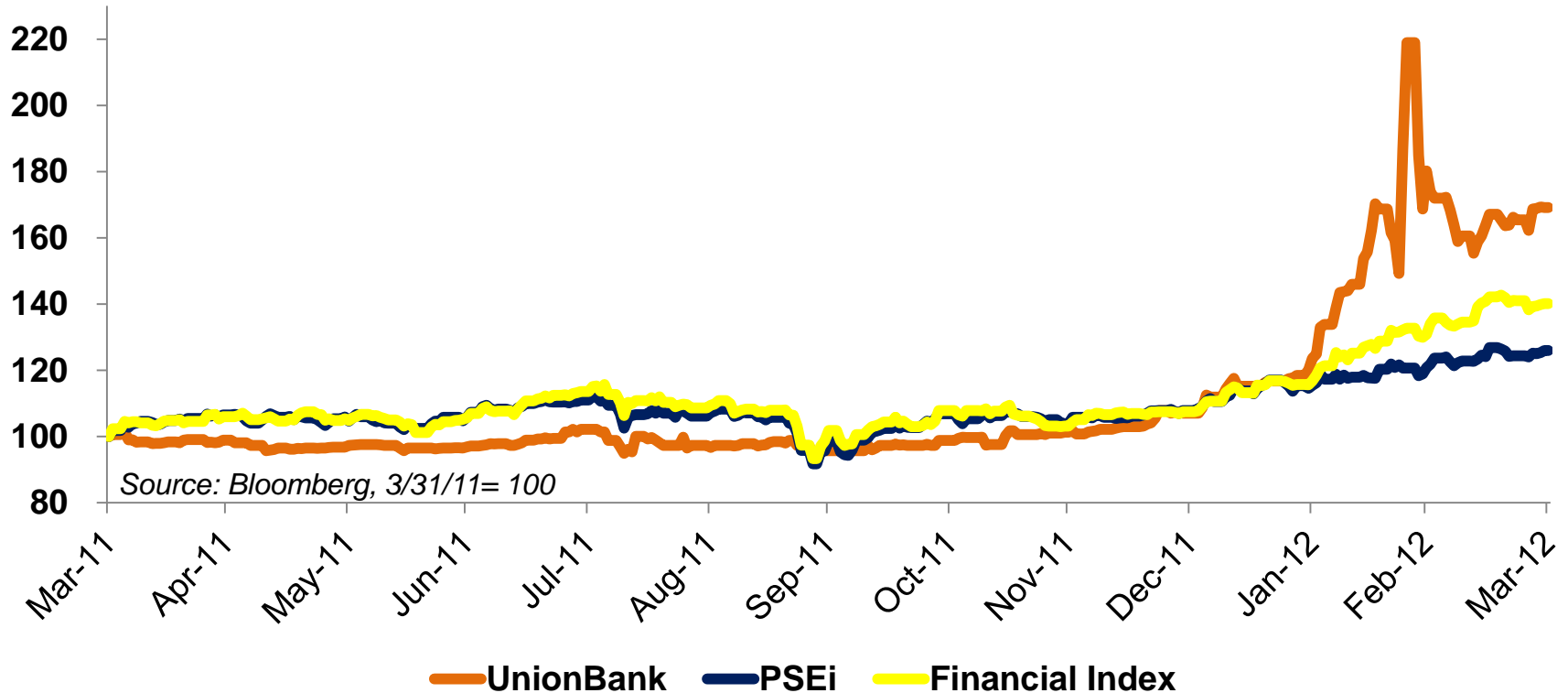
# Capital ratios remained healthy and supportive of future expansion and growth

Capital Adequacy Ratios



# UBP stock performed strongly, outpacing the PSE and Financial Sector indices

Re-based Stock Performance  
3/31/2011 – 3/31/2012



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