



UnionBank Plaza  
Meralco Avenue cor. Onyx &  
Sapphire Roads, Ortigas Center  
Pasig City 1605  
Tel: (632) 667 6388 Fax: (632) 636 6289  
www.unionbankph.com

July 26, 2013

**The Philippine Stock Exchange, Inc.**  
3<sup>rd</sup> 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 June 30, 2013 and Consolidated Statements of Income for the six months 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,

A handwritten signature in black ink, appearing to read "FE B. MACALINO".

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

Handwritten initials in black ink, possibly "JF".



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. July 26, 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
<b>COMMON</b>	<b>641,422,420</b>

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 July 26, 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

**July 26, 2013**  
Date

BY:



**ATTY. FE B. MACALINO**  
SVP/Corporate Secretary



**UNION BANK OF THE PHILIPPINES AND SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION**  
*(Amounts in Thousands of Philippine Pesos)*

	<b>June 30, 2013</b>	December 31, 2012
	<b>(Unaudited)</b>	(Audited)
<b>RESOURCES</b>		
Cash and Other Cash items	3,836,220	4,242,361
Due from Bangko Sentral ng Pilipinas	91,927,446	27,450,311
Due from Other Banks	2,919,257	2,999,339
Interbank Loans Receivable	13,062,712	5,503,496
Trading and Investment Securities		
At fair value through profit or loss	320,632	397,477
Available-for-sale-net	92,498,962	88,558,276
Loans and Other Receivables-net	99,742,720	119,716,589
Investment in Subsidiaries	-	-
Bank Premises, Furniture, Fixtures and Equipment-net	3,308,144	3,105,790
Assets Held for Sale	504,670	397,459
Investment Properties	12,047,261	11,555,076
Goodwill	11,258,368	7,886,898
Other Resources - net	9,374,259	7,931,914
<b>TOTAL RESOURCES</b>	<b>340,800,651</b>	<b>279,744,986</b>
<b>LIABILITIES AND CAPITAL FUNDS</b>		
Deposit Liabilities		
Demand	87,824,447	62,811,727
Savings	25,418,586	23,868,712
Time	146,303,059	103,160,918
Total Deposit Liabilities	259,546,092	189,841,357
Bills Payable	15,208,030	18,541,267
Notes Payable	3,750,000	3,750,000
Other Liabilities	17,262,770	19,765,119
<b>TOTAL LIABILITIES</b>	<b>295,766,892</b>	<b>231,897,743</b>
Capital Funds Attributable to the Equity Holders of UBP		
Common Stock	6,414,224	6,414,224
Capital Paid in Excess of Par Value	5,819,861	5,819,861
Surplus	37,602,250	33,656,926
Surplus Reserve for Trust Business	149,713	149,596
Net Unrealized Gain/(Loss) on Available-for-Sale Securities	(4,964,665)	1,806,636
	45,021,383	47,847,243
Non-controlling Interest	12,376	-
<b>TOTAL CAPITAL FUNDS</b>	<b>45,033,759</b>	<b>47,847,243</b>
<b>TOTAL LIABILITIES AND CAPITAL FUNDS</b>	<b>340,800,651</b>	<b>279,744,986</b>

**UNION BANK OF THE PHILIPPINES AND SUBSIDIARIES**  
**UNAUDITED INTERIM STATEMENTS OF INCOME**  
*(Amounts in Thousands of Philippine pesos, Except Per Share Data)*

	FOR THE SIX MONTHS ENDED JUNE 30		QUARTERS ENDED JUNE 30	
	2013	2012	2013	2012
<b>INTEREST INCOME ON</b>				
Loans and other receivables	4,060,372	3,480,343	1,968,513	1,731,060
Trading and Investments securities	1,811,607	2,081,367	912,564	1,078,107
Due from other banks	501,188	102,555	294,081	(6,791)
Interbank loans receivables	9,679	14,724	5,812	4,556
	6,382,846	5,678,989	3,180,970	2,806,932
<b>INTEREST EXPENSE ON</b>				
Deposit liabilities	1,973,367	1,838,274	1,003,812	823,466
Bills payable and other liabilities	346,122	171,513	163,532	87,785
	2,319,489	2,009,787	1,167,344	911,251
<b>NET INTEREST INCOME</b>	4,063,357	3,669,202	2,013,626	1,895,681
<b>IMPAIRMENT LOSSES</b>	369,626	260,148	309,095	77,442
<b>NET INTEREST INCOME AFTER IMPAIRMENT LOSSES</b>	3,693,731	3,409,054	1,704,531	1,818,239
<b>OTHER INCOME</b>				
Service charges, fees and commissions	1,001,604	378,453	492,418	200,237
Trading gain-net	5,613,213	3,289,006	2,241,971	641,269
Premium Revenue	1,003,686	1,078,556	609,925	439,422
Miscellaneous	1,091,613	823,403	58,219	360,305
	8,710,116	5,569,418	3,402,533	1,641,233
<b>OTHER EXPENSES</b>				
Salaries and employee benefits	2,082,588	1,647,969	954,360	758,253
Taxes and Licenses	936,420	511,709	440,941	234,037
Depreciation and amortization	225,428	174,884	112,705	85,373
Occupancy	302,657	278,346	149,255	135,319
Trust Fund Contribution	942,925	1,014,307	572,651	413,214
Miscellaneous	1,240,830	1,045,389	445,370	488,771
	5,730,848	4,672,604	2,675,282	2,114,967
<b>INCOME BEFORE INCOME TAXES</b>	6,672,999	4,305,868	2,431,782	1,344,505
<b>TAX EXPENSE</b>	481,243	238,610	242,844	120,339
<b>NET INCOME</b>	6,191,756	4,067,258	2,188,938	1,224,166
<b>Attributable to:</b>				
Equity Holders of the Parent	6,190,302	4,067,258		
Non-controlling Interest	1,454	0		
	6,191,756	4,067,258		
<b>Basic/Diluted Earnings per Share Attributable to Equity Holders of the Parent Company</b>	19.31	12.68		