

February 10, 2015

THE PHILIPPINE STOCK EXCHANGE
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City, Philippines 1226

ATTENTION: **MS. JANET A. ENCARNACION**
Head, Disclosure Department

SUBJECT: **PRESS RELEASE**

Dear Ms. Encarnacion,

In compliance with Section 17.1 (b) and Section 17.3 of the Securities Regulation Code and the PSE Revised Disclosure Rules, we submit as attached herewith the press release entitled, "AUB end-2014 net income up 14%", which is based on the Group's unaudited financial results for 2014.

The press release will be issued to media today, which is a day before the scheduled publication in Business Mirror of AUB's Statement of Condition (Head Office and Branches / Bank and Financial Subsidiaries) as of December 31, 2014.

We hope that you will find everything in order.

Thank you very much.

Very truly yours,



ELIZABETH T. MIRANDA
Vice-President / Head
Corporate Planning and Investor Relations

COVER SHEET

A 1 9 9 7 1 8 9 6 3

S.E.C. Registration Number

A S I A U N I T E D B A N K

C O R P O R A T I O N

(Company's Full Name)

J O Y - N O S T A L G , N O . 1 7 A D B

A V E N U E , O R T I G A S C E N T E R

P A S I G C I T Y

(Business Address: No. Street/City/Province)

ELIZABETH T. MIRANDA
Head – Corporate Planning and
Investor Relations

Contact Person

(632) 631-3333 /
(632) 638-6888

Company Telephone Number

1 2 3 1

Month Day

Fiscal Year

SEC 17-C

FORM TYPE

4TH Friday of May

Month Day

Annual Meeting

Secondary License Type, If Applicable

M S R D

Dept. Requiring this Doc.

Amended Articles Number/Section

96*

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

**Based on latest Report on the Number of Shareholders.*

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

STAMPS

Remarks = pls. Use black ink for scanning purposes



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**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines
Tel: (632) 726-0931 to 39 Fax: (632) 725-5293 Email: mis@sec.gov.ph

Barcode Page

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Company Information

SEC Registration No. A199718963
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Industry Classification
Company Type Stock Corporation

Document Information

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SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c)(iii) THEREUNDER

1. Date of Report (Date of earliest event reported): February 10, 2015
2. SEC Identification Number A-1997-18963
3. BIR Tax Identification No. 005-011-651-000
4. Exact name of issuer as specified in its charter: ASIA UNITED BANK CORPORATION
5. Province, country or other jurisdiction of incorporation: Pasig City, Philippines
6. Industry Classification Code: (SEC Use Only)
7. Address of principal office/ Postal Code:
Joy-Nostalg Center No. 17 ADB Avenue, Ortigas Center, Pasig City 1600
8. Issuer's telephone number, including area code: (632) 631-3333 / (632) 638-6888
9. Former name or former address, if changed since last report: Not Applicable
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

Common Stock

323,540,360

33

11. Indicate the item numbers reported herein: Item 9

Item 9. Other Events / Material Information:

Asia United Bank Corporation will be issuing the attached press release entitled "AUB end-2014 net income up 14%", which is based on unaudited financial results for 2014.

The attached press release and Statement of Condition were also submitted to the Philippine Stock Exchange today, February 10, 2015.

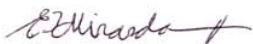
The press release will be issued to media today, which is a day before the scheduled publication in Business Mirror of AUB's Statement of Condition (Head Office and Branches / Bank and Financial Subsidiaries) as of December 31, 2014.

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.

ASIA UNITED BANK CORPORATION
Issuer

February 10, 2015
Date



By: **ELIZABETH MIRANDA**
VP / Head - Corporate Planning and Investor Relations

**ASIA UNITED BANK**Joy-Nostalga Center, No.17 ADB Avenue
Ortigas Center, Pasig City**STATEMENT OF CONDITION**
(Head Office and Branches)
As of December 31, 2014**ASSETS**

	Current Quarter	Previous Quarter
Cash and Cash Items	3,983,730,370.14	2,342,562,148.50
Due from Bangko Sentral ng Pilipinas	17,864,437,013.55	15,897,293,305.35
Due from Other Banks	1,523,269,503.24	2,004,564,568.48
Financial Assets at Fair Value Through Profit or Loss	412,284,051.73	2,370,461,400.03
Available-for-Sale Financial Assets-Net	18,853,917,351.84	24,771,124,573.02
Held-to-Maturity (HTM) Financial Assets-Net	1,610,602,371.75	1,618,703,001.14
Unquoted Debt Securities Classified as Loans-Net	1,975,482,111.79	2,041,369,322.21
Investments in Non-Marketable Equity Security-Net	15,581,046.00	24,043,643.51
Loans and Receivables-Net:	68,222,203,225.53	59,278,763,655.30
Interbank Loans Receivable	351,558,543.89	116,377,286.24
Loans and Receivables- others	68,550,649,834.78	59,743,927,569.89
Loans and Receivable Arising from RA/CA/PR/SLB	0.00	0.00
General Loan Loss Provision	680,005,153.14	581,541,200.83
Other Financial Assets	792,235,133.59	949,882,415.75
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1,011,136,034.00	611,136,034.00
Bank Premises, Furniture, Fixture & Equipment (Net)	1,476,596,029.51	1,434,796,946.31
Real and Other Properties Acquired-Net	689,009,174.07	758,211,207.17
Other Assets-Net	4,412,487,975.29	4,119,028,368.77
TOTAL ASSETS	122,842,971,392.03	118,221,940,589.54

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss	384,607,292.49	609,760,983.49
Deposit Liabilities	94,711,459,347.69	87,061,443,971.57
Bills Payable:	4,340,259,968.99	7,474,404,390.95
BSP (Rediscounting and Other Advances)	0.00	0.00
Interbank Loans Payable	469,560,000.00	314,125,000.00
Other Deposit Substitute	3,233,198,630.05	6,522,778,052.01
Others	637,501,338.94	637,501,338.94
Due to Bangko Sentral ng Pilipinas	0.00	0.00
Other Financial Liabilities	908,495,073.71	772,179,399.92
Other Liabilities	2,430,836,557.86	2,252,361,839.56
TOTAL LIABILITIES	102,775,658,240.74	98,170,150,585.49

CAPITAL ACCOUNTS

Capital Stock	9,858,222,561.31	9,858,222,561.31
Other Capital Accounts	258,287,193.11	242,764,045.87
Retained Earnings	9,950,803,396.87	9,950,803,396.87
Minority Interest in Subsidiaries	0.00	0.00
TOTAL CAPITAL ACCOUNTS	20,067,313,151.29	20,051,790,004.05
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	122,842,971,392.03	118,221,940,589.54

CONTINGENT ACCOUNTS

Guarantees Issued	321,791,216.78	123,945,553.12
Performance Standby Letters of Credit	4,128,687,890.80	4,074,684,982.06
Commercial Letters of Credit	979,861,295.14	2,772,198,156.97
Trade Related Guarantees	173,387,396.58	443,213,922.93
Spot Foreign Exchange Contracts	1,621,338,852.65	3,536,739,443.00
Trust Department Accounts	10,844,272,010.41	10,433,585,919.73
Derivatives	13,345,018,140.20	16,152,391,628.51
Others	55,278,162,258.10	253,352,608.15
TOTAL CONTINGENT ACCOUNTS	86,692,519,060.66	37,790,112,214.47

Additional Information

Gross total loan portfolio (TLP)	69,360,688,111.77	60,548,152,639.58
Specific allowance for credit losses on the TLP	458,479,733.10	687,847,783.45
Non-Performing Loans (NPLs)		
a. Gross NPLs	460,714,804.30	937,915,220.59
b. Ratio of gross NPLs to gross TLP (%)	0.66%	1.55%
c. Net NPLs	2,235,071.20	250,067,437.14
d. Ratio of Net NPLs to gross TLP (%)	0.003%	0.41%
Classified Loans & Other Risk Assets, gross of allowance for credit losses	3,822,595,852.64	4,020,264,369.19
DOSRI Loans and receivables, gross allowance for credit losses	89,003,729.36	91,467,791.83
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	0.13%	0.15%
Gross non-performing DOSRI loans and receivables	0.00	0.00
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	0.00%	0.00%
Percent Compliance with Magna Carta (%)		
a. 8% for Micro and Small Enterprises	8.18%	8.40%
b. 2% for Medium Enterprises	3.33%	4.29%
Return on Equity (ROE) (%)	8.69%	10.84%
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	15.57%	15.55%
b. Tier 1 Ratio (%)	15.01%	15.08%
c. Common Tier 1 Ratio (%)	15.01%	15.08%
Deferred Charges not yet Written Down		
Unbooked Allowance for Credit Losses on Financial Instruments Received	0.00	0.00

REPUBLIC OF THE PHILIPPINES)
QUEZON CITYWe, **Herminia C. Musico** and **Abraham T. Co** of the above - mentioned bank do solemnly swear that all matters set forth in the above statement of condition are true and correct to the best of our knowledge and belief**(Sgd) HERMINIA C. MUSICO**Senior Vice-President
(Signature over Printed Name)**(Sgd) ABRAHAM T. CO**President
(Signature over Printed Name)

SUBSCRIBED AND SWORN to before me this 3rd day of February 2015, affiant exhibiting his/her Driver's License No. N03-82-039664, and SSS ID No. 03-2167597-8

Atty. Ruben T.M. Ramirez

Doc. No. 231
Book No. 21
Page No. 47
Series Of 2015
Until December 31, 2016
P T R No. MKT 4750751
Issued on January 05, 2015
Issued at Makati City**ASIA UNITED BANK**Joy-Nostalga Center, No.17 ADB Avenue
Ortigas Center, Pasig City**STATEMENT OF CONDITION**
(Bank and Financial Subsidiaries)
As of December 31, 2014**ASSETS**

	Current Quarter	Previous Quarter
Cash and Cash Items	3,991,573,236.53	2,349,047,326.76
Due from Bangko Sentral ng Pilipinas	17,890,209,934.55	15,917,813,996.21
Due from Other Banks	2,139,620,500.43	2,242,013,042.13
Financial Assets at Fair Value Through Profit or Loss	517,646,868.23	2,475,824,216.53
Available-for-Sale Financial Assets-Net	18,855,417,351.84	24,772,624,573.02
Held-to-Maturity (HTM) Financial Assets-Net	1,610,602,371.75	1,618,703,001.14
Unquoted Debt Securities Classified as Loans-Net	1,975,482,111.79	2,041,369,322.21
Investments in Non-Marketable Equity Security-Net	15,581,046.00	24,043,643.51
Loans and Receivables-Net:	69,181,443,526.75	60,136,470,349.30
Interbank Loans Receivable	351,558,543.89	116,377,286.24
Loans and Receivables- others	69,514,608,481.59	60,612,476,202.47
Loans and Receivable Arising from RA/CA/PR/SLB	0.00	0.00
General Loan Loss Provision	684,723,498.73	592,383,139.41
Other Financial Assets	813,665,124.09	959,810,237.76
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	0.00	0.00
Bank Premises, Furniture, Fixture & Equipment (Net)	2,241,126,309.62	2,173,195,252.22
Real and Other Properties Acquired-Net	813,231,327.02	874,841,550.04
Other Assets-Net	4,828,346,585.16	4,812,902,159.41
TOTAL ASSETS	124,873,946,293.76	120,398,658,670.24

LIABILITIES

Financial Liabilities at Fair Value through Profit or Loss	384,607,292.49	609,760,983.49
Deposit Liabilities	95,291,421,049.43	87,536,834,068.63
Bills Payable:	5,478,009,704.20	8,502,213,955.68
BSP (Rediscounting and Other Advances)	0.00	0.00
Interbank Loans Payable	469,560,000.00	314,125,000.00
Other Deposit Substitute	3,233,198,630.05	6,522,778,052.01
Others	1,775,251,074.15	1,665,310,903.67
Due to Bangko Sentral ng Pilipinas	0.00	0.00
Other Financial Liabilities	912,825,835.41	781,833,793.46
Other Liabilities	2,901,558,275.16	2,723,904,146.75
TOTAL LIABILITIES	104,968,422,156.69	100,154,546,948.01

CAPITAL ACCOUNTS

Capital Stock	9,858,222,561.31	9,858,222,561.31
Other Capital Accounts	302,124,351.65	270,728,958.53
Retained Earnings	9,612,639,553.46	9,983,876,531.91
Minority Interest in Subsidiaries	132,537,670.65	131,283,670.48
TOTAL CAPITAL ACCOUNTS	19,905,524,137.07	20,244,111,722.23
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	124,873,946,293.76	120,398,658,670.24

CONTINGENT ACCOUNTS

Guarantees Issued	321,791,216.78	123,945,553.12
Performance Standby Letters of Credit	4,128,687,890.80	4,074,684,982.06
Commercial Letters of Credit	979,861,295.14	2,772,198,156.97
Trade Related Guarantees	173,387,396.58	443,213,922.93
Spot Foreign Exchange Contracts	1,621,338,852.65	3,536,739,443.00
Trust Department Accounts	10,844,272,010.41	10,433,585,919.73
Derivatives	13,345,018,140.20	16,152,391,628.51
Others	55,278,169,502.33	253,354,977.15
TOTAL CONTINGENT ACCOUNTS	86,692,526,304.89	37,790,114,583.47

Additional Information

- List of Bank's Financial Allied Subsidiary
 - Asia United Leasing and Finance Corporation
 - Rural Bank of Angeles
 - Cavite United Rural Bank
- Capital Adequacy Ratio (CAR on Consolidated Basis) under Cir. No. 538

a. Total CAR (%)	15.59%	15.61%
b. Tier 1 Ratio (%)	15.05%	15.14%
c. Common Tier 1 Ratio (%)	15.05%	15.14%

REPUBLIC OF THE PHILIPPINES)
QUEZON CITYWe, **Herminia C. Musico** and **Abraham T. Co** of the above - mentioned bank do solemnly swear that all matters set forth in the above statement of condition are true and correct to the best of our knowledge and belief**(Sgd) HERMINIA C. MUSICO**Senior Vice-President
(Signature over Printed Name)**(Sgd) ABRAHAM T. CO**President
(Signature over Printed Name)

SUBSCRIBED AND SWORN to before me this 3rd day of February 2015, affiant exhibiting his/her Driver's License No. N03-82-039664, and SSS ID No. 03-2167597-8

Atty. Ruben T.M. Ramirez

Doc. No. 230
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Series Of 2015
Until December 31, 2016
P T R No. MKT 4750751
Issued on January 05, 2015
Issued at Makati City



FOR IMMEDIATE RELEASE

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AUB end-2014 net income up 14%

Publicly listed AUB (Asia United Bank) and its subsidiaries posted a net income of P1.7 billion as of end-2014, 13.8% higher than P1.5 billion a year ago, based on unaudited financial results. The growth came amid the industry-wide decline in trading gains, which dragged most local banks' bottom lines in 2014.

In addition to recurring income from its core business, AUB also posted a 41.3% rise in net interest income to P4.1 billion versus 2013. Service charges, fees, and commissions, which grew by 42.8% to P717.2 million, and an extraordinary gain of over P300 million from the sale of foreclosed properties, managed to offset the 49.3% drop in trading gains to P345.3 million during the period.

Despite the continuous decline in interest rates, which has been squeezing banks' lending margins, AUB posted a consolidated interest income from loans of P3.4 billion, a 54.9% growth from end-2013 levels. Propelling the growth were commercial loans and other loan segments such as auto, housing, and salary loans, which all posted double-digit growths. Its more robust loan portfolio led to an 18.8% expansion in total assets to P124.8 billion from P105.0 billion in end-2013.

AUB reached out to more customers by adding 44 new branches (of which three merged) to end 2014 with a network of 204 branches. AUB subsidiary Rural Bank of Angeles added 7 branches after obtaining Monetary Board approval for the purchase of assets and assumption of liabilities of Cooperative Bank of Pampanga. This increased the AUB group's consolidated

network to 221 branches and helped boost its deposit base to P95.3 billion, 28.9% higher year-on-year.

“We are optimistic that 2015 will be a better year, as AUB and subsidiaries continue to reap the gains from our aggressive branch expansion and as we step up our deposit-generation and lending activities,” said AUB president Abraham T. Co.

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About AUB

Asia United Bank (AUB) is among the very few Philippine commercial banks granted a full-branch license in 1997 and operating until this day. In 2013, AUB was given an authority by the Bangko Sentral ng Pilipinas to operate as a universal bank and became publicly listed. Website: www.aub.com.ph