



**Item No. 9**

The Board of Directors of First Philippine Holdings Corporation ("FPH") approved today the audited consolidated financial statements ("AFS") for the calendar year ended December 31, 2011. The AFS show a Net Income Attributable to Equity holders of the Parent of P2.1 Billion as compared to last year's P24.850 Billion. The decline in net income as compared to last year is due to the one-time gain on the sale of a portion of FPH's investment in Meralco of P23.560 Billion in 2010.

**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.

**FIRST PHILIPPINE HOLDINGS CORPORATION**

Issuer



**FRANCIS GILES B. PUNO**

Chief Information Officer

March 29, 2012