



Chinatrust
中國信託

24 June, 2010

The Philippine Stock Exchange, Inc.
3rd Floor, Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines 1226

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

Re : **Press Release: "Chinatrust reports 173% increase in net income"**

Madam:

We are pleased to furnish you a copy of the Bank's Press Release entitled "Chinatrust reports 173% increase in net income", the full text of which is hereto attached as Annex "A".

Thank you and best regards.

Very truly yours,

Therese Marie C. Arnaldo-Marin, VP
Head, Marketing Communications & Services Department
Corporate Information Officer

Encl.: a/s



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ANNEX "A"

NEWS RELEASE

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Chinatrust reports 173% increase in net income

Chinatrust (Philippines) Commercial Bank Corporation, a subsidiary of the largest and most awarded private commercial bank in Taiwan, reported yesterday that the Bank's net income amounted to P234 million in the first five months of 2010, a 173 percent increase from the P85.7 million it recorded for the same period the previous year.

The sharp increase in the Bank's profitability was equally attributed to the Bank's net interest differential business which generated an income of P666.9 million as of month-end May 2010, or an increase of P91.6 million over the P575.3 million generated the previous year. The Bank's combined fixed income trading and foreign exchange operations, in turn, generated a combined income of P89.3 million, which is 180% higher than the P31.9 million generated for the same period last year.

"The Bank is now reaping the benefits of a rationalized service delivery system and consolidated operations," Chinatrust president and CEO Mark Chen explained. "It should be recalled that the Bank invested heavily in its information technology and service delivery infrastructure last year in the effort to build a stable platform for sustainable growth. Our financial performance for the first five months of this year would indicate that we are now starting to benefit from these investments."

Chinatrust Philippines has one of the largest branch networks among foreign banks in the country, with 23 branches nationwide. The Bank is set to open another branch at the Bonifacio Global City, Taguig City this month.

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