



Chinatrust
中國信託

25 June, 2009

The Philippine Stock Exchange, Inc.
4th Floor, Philippine Stock Exchange Centre
Exchange Road, Ortigas Centre
Pasig City

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

Re : **Press Release: "Chinatrust Income Up 380%"**

Madam:

We are pleased to furnish you a copy of the Bank's Press Release entitled "Chinatrust Income Up 380%", 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 Income Up 380%

Chinatrust (Philippines) Commercial Bank Corporation president Mark Chen recently disclosed that its net income after tax was at Php 85.72 million in the first five months of 2009, a 379.16 percent surge over the Php 30.7 million loss it recorded in the same period last year.

The rise in net income can be attributed to the 17.14 percent growth in interest income which amounted to Php 127.78 million, and the steady rise in other income which grew by Php 43.42 million, or an increase of 54.43 percent.

Likewise, the Bank's total deposits grew by Php 3.7 billion on a year-on-year basis, or an increase of some 24.64 percent from the Php 15.02 billion recorded as of end-May of 2008 to Php 18.72 billion for the same comparative period this year. As a result, the Bank's aggregate resources increased to Php 25.71 billion this year compared to the Php 22.13 billion recorded the previous year.

"The Bank never wavered in its belief that opportunities exist even amidst unfavorable market conditions," said Chen. "Through effective risk management and being selective in the markets that it served, Chinatrust was able to record substantial growth in its income despite the adverse economic conditions that continued to prevail world-wide."

Even more compelling was the growth that the Bank experienced in its corporate loan portfolio, which increased by a phenomenal 68.70 percent, from Php 5.52 billion as of May, 2008 to Php 9.32 billion for the same period this year. "What made the increase in the Bank's loan portfolio more significant was the marked improvement in the Bank's non-performing loans, which as a percentage of total loans went down from 4.81 percent to 3.61 percent for the period under review," said Chen.

"With the achievements that Chinatrust attained during the first five months of the year, I am confident that the Bank will be on track of the targets it has set for the rest of the year," concluded Chen.

Chinatrust Philippines has one of the largest branch networks among foreign banks in the country. It is a subsidiary of Chinatrust Commercial Bank (CTCB), the largest and most awarded private commercial bank of Taiwan and one of the 200 biggest banks in the world in terms of capital.

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