



our Vision

Plantersbank is the bank for Small and Medium Enterprises (SMEs). Our CUSTOMERS are HAPPY with the SERVICE and VALUE they get that they grow with us and SAY A GOOD WORD about us.

Our employees are most FULFILLED and ENJOY their work. Our SHAREHOLDERS are proud to realize their development mission and are rewarded by increased SHAREHOLDER VALUE and better-than-industry RETURN on their INVESTMENT.

our mission

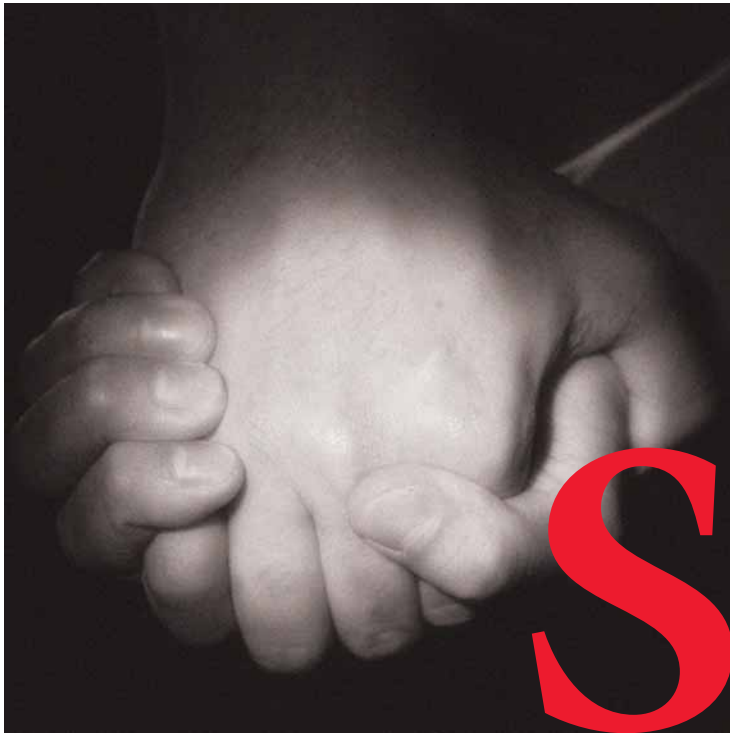
Plantersbank is the whole heart and mind partner of small and medium entrepreneurs and professionals.

We help them succeed by providing funding, financial return and management advice. In so doing, we are a key contributor to the development of the Philippine economy and of the communities we serve.



Share **M**ove **E**mpower

Three ideals that profile an industry's remarkable journey are captured in the working man's hands. The SME is the standard bearer for visionaries, pioneers and innovators who take and mold an idea into the formidable presence that moves communities, industries and nations. Plantersbank is driven by this vision and continues to journey with the Filipino SME to take its place as a prime catalyst for growth, towards better lives and a better nation.



Share

...not just a wealth of resources but the passion and determination to help the SME achieve their dreams. Their stories are an inexhaustible source of inspiration that we want to share with others.





dear
shareholders,
clients and
friends,

2003 was a highly productive and rewarding year for Plantersbank, marked by performance that surpassed growth and profit targets and bested industry benchmarks across key financial indicators. Amidst a difficult operating environment, we once again stayed firmly focused on our corporate goals, seized opportunities and sustained the momentum of last year's upturn.

THE ECONOMY IN 2003

The initial optimism that accompanied President Arroyo's announcement that she would not run in the 2004 polls to focus on policy reforms gave way to concerns over the US-Iraq War, persistent terrorist threats and SARS. Later in the year, the Oakwood incident and the subsequent political tensions rocked the financial markets anew, causing the peso to depreciate to an average low of P55.44:US\$1.00 by year-end. The Philippine economy however once again showed resiliency and posted an encouraging performance throughout 2003.

- Gross Domestic Product (GDP) expanded by 4.5%, slightly better than the previous year's 4.4% with services and personal consumption as the growth drivers. Gross National Product (GNP) was strong at 5.5% boosted by overseas remittances.
- Inflation rate on the average, remained the same year-on-year at 3.1% while the benchmark 91- day Treasury bill rate inched up from 5.43% last year to 6.03% as government contained the budget deficit to below expected levels.



- With economic fundamentals still stable, the banking industry showed improved performance reflected by an expanding loan portfolio, improving NPL ratio and higher profits. ROPOA levels however continued to burden the industry.
- As of the end of December 2003, commercial banks' assets expanded by 5% year-on-year and loan portfolio posted an increase of 6.6%.

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- The NPL ratio of commercial banks stood at 14.05% compared to 2002's 14.95%.
- ROPOA levels were up by 10.5% accounting for 5.9% of the commercial banks' combined assets.

FINANCIAL HIGHLIGHTS

We are pleased to present our financial results for 2003.

- **Net income of P202.4 million, a significant 44.1% more than 2002's profit of P140.4 million, posting return on equity and return on assets of 8.52% and 0.79% respectively.**
- Total resources of P30 billion, a record 28.4% or P6.6 billion growth year-on-year, raising our industry ranking to 22nd largest among 41 universal and commercial banks and 92 thrift banks.



- Loan portfolio of P15.2 billion, expanding by a notable 12.5%, the highest increment posted in the last three years and outperforming the commercial banking average of 6.6%.
- Non-performing loans ratio of 9.5% from 9.2% the previous year but still way below the commercial and thrift bank averages of 14.1% and 13.5%, respectively.
- Trading securities portfolio and investment in government securities of P3.8 billion, an incremental 62.4% or P1.5 billion over last year to support increased GS trading operations and a much larger deposit base.

pl a n t e r s d e v e l o p m e n t b a n k

- Aggregate deposits of P18.8 billion, a substantial 48% or P6.1 billion increase from last year, with peso deposits higher by 40.5% and dollar deposits by 176%.
- Program funds and institutional borrowings of P7.2 billion, higher by P188 million, and supporting 47% of total loan portfolio.

ACCELERATING THE UPTURN IN 2003

Razor sharp focus on our strategies combined with solid teamwork across the organization empowered us to successfully secure the upturn and deliver the solid accomplishments in 2003.

STRATEGY 1: EXPAND THE EARNING ASSET BASE

In early 2003, we reorganized the Account Management Group (AMG) to vastly raise marketing productivity and portfolio quality. **The loan process, which is at the heart of the Plantersbank model of SME financing, has been streamlined and improved, underpinned by process improvements and new technology for better tracking and monitoring of account management activities.**



Notwithstanding stiff competition for new loans, we continued to lend, booking total loan releases that were 23% higher than the previous year. New borrowers availed of 72% of these releases. Most significantly, AMG's sales conversion ratio improved from 20% to 30% – a result of a more focused approach in market identification and solicitation and a more stringent screening of new credits.

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With higher productivity in business generation, current loan portfolio increased by P1.7 billion or 12.5% with bank-funded loans and our housing portfolio higher by 24.2% and 16.6%, respectively. On the other hand, program loans were up slightly by 2.2%. The larger portfolio base generated interest income of P1.7 billion and service fees of P43.3 million.

For the second straight year, our Acquired Assets Sales Teams achieved record sales of 339 foreclosed properties with combined book value of P1.1 billion, topping the year's target of P1.0 billion. Since the bulk of ROPOA sales were on installment basis, sales contracts receivable rose by 61.5% or P653.7 million to P1.7 billion, converting a significant volume of non-performing assets into earning assets. Income from acquired assets sales and sales contracts receivable reached a combined P188.6 million, a record 67.5% or P76 million over last year.



STRATEGY 2: ACCELERATE DEPOSIT GROWTH AND STABILIZE DEPOSIT BASE

Affirming the strength of our branches, our 60 offices surpassed their targets for the third straight year with a 47.9% surge in deposits to reach P18.8 billion as of end 2003.

Low-cost or CASA deposits breached the P4.0 billion mark, posting a 22.1% with our cash management services (CMS) products increasing steadily to account for a third of our total low cost deposits. Mid-range deposits rose by 31.6% or P1.7 billion, boosted by the strong market response to our term placement products, Premium 5 and Premium 1 deposits. As of the end of 2003, our low-cost and mid-range deposits accounted for two thirds of total peso deposits.

Large deposits increased by a significant 51% or P1.7 billion, a clear indication of the ability of our branch managers to inspire institutional loyalty from our depositors. With dollar deposits gaining special attention this year, our branches responded superbly by generating incremental dollar deposits of P1.2 billion or US\$21.5 million, including Top Dollar, our new term placement that targeted small dollar savers.

STRATEGY 3: INCREASE PROFIT CONTRIBUTION OF FUNDS MANAGEMENT GROUP

Riding on the volatility of the financial markets, **Treasury generated total trading gain of P65.5 million, 108% more than last year, on trading volume of P10.5 billion delivered by the Treasury Marketing and Dealership units.** Successfully negotiating for the collection of long outstanding trust fees from two major accounts, we were able to book total trust income of P31.1 million, 58% more than last year.



STRATEGY 4: ACHIEVE GREATER OPERATING EFFICIENCIES

We continued to streamline our operating processes across the organization and ensured that operating procedures for new products and services were implemented seamlessly in the front-line and back-end. We completed the automation of our GS-Euro processing and implemented a paperless trading system for peso government securities, both of which increased effectively our capability to handle a greater number of GS transactions.



We successfully migrated our Head Office local area network from token ring to fast ethernet using the Expandable Resilient Networking technology, a pioneering move that sped up access in the Head Office by almost ten times. **Being the first-in-the-country and the first-in-Asia implementation, this technology garnered for us a nomination to the prestigious ComputerWorld Honors Program.**

STRATEGY 5: DEVELOP MORE PRODUCTS AND SERVICES FOR OUR SME CLIENTS

We continued expanding the breadth and depth of our products and services to tap into new markets and to enhance the capabilities of our SME clients to succeed in the market.

One of our 2003 strategic initiative was the launching of PADALA AGAD, our remittance service aimed at capturing early on the foreign exchange remittances of Overseas Filipino Workers who will be future SME business owners. Total transactions during the first six months of full operations showed encouraging results. With our in-house developed automated systems for operations and our foreign tie-ups and couriers in place, we are now able to increase our volume and services to OFWs and expand market reach beyond the Middle East.



To take advantage of operating efficiencies and our vast knowledge of SMEs, we folded into the bank the development and marketing of SME Solutions, our internet-based service offered through *SME.com.ph*, a joint venture with the International Finance Corporation. We now have in the pipeline practical yet inexpensive web-based business solutions that will soon be bundled up with our cash

p l a n t e r s d e v e l o p m e n t b a n k

management services to provide a wider array of value-adding services aimed at helping SMEs grow and manage their businesses better.

Currently, our *SME.com.ph* virtual community embraces 300 Filipino SMEs as part of our promotion of developmental information and communication technology solutions. We are very happy to note that a member of our *SME.com.ph* community, GODIVA Natural Skin Care won the Information Technology Excellence Award at the 2nd National E-Commerce Congress organization by the Philippine Internet Commerce Society. The award was in recognition of GODIVA's ability to use IT and e-business best practices in their operations to generate profits, achieve operational efficiency and establish positive relationships with customers and suppliers.



ANOTHER STRATEGIC ACQUISITION: THE REGION BANK

Another significant milestone of 2003 was **the strategic acquisition of Region Bank in October, further raising our resources by P1.6 billion, expanding deposit base by P1.13 billion and increasing our branch network by eleven offices in SME-rich Southern Luzon.**

Our integration team has seamlessly converted two Region Bank branches into our automated system and is scheduled to complete the conversion of the additional four branches to be retained by the end of the first quarter of 2004. We expect to consolidate three Region Bank branches into our own and relocate the remaining two branches.

2 0 0 3 a n n u a l r e p o r t

AWARDS IN 2003

It was another year of accolades for the Bank with awards and distinctions continuing to recognize the success of our business model and our role in realizing the dream of the Filipino entrepreneur.

- *Development Bank of the Philippines' Most Outstanding Participating Financial Institution under the Japan Bank for International Cooperation Facilities for Small and Medium-Scale Industries*
- *Gawad QUEDANCOR - Top Lending Bank*
- *Balik ng Bayan Award for Best Participating Financial Institution in Social Development Loans from Social Security System*
- *LBP's Most Outstanding Countryside Partner of the Countryside Loan Fund and Agricultural Loan Fund in the Thrift Bank Category*



- *Small Business Corporation's 2003 Consistent Excellence Award and Most Distinguished Partner Award*
- *One of two Asian nominees – ComputerWorld Honors Program for International Search for Information Technology to recognize Plantersbank as the 1st in the Philippines to apply fast Ethernet XRN technology in production, particularly in SME financing.*

However, **we are most proud of the highly prestigious Management Man of the Year Award which we believe recognizes the work of the men and women of Plantersbank. Significantly, this is the first time that the award is given to a professional banker and leader of a medium sized organization, such as ours.**

We thank the Management Association of the Philippines for this highly singular honor that clearly acknowledges our pioneering work for the SMEs and the sector's vital role in the socioeconomic development of the country. Indeed, the MAP Award is a resounding validation of the Plantersbank model of SME finance and we are happy to share and recognize the invaluable contributions of our foreign institutional partners, the International Finance Corporation (IFC), the Netherlands Development Finance Company (FMO), and the Asian Development Bank (ADB) and our partner government institutions, the Development Bank of the Philippines, the Land Bank of the Philippines, the Small Business Corporation, the Social Security System, and of course, the Bangko Sentral ng Pilipinas.



SHARE, MOVE, EMPOWER

The theme for this year's annual report accurately captures the central role of SMEs in the Plantersbank's vision and mission. Plantersbank *shared* in the dream of the Filipino entrepreneur and supported his journey with responsive financial products and services. With the robust application of the Plantersbank model, we have been able to leverage our resources over the years to *move* thousands of SMEs to innovate and expand. The ability to become a vibrant force in the community *empowered* the SMEs to realize their potential of becoming a vital engine of progress in the country.

Our unwavering support for and commitment to SMEs had been recognized and the sustainability of our operations affirms the soundness of our model. Clearly, Plantersbank has assumed the mantle of leadership in SME finance.

We extend our deep appreciation and thanks to our shareholders, for your continuing faith and confidence in us.

We thank our Board of Directors for the steadfast support of our plans, programs and initiatives. Amidst all the challenges in the operating environment, the steady hand of the Board and its collective wisdom enabled us to stay the course with focus and persistence.



We thank the hard working officers and staff of Plantersbank for their dedication that enabled us to judiciously implement our programs and projects.

Finally, we thank the Almighty for blessing us with another fruitful and rewarding year of working with SMEs. It is by His Will and bountiful generosity that we have found success in our endeavors.

AMBASSADOR JESUS P. TAMBUNTING
Chairman & Chief Executive Officer

MARIA FLODELIS F. AGUENZA
President And Chief Operating Officer



He braved overwhelming risks and reaped overflowing rewards. BAC president Johnny Katigbak and his three brothers took inspiration from their father who was a doctor of curative medicine and believed milk to be an essential part of the Filipino's diet. It wasn't however as easy as milking a cow and selling it under the Milkjoy brand. While containing the nutrients essential for healthy living, fresh pasteurized cow's milk had a short storage life.

But Katigbak knew the weakness of fresh milk contained its strength. It was qualities only found in fresh milk, like frothiness, that international coffee chain Starbucks Corporation demanded for its customers.

The big break finally did come for the Batangas-based dairy company. Rustan's Coffee Corporation, the sole Philippine licensee for the Starbucks chain, was looking for a fresh milk supplier that could meet its daily demand for the product. In May 1998, Katigbak learned of this opportunity and drove all the way from his plant in Lipa City with a bottle of milk. By chance, he hopped into the same elevator carrying the Starbucks executives.

Call it serendipity, but the American executives had already sampled the milk on a rare occasion that the Milkjoy brand found its way to a supermarket shelf. They had been trying to locate his plant all along. "This is the milk we are looking for!" said the Starbucks representatives and right away asked if he could start delivering 100 to 200 liters the next day, to eventually increase to 1,000 liters as the company opened more outlets. And he did, in a van with an old refrigerator in the back and computer graphic printouts glued to both sides proudly announcing the Milkjoy brand and company address.

Being the sole supplier of Starbucks in the country, BAC made a quick turnaround. "Starbucks created an insatiable demand for fresh milk and we benefited from that," Katigbak said. Within 18 months, the company was turning in a hefty profit and was able to pay stockholders dividends that were equivalent to their paid-in capital.

Today, BAC is 86% owned by the Katigbak family and 14% owned by Batangas Dairy Cooperative and provides an outlet for dairy cooperatives strewn across Batangas, Laguna, Quezon and Bulacan. Its close collaboration with dairy co-operators has been cited as a successful example of the corporative or joint corporation-cooperative business model.

BAC operates a fleet of 10 vans sporting the familiar black-and-white Holstein cow pattern, and accounts for a quarter of the 4.8 million liters of fresh milk produced in the country. It has also diversified its dairy products, supplying kesong puti (mainly to premium restaurant, Via Mare), as well as chocolate milk. The company is preparing to launch its pro-biotic yogurt line. Recently, Batangas Agribusiness Center sought assistance from Plantersbank to acquire French-made packaging equipment for the assembly line.

Johnny Katigbak thinks it's not at all a bad deal where more than 99% of country's total consumption is still imported and there is a 75% shortfall that he aims to satisfy. In their land that flows with milk, honey-sweet success will never be in short supply.



Johnny Katigbak BATANGAS AGRIBUSINESS CENTER, INC. (BAC)



Move

...from words to action, from planning to execution, from dream to reality. Plantersbank thrives on being a part of that transformation within each SME and the entire industry to become a major force in economic growth.

PLANTERSBANK LAUNCHES THREE NEW PRODUCTS

To create the utmost advantages for its valued clients, Plantersbank constantly formulates new products that deliver superior benefits and conveniences. The TOP DOLLAR Time Deposit offers high interest rate for low dollar deposit requirements, plus free personal accident insurance and the privilege of monthly crediting of interest to a US Dollar Savings Account. Another new offering that maximizes savings is PREMIUM ONE time deposit – a one year term placement offering higher than prevailing market rates and access to interest earnings in advance. In the same year, Plantersbank launched the PADALA AGAD Remittance Facility to benefit Overseas Filipino workers and their families.

WEB-OLUTIONIZING THE BUSINESS

To take advantage of today's burgeoning information systems that naturally favor the growth of SMEs, Plantersbank initiated *SME.com.ph*, the virtual community embracing 300 Filipino SMEs as part of the Bank's promotion of developmental information and communications technology solutions. *SME.com.ph* provides a convenient venue for SMEs to stand on equal ground with large corporations, penetrate new markets and grow their business on a global scale.



In line with this, Plantersbank client and *SME.com.ph* member GODIVA Natural Skin Care won the Information Technology Excellence Award during the 2nd National E-Commerce Congress. This award given by the Philippine Internet Commerce Society recognized Godiva's success in deploying information technology and adopting e-business best practices to boost sales, lower costs and improve relationships with customers and suppliers. Plantersbank contributed the design, creation and maintenance of GODIVA websites.

Plantersbank also pioneered the application of fast ethernet eXpandable Resilient Networking (XRN) technology to business in the Philippines, specifically SME finance operations. For this, the Bank was nominated to the prestigious international *ComputerWorld Honors* program, an international search for the individuals and institutions at the cutting edge of the information revolution. XRN technology complements the bank's continuous improvement of information and communications infrastructure, resulting in fast and efficient frontline service to customers.

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TO KNOW AND MAKE KNOWN THE SME

Plantersbank takes an active role to support and further deepen its involvement with the SME sector. In the past year, the bank participated in trade events such as the Philippine Food Expo, the 8th National Dairy Congress, the Philippine Business Fair, the Angono SME Fair, the National Realtors Convention, Small and Medium Enterprise Development Expo and the 2nd Filipino Franchise Show.

Pursuing the bank's role as advocate for SMEs, Chairman Tambunting shared his insight and expertise at the Asia-Pacific Seminar on Good Governance, a watershed event jointly sponsored by the Association of Development Finance Institutions in Asia and the Pacific and the U.S. Chamber of Commerce affiliate Center for International Private Enterprise. Likewise, he was the only Filipino among several resource persons invited to address the global workshop and round-table sponsored by the Asian Development Bank to discuss successful experiences in SME finance in the Asia-Pacific region. Chairman Tambunting was also elected chairman of the ADFIAP and appointed treasurer of the Fundacion CODESPA, the Spain based non-government organization whose mission is to assist communities in poverty alleviation.



Plantersbank President and Chief Operating Officer Maria Flordelis Aguenza was also honored with an invitation to discuss the Plantersbank model at the 16th Conference of the Asian Credit Supplementation Institution Confederation. She also chaired the conference session on development finance operations issues and concerns during the 26th Annual Conference of the Association of Development Finance Institutions in Asia and the Pacific (ADFIAP) in Ulaanbatar, Mongolia.

Plantersbank executive vice president Lamberto P. Scarella was also instrumental in setting up the volunteer business consultants program for SMEs under auspices of the Financial Executives Institute of the Philippines and the Department of Trade and Industry, as well as the seminar series to share best practices with Filipino entrepreneurs. Mr. Scarella was awarded the FINEX Presidential Merit Award for his invaluable contribution.



planters development bank

In partnership with the Philippines' largest media network ABS-CBN, Plantersbank took the SME advocacy campaign to its second year. The advocacy series *Filipino Entrepreneur: Our Priority, Our Passion* takes off from those same stories that have served to inspire Plantersbank through the years. Aside from raising the level of public awareness, acceptance and respectability towards SMEs, the campaign further reinforces Plantersbank's position and authority in the industry as *the* bank for SMEs, and strengthens its capacity to support the SME sector.

To support this campaign, Plantersbank launched Business Line Magazine, a regular publication that promotes a 100% pro-SME stand and celebrates everything about the Filipino entrepreneur. The publication aims to provide compelling reading on topics covering marketing, finance, economic, legal as well as lifestyle issues. Business Line is intended to serve as a key element in the advocacy program: a special medium for business networking and community building among entrepreneurs in the country.





NEW MILESTONES

For the second consecutive year, Plantersbank undertook a strategic acquisition to bring services into more areas where there is a strong SME presence. The REGION BANK, the country's largest rural bank, makes a significant addition that increases the bank's branch network and depositor base in the CALABARZON area.

Plantersbank has found another partner in Citibank through a P500 million SME facility signed in June 2003 to make medium to long-term funds available for lending to Filipino entrepreneurs. Coming just before the commemoration of SME month, the facility is seen as a vote of confidence in Philippine business.

Plantersbank also takes pride in its latest crop of awards as well as nominations from both local and international organizations. The bank is once again honored to be recognized as the best in its field by the Development Bank of the Philippines, Land Bank, Small Business Corporation, Quedancor, among others.

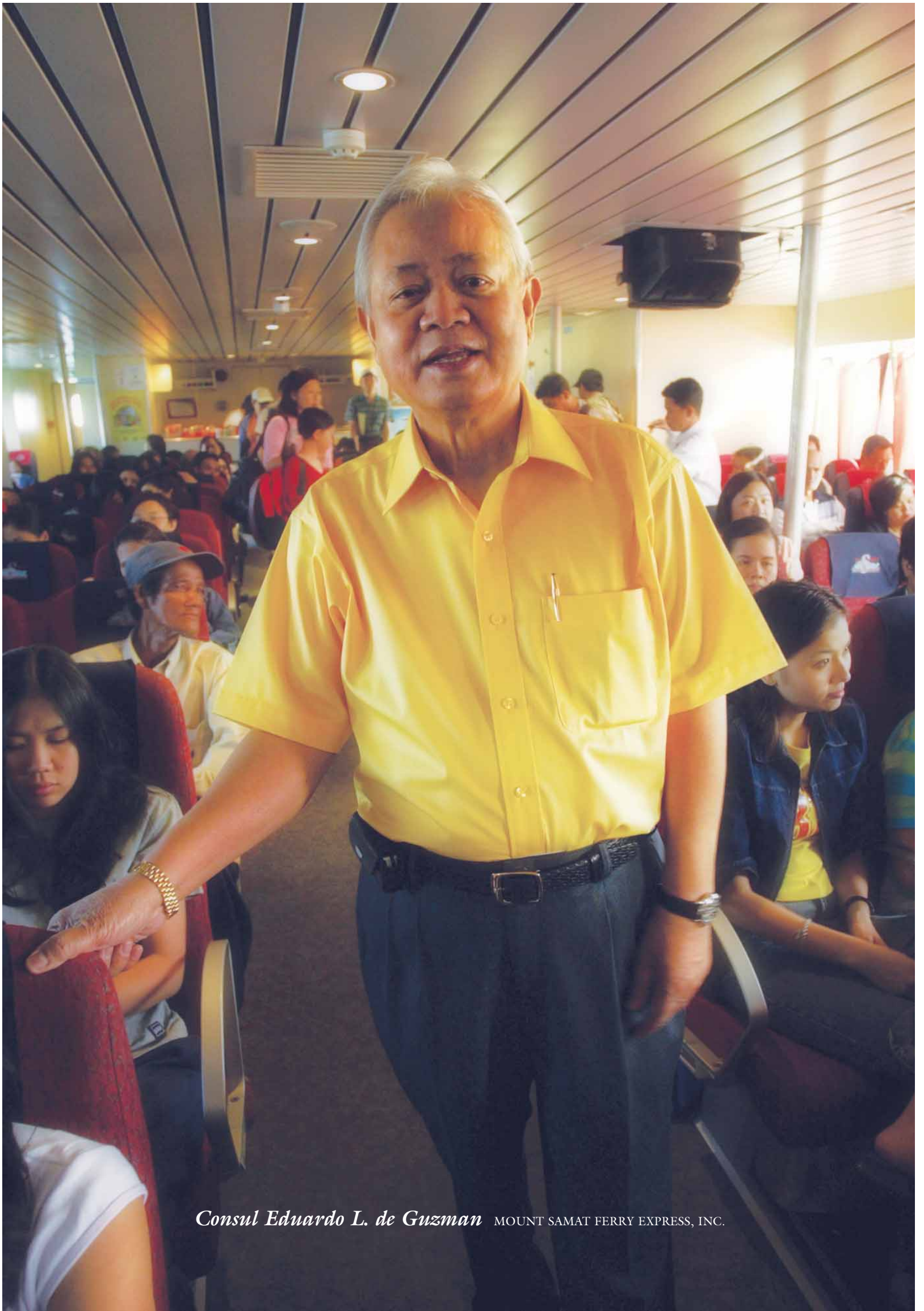


The archipelagic constitution of the land spawns a whole network of marine transportation connecting the vast geographic puzzle. Of the worthy seafarers, one takes most pride in humble beginnings and the sheer hard work, drive and thrift that propel Mount Samat Ferry Express and its founder Consul Eduardo L. de Guzman.

Consul de Guzman as the young child of a poor fishpen caretaker wasn't that far off from what would be his future career, though it would certainly encompass far more than the breadth of a fishpen. He worked as a messenger during the day and then walked to night school to save on jeepney fare and extend his P1 daily wage.

He formed his flagship business, Sky Freight Brokerage Inc., in 1962. It is recognized as the most successful brokerage firm, servicing the freight requirements of the country's pharmaceutical firms. In 1997, he was invited by the provincial government to invest in the ferry service to provide fast, reliable, economical commuter service between Manila and Orion, Bataan. Using fast ferry catamarans, the company provides the shortest commute to Bataan for an average of 1,000 passengers daily, with the numbers climbing to 1,600 during weekends and holidays. People also take the ferry for the experience, which is a smooth, steady ride taking only an hour non-stop, or hire the craft for tourist cruises to Corregidor. There is a connection to Subic, with air-conditioned coaches for the overland leg from Orion. More than transporting people however, the ferry also helps integrate the economy on both sides of the bay.

When asked about his management style, Consul de Guzman replied, "tutok marino" – keep a firm hand on the helm and stay alert when steering the course – and with that continues to successfully navigate through the choppy waters of business and of life.



Consul Eduardo L. de Guzman MOUNT SAMAT FERRY EXPRESS, INC.



Empower

... when the silent majority finds its voice, it is a force to truly reckon with. Today, Plantersbank is seeing the fulfillment of its vision. No longer the underdog, the SME is taking its place as a dominant and compelling force in economic growth and poverty alleviation.



A VISION LIKE NO OTHER

When Plantersbank chairman and chief executive officer Ambassador Jesus P. Tambunting first envisioned the future for the small thrift bank he had acquired in San Miguel, Bulacan, little did he expect that this was the beginning of a lifetime commitment to the country's small and medium entrepreneurs.

Because the bank catered mainly to small-scale producers and traders in the countryside, Ambassador Tambunting recognized early how great a difference such an institution could make in people's lives. In the absence of a "working model" and against the grain of conventional banking approach of the time, Ambassador Tambunting channeled every ounce of his commercial banking wisdom to customize financial solutions for small and medium entrepreneurs and bring them to the center of business and policy-making.

More than 30 years after that decision, Plantersbank is seeing its vision come together. SMEs have become the national buzzword and are a recognized component in nation building. The government has called upon Ambassador Tambunting to outline a comprehensive program to be the basis of what would be an unprecedented call of action towards the mobilization of SMEs as a force for economic growth and the alleviation of poverty.

*But what comes as a shining validation of that vision is the prestigious **2003 Management Man of the Year** conferred to Ambassador Tambunting by the Management Association of the Philippines, recognizing the pioneering and innovative work that has made Plantersbank the number one private development bank in the country. Equally important was his pivotal role in attracting respected international financial investors – even in the most uncertain economic conditions, and for heightening bilateral relations between the Philippines and the United Kingdom during his term as ambassador from 1993 to 1998.*

This award recognizes not just the work of one man but of the men and women of Plantersbank who share the passion for SMEs, and most of all, the Filipino entrepreneurs themselves who have come a long way in making a difference in their industries and the country. Ambassador Tambunting is the 25th recipient of this award given by the Management Association of the Philippines since it was launched in 1967, and will serve as a testament not just to Plantersbank way of life but to visionaries who took the risks for greater rewards.



d. head office directory

OFFICE OF THE CHAIRMAN

CORPORATE PLANNING UNIT
CHIEF OF STAFF

OFFICE OF THE PRESIDENT

ACCOUNT MANAGEMENT GROUP

ACCOUNT MANAGEMENT DEPARTMENT 1
ACCOUNT MANAGEMENT DEPARTMENT 2
ACCOUNT MANAGEMENT DEPARTMENT 3
- VISAYAS/MINDANAO REGION
LOAN PRODUCT MANAGEMENT DEPARTMENT
ACCOUNT MANAGEMENT DEPARTMENT 5
SPECIAL ACCOUNTS MANAGEMENT DEPARTMENT
CREDIT INVESTIGATION AND APPRAISAL
DEPARTMENT
CONSUMER FINANCE DEPARTMENT

FUNDS MANAGEMENT GROUP

TREASURY DEPARTMENT

CONTROLLERSHIP GROUP

MANAGEMENT INFORMATION AND
RISK MANAGEMENT DEPARTMENT
INFORMATION TECHNOLOGY DEPARTMENT

BRANCH BANKING GROUP

METRO MANILA – RIZAL AREA
METRO MANILA – CAVITE AREA
METRO BULACAN AREA
WESTERN AND NORTHERN LUZON AREA
SOUTHERN LUZON AREA
VISAYAS-MINDANAO AREA
PRODUCT MANAGEMENT AND MARKETING
DEPARTMENT
BRANCH MANAGEMENT AND ADMINISTRATION
DEPARTMENT
BRANCH OPERATIONS DEPARTMENT

OPERATIONS GROUP

LOANS ADMINISTRATION DEPARTMENT
CENTRAL OPERATIONS AND PROCESSING
DEPARTMENT

LOANS SUPPORT GROUP

LEGAL DEPARTMENT
ACQUIRED ASSETS DEPARTMENT 1
ACQUIRED ASSETS DEPARTMENT 2
CREDIT REVIEW DEPARTMENT

SUPPORT SERVICES GROUP

HUMAN RESOURCES DEPARTMENT
CORPORATE COMMUNICATIONS DEPARTMENT
GENERAL SERVICES DEPARTMENT

BOARD OF DIRECTORS

AUDITING DEPARTMENT

Ambassador Jesus P. Tambunting
Maria Bernadette T. Ratcliffe
Cecile S. Balquiedra

Maria Flordelis F. Aguenza

Anthony T. Robles
Aida Gadin
Maria Agnes J. Angeles

Remigio Tito C. Tirones
Ana Rose T. Kwan
Gerardo A. Morales
Elizabeth C. Umali

Desi F. Tomas
Dandy L. Rivera

Lamberto P. Scarella
Rosana B. Amoranto

Vicente G. Gamo

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Elizabeth D.M. Goco

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Lyzette P. Quiambao
Web A. Zuñiga
Florian B. Vergara
Ramon T. Rivera
Emmanuel P. Tesalona

Adonis C. Yap

Marian Z. Rustia
Renato O. Janairo

Federico L. Mariano
Federico L. Mariano

Sonia B. Ostrea

Atty. Raymundo S. Seña
Edwin T. Vergara
Desi F. Tomas
Dante P. Briñas

Consuelo V. Dantes
Consuelo V. Dantes
Roberto F. Banaag
Leonides K. Katigbak

Alicia A. Garcia

CHAIRMAN AND CEO
SENIOR VICE PRESIDENT
VICE PRESIDENT

PRESIDENT AND COO

EXECUTIVE VICE PRESIDENT
SENIOR VICE PRESIDENT
SENIOR VICE PRESIDENT

VICE PRESIDENT
FIRST VICE PRESIDENT
FIRST VICE PRESIDENT
FIRST VICE PRESIDENT

FIRST VICE PRESIDENT
VICE PRESIDENT

EXECUTIVE VICE PRESIDENT
VICE PRESIDENT

EXECUTIVE VICE PRESIDENT

SENIOR VICE PRESIDENT
FIRST VICE PRESIDENT

SENIOR VICE PRESIDENT
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FIRST VICE PRESIDENT
FIRST VICE PRESIDENT
VICE PRESIDENT

VICE PRESIDENT

VICE PRESIDENT
SENIOR ASSISTANT VICE PRESIDENT

FIRST VICE PRESIDENT
FIRST VICE PRESIDENT

SENIOR ASSISTANT VICE PRESIDENT

FIRST VICE PRESIDENT
FIRST VICE PRESIDENT
FIRST VICE PRESIDENT
OFFICER-IN-CHARGE

SENIOR VICE PRESIDENT
SENIOR VICE PRESIDENT
VICE PRESIDENT
SENIOR ASSISTANT VICE PRESIDENT

VICE PRESIDENT

METRO MANILA - RIZAL

BUENDIA – MAIN BRANCH

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Savings Accounts

- Regular Savings Account
- Variable Interest Plan (VIP) Savings Account
- US Dollar Savings Account

Super Money Express ATM Account

Checking Accounts

- Regular Checking Account
- Plantersbank Business Club Checking Account

Time Deposit Placements

- Regular Time Deposit
- US Dollar Time Deposit
- Top Dollar Time Deposit
- Plantersbank Premium Symphony

Treasury Services

- Treasury Bills
- Fixed Rate Treasury Notes
- Retail Treasury Bonds
- Dollar-Linked Peso Notes
- US Dollar Denominated Bonds
- Purchase and Sale of US Dollars

Cash Management Services

- Bills Payment Advantage
- Nationwide Deposit/ Payment Collection Arrangement
- Post-Dated Check Warehousing
- Electronic Payroll Service
- Check Writing Facility
- Customized Checks
- Deposit Pick-up
- Western Union Money Transfer

Trust Services

- Trusteeship
- Custodianship
- Mortgage Trust Indenture
- Escrow Agency
- Investment Management
- Employee Benefit Plans
- Retirement Funds

Development Finance

- Industrial Loans and Credit Lines
- Commercial Loans and Credit Lines
- Agricultural Loans and Credit Lines
- Real Estate Loans and Contracts-to-Sell Papers
- Mortgage Optimizer
- Guarantee Programs

Remittance Service

- Plantersbank Padala AGAD

Other Services

- Investment Banking and Advisory
- Entrepreneur Training and Assistance
- Back to Back Loans
- Telegraphic Transfers
- Domestic and Foreign Drafts
- Manager's Checks

S products &
Services

Plantersbank is a strongly capitalized private development bank owned by a balanced mix of investors: individual and institutional, government and private, Filipino and foreign.

Plantersbank holds the position as the only Philippine bank with more than 40% equity invested by foreign shareholders, enabling the institution to deliver the financial resources and expertise of the United States, Europe and Asia to the Filipino entrepreneur.

 **International Finance Corporation (IFC)**

As the private investment arm of the World Bank, the mission of the IFC is to reduce poverty and improve people's lives. Established in 1956, the IFC is the largest multilateral source of loan and equity financing for private sector projects in the developing world. It promotes development by financing private sector projects, helping private companies mobilize financing in international financial markets and providing advice and technical assistance to businesses and governments.

FMO Netherlands Development Finance Company (FMO)

A Dutch development bank which specializes in extending long-term finance to viable private companies operating in developing countries of Africa, Asia, Latin America and Eastern Europe. Established in 1970 by the Dutch government and the private sector, FMO helps mobilize resources with a view of promoting production through participation in joint ventures, technical and marketing assistance as well as the supply of capital assets. FMO made its initial investment in Plantersbank in 1983.



Asian Development Bank (ADB)

An international development financing institution owned by member governments in the Asia Pacific region and major capital exporting countries in Western Europe and North America. The ADB gives special attention to the development financing needs of smaller or less developed countries and promotes capital investment and programs that will contribute to the harmonious economic growth of the entire region. ADB has been a shareholder since 1987.



Kookmin Bank

Korea's leading and largest commercial bank, Kookmin Bank has developed a variety of integrated financial services for small and medium enterprise (SME) customers and continues to provide them with information and technical advice for management efficiency and higher productivity. Together with the Korea Development Leasing Corporation, Kookmin Bank became shareholders following the merger between Plantersbank and Planters DB Leasing Corporation in 1999.



Korea Development Leasing Corporation (KDLC)

With a company philosophy that places creating maximum value for clients as its highest priority and a corporate culture that encourages initiative and autonomy, KDLC has remained at the forefront of Korea's leasing industry since its inception in 1975. Recording more than two decades of constant growth, KDLC has earned the position of Korea's largest leasing company in all aspects of the field including the highest levels of assets, revenues, market share, overseas operations and business diversification. KDLC counts the International Finance Corporation and the Korean government as its shareholders.



Development Bank of the Philippines (DBP)

DBP has devoted itself to the task of laying the foundations for industrialization in the Philippines. The DBP provides support to the growth of domestic capital markets and is the main conduit for international funds from multilateral and bilateral institutions for official development programs and grants. DBP cultivates a working partnership with Plantersbank and other financial institutions, which serve as retail outlets for its wholesale funds.



Land Bank of the Philippines

A unibank with the mission to spur countryside development, Land Bank finances support services for rural development initiatives and administers wholesale lending programs for on-lending to borrowers through participating financing institutions like Plantersbank.

P institutional
Partners



T

he Philippines boasts of many hit exports that thrive on creativity, so it really comes as no big surprise that the grand prize winner in the prestigious International Swarovski Design Competition is a Filipino.

Butch Carungay is the creative as well as marketing mind behind Avatar Accessories in Cebu. The second-generation entrepreneur who followed in the footsteps of his parents, prime movers behind Cesar's Export Trade in 1974, has sharpened their legacy through his own work. A graduate of the Wharton School of Economics, Butch was consultant for the advertising giant McCann Erickson and an analyst in the strategic planning group of American Express in New York City.

The company was established in January 2000, with 30 employees and P 5 million in capital. At the start, he realized that a key strategy in creating awareness for his products among international buyers involved frequent participation in trade shows. Avatar, a Sanskrit word that means "rebirth," is truly reawakening to the global opportunities as more and more are demanding for their products. A timely loan from Plantersbank enabled Avatar to keep up with the huge demand, and the company has grown steadily ever since. Despite the emergence of competition from China and Korea, business is flourishing due in part to approval from Swarovski to use its world-renowned crystals. This is a distinct advantage and a tribute to the Filipino designer's creativity and talent.

Avatar is even hiring more people since its clients can't seem to get enough of its creations. Fashioned from 70% Philippine-sourced and 30% imported materials, the pieces sell as high as \$200, which foreign retail stores jack up by as much as ten times.

At present, Avatar is parlaying the stamp of world-class style and quality associated with its products into the manufacture of bags and sandals.

In just over three years, Avatar has become a force to reckon with in the fashion industry. Visionary Butch Carungay has this to say, "Just get the thinking right. Then hire people who can execute your ideas well."

With these words to live by, the Queen City of the South surely has another winner in their hands.



Butch Carungay AVATAR ACCESSORIES, INC.



Micro Enterprise Bank (MEB)

Together with the IFC, Dutch institutions FMO and Doen Foundation and German-based investment firm

Internationale Micro Investitionen (IMI), Plantersbank has invested in Micro Enterprise Bank, an institution based in Davao that supports the working and entrepreneurial poor. MEB aims to satisfy the demand for micro credit by applying a lending model that has proven successful in many parts of the world and focuses primarily on extending financial assistance to entrepreneurs whose capacity to pay is grounded on the fundamental viability of their business.



PDB SME Solutions, Inc. (SME.com.ph)

Established in June 2000 as a joint venture between Plantersbank and the World Bank's International Finance Corporation, PDB SME Solutions Inc. or SME.com.ph opens the World Wide Web to Philippine-based SMEs. The company is the first investment of its kind by the IFC on the internet. This partnership afford Plantersbank the unique opportunity to deepen its relationship with SMEs by providing much needed Web-based solutions to help entrepreneurs manage businesses better, expand to new markets and be globally competitive. SME.com.ph is the recipient of the 2001 Asian Banking Award for e-commerce service.



Planters DB Properties Inc. (PDB Properties)

PDB Properties is in the business of building and selling houses primarily to middle-income families, thereby, complementing Plantersbank's efforts to assist in the development of affordable housing in the country. The surviving entity in the merger with Primavera Managers and Development Corporation, Resepico Realty and Development Corporation and MilFlora Properties, Inc., PDB Properties has been successful in developing modest communities in Nueva Ecija, Bulacan and Rizal and today provides services to clients interested in real estate development.



PDB Insurance Agency, Inc. (PDBIA)

For nearly two decades, PDBIA has complemented Plantersbank's lending activities by providing full and timely insurance protection for all the bank's interests and those of its borrowers. Through competent and professionally trained staff, PDBIA has expanded its client-base to include non-bank related businesses that require quality insurance coverage and advice.



PDB-FMO Development Center, Inc. (PDCenter)

PDCenter is a joint undertaking established by Plantersbank and the Netherlands Development Finance Company (FMO) to provide training and consulting services to institutions engaged in development finance and promotion of small and medium enterprises. Over the past 10 years, PDCenter has trained bankers from China, ASEAN, Vietnam, Cambodia, the Indian subcontinent, western Africa and the Pacific. An accredited consulting firm of the Asian Development Bank, PDCenter is presently attached to the Mekong Project Development Facility in Vietnam, Cambodia and Laos.

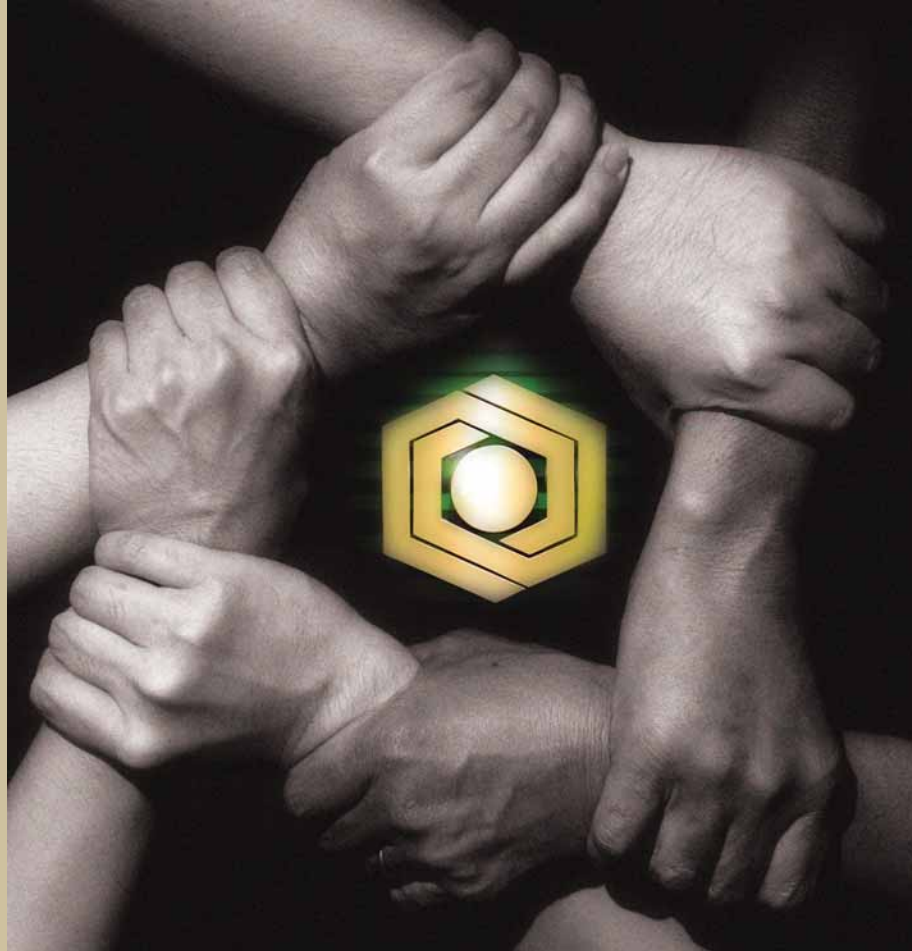
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