

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. August 2, 2011
Date of Report (Date of earliest event reported)
2. SEC Identification Number 51048 3. BIR Tax Identification No. 042-000-053-167
4. FILINVEST DEVELOPMENT CORPORATION
Exact name of issuer as specified in its charter
5. Philippines 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code:
incorporation
7. FDC Bldg., 173 P. Gomez Street, San Juan, Metro Manila 1500
Address of principal office Postal Code
8. (632) 727-04-31 to 55
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
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Common

7,505,725,452

11. Indicate the item numbers reported herein: Item 9

Please see attached press release from our subsidiary, Eastwest Bank.

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.

FILINVEST DEVELOPMENT CORPORATION
Issuer

Date August 2, 2011


Atty. Adrian Bancoro
Corporate Information Officer /
Assistant Corporate Secretary

PRESS RELEASE

EASTWEST BANK POSTS 1H 2011 NET INCOME OF P884M; 3.1% HIGHER THAN 1H 2010 FIGURES

1. **Net Income** for the first half of 2011 stood at Php 884 Million, 3.1% higher year-on-year.
2. **Total Resources** hit P83.1 Billion, higher by 3.7% than the P80.2 Billion level for the same period last year.
3. **Total Loans and Receivables** jumped 16.1% to P41.4 Billion versus last year's P 35.7 Billion.
 - A. **Total consumer loans (loans to individuals)** for the period reached P 21.8 Billion, increasing by a hefty 13.7% against 2010's P19.2 Billion on account of strong performances of the Bank's Auto Loan and Credit Card-Issuing businesses.
 - B. **Total Corporate Loans (loans to businesses)** posted significant gains, rising solidly by P21.0 Billion or a 16.7% increase vis-à-vis total business loans during the first semester of 2010.
4. **Total deposits** for the first six months of the year stood at P61.7 Billion. This is 2.6% lower than last year as the Bank tapped other more cost-effective sources of funding like repurchase agreements.
5. The Bank's **Net Revenues** for the period reached P3.4 Billion, a 3.9% increase from last year's P3.2 Billion. The increase came from core earnings, which compensated for the 30.6% or P92 million decline in trading gains.
 - A. EastWest's **Net Interest Income** went up by 7.3% to P2.3 Billion from year-ago figure as the Bank even with the general drop in net interest margins from corporate loans.
 - B. The Bank's **Non-Interest Income (excluding trading)** for the first half of the year grew by 7.6% to P840 Million from last year's P781 Million.
6. EastWest Bank's **Return-on-Equity (ROE)** for the first half of the year is 18.1% and **Return on Assets** at 2.3% which should sustain the Bank's position as one of the top performing banks.
7. **Capital Adequacy Ratio (CAR)** of the Bank for the first semester is 15.6%, with Tier 1 capital ratio at 11.0%, exceeding the minimum 10% required by the Bangko Sentral ng Pilipinas.
8. EastWest continues to have a very liquid balance sheet with 41.3% of its assets invested in high credit quality liquid assets.
9. As of August 2011, EastWest Bank's total branch network reached 117. The Bank has already opened four branches this year at Butuan City, 168 Mall, Ozamiz City and General Trias.
10. Quote from **President & CEO Antonio C. Moncupa Jr.:** "We are pleased with our progress to expand our core banking businesses of loans and deposits. While we still see trading income to be lower than last year, we expect core earnings to cover for a big part of the shortfall. We likewise remain positive that the economy will sustain its growth momentum, as such the Bank will continue to do its part in supporting the country's growth objectives."