

# Philippine National Bank

AUTHORIZED DEPOSITORY OF THE REPUBLIC OF THE PHILIPPINES

**RENATO J. FERNANDEZ**  
CORPORATE SECRETARY

(BA-055)

September 23, 2002

**Atty. Jose G. Cervantes**  
Senior Vice President, Disclosure Department  
Philippine Stock Exchange  
4<sup>th</sup> Flr., PSE Center, Exchange Road  
Ortigas Center, Pasig City  
Fax No. 636-0809

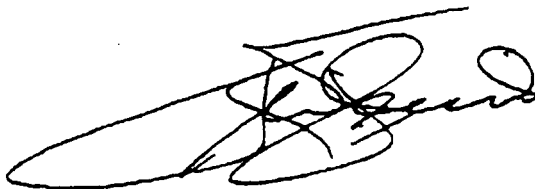
CIRCULAR FOR BROKERS NO. 2508-2002  
DISCLOSURE  
September 24, 2002  
Date

Dear Atty. Cervantes:

Attached for your information is a Press Release of the Philippine National Bank (PNB) regarding the bank's P1.4 Billion Net Loss for the period January - June 2002.

For the PSE's info.

Very truly yours,



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## **PRESS RELEASE**

Contact: VP Ana Belen F. Castelo  
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### **PNB's P1.4 Billion Net Loss is for January-June 2002**

Philippine National Bank points out that the amount of P1.4 billion net loss mentioned during the opening of the ATM exhibit at the PNB Financial Center on September 23, 2002 represents the result of operations covering the six-month period, January to June 2002, as disclosed with the Philippine Stock Exchange and reported to the Securities and Exchange Commission, dated August 8, 2002. This is a significant decrease from the P3.9 billion net loss reported for the same period last year.

THE EXCHANGE DOES NOT WARRANT AND HOLDS NO RESPONSIBILITY FOR THE  
VERACITY OF THE FACTS AND REPRESENTATION CONTAINED IN THIS LETTER.  
THE LETTER IS DISSEMINATED SOLELY FOR PURPOSES OF INFORMATION.