



February 1, 2013

SECURITIES & EXCHANGE COMMISSION  
SEC Building, EDSA  
Mandaluyong City

Attention: Atty. Justina Callangan  
Director – Corporation Finance Department

Gentlemen:

In compliance with Section 17.1 (b) of the Securities Regulation Code and SRC Rule 17.1, we submit herewith two (2) copies of our letter dated February 1, 2013 to the Philippine Stock Exchange, Inc. in response to their letter dated February 1, 2013 requesting for clarification and/or confirmation of the following news articles entitled:

1. "PLDT allots P30 B for capex this year" posted in the *philSTAR.com* on February 1, 2013.
2. "PLDT borrows \$300 million for refinancing" posted in the *BusinessWorld Online* on January 31, 2013.

Respectfully yours,

  
**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary

COVER SHEET

P W - 5 5  
SEC Registration No.

P H I L I P P I N E L O N G D I S T A N C E

T E L E P H O N E C O M P A N Y

(Company's Full Name)

R A M O N C O J U A N G C O B U I L D I N G

M A K A T I A V E. M A K A T I C I T Y

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

ATTY. MA. LOURDES C. RAUSA-CHAN

Contact person

816-8553

Contact Telephone No.

1 2

Month

3 1

Day

Fiscal Year

SEC FORM 17-C

FORM TYPE

0 6 Every 2<sup>nd</sup> Tuesday

Month Day

Annual Meeting

C F D

Dept. Requiring this Doc.

N/A

Amended Articles  
Number/Section

12,169

As of December 31, 2012

Total No. of Stockholders

Total Amount of Borrowings

NA

Domestic

NA

Foreign

To be accomplished by SEC Personnel concerned

File Number

File Number

LCU

LCU

Document I.D.

Document I.D.

Cashier

Cashier

STAMPS

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SECURITIES AND EXCHANGE COMMISSION

CURRENT REPORT UNDER SECTION 17  
OF THE SECURITIES REGULATION CODE  
AND SRC RULE 17.1

1. February 1, 2013  
Date of Report (Date of earliest event reported)
2. SEC Identification Number PW-55
3. BIR Tax Identification No. 000-488-793
4. PHILIPPINE LONG DISTANCE TELEPHONE COMPANY  
Exact name of issuer as specified in its charter
5. PHILIPPINES  
Province, country or other jurisdiction  
of Incorporation
6. \_\_\_\_\_ (SEC Use Only)  
Industry Classification Code
7. Ramon Cojuangco Building, Makati Avenue, Makati City  
Address of principal office
- 1200  
Postal Code
8. (632) 816-8553  
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 Securities Regulation Code and  
Sections 4 and 8 of the Revised Securities Act

Title of Each Class

Number of Shares of Common Stock  
Outstanding and Amount of Debt Outstanding

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11. Item 9 (Other Events)

Attached hereto is a copy of our disclosure letter to the Philippine Stock Exchange, Inc. in response to their letter dated February 1, 2013 requesting for clarification and/or confirmation of the following news articles entitled:

1. "PLDT allots P30 B for capex this year" posted in the *philSTAR.com* on February 1, 2013.
2. "PLDT borrows \$300 million for refinancing" posted in the *BusinessWorld Online* on January 31, 2013.

Pursuant to the requirements of the Securities Regulations Code, PLDT has duly caused this Report to be signed on its behalf by the undersigned hereunto duly authorized.

**PHILIPPINE LONG DISTANCE TELEPHONE COMPANY**

By:



**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary

February 1, 2013



February 1, 2013

Philippine Stock Exchange  
3/F Philippine Stock Exchange Plaza  
Ayala Triangle, Ayala Avenue  
Makati City

Attention: Ms. Janet A. Encarnacion  
Head, Disclosure Department

Gentlemen:

We refer to your letter dated February 1, 2013 requesting for clarification and/or confirmation of the following news articles:

1. "PLDT allots P30 B for capex this year" posted in the *philSTAR.com* on February 1, 2013. The article reported in part that:

*"MANILA, Philippines – Dominant carrier Philippine Long Distance Telephone Co. (PLDT) is spending around P30 billion for its capital expenditures this year to sustain the gains of its P67.1 billion network expansion and modernization program.*

*PLDT chairman Manuel V. Pangilinan told reporters that this year's budget would be lower than last year as the company's capital expenditures begin to "normalize" after the completion of the two-year network expansion and modernization program. The PLDT Group spent P38 billion for its capital expenditures last year.*

.....

*"We will announce during the results, it will start to be lower this year because we are almost finished with the network build up and upgrade. It may be lower than the previous years," he added.*

*He said the budget for capital expenditures this year would be used to expand the company's fiber optic cable backbone nationwide as well as the coverage of its 4G (4<sup>th</sup> generation) long term evolution (LTE) service.*

.....

*For 2012, Pangilinan said PLDT likely achieved its profit guidance of P37 billion amid the tough and intense competition in the capital-intensive telecom industry.*

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2. "PLDT borrows \$300 million for refinancing" posted in the *BusinessWorld Online* on January 31, 2013. The article reported in part that:

*"TELECOMMUNICATION giant Philippine Long Distance Telephone Co. (PLDT) has borrowed \$300 million from foreign banks, a senior company official said late last Wednesday, confirming an earlier report citing anonymous sources that the loan deal was signed mid last month.*

*"We had \$300-million loan from foreign banks," PLDT Chief Financial Officer Anabelle L. Chua said in an interview on the sidelines of the Philippine Investment Summit 2013 in Makati Shangri-La hotel when asked on the report.*

*The funds, she said, will be used for "refinancing." She declined to name the banks or disclose terms and other details of the loan.*

*Citing "sources," Reuters publication Basis Point reported last Jan. 23 that PLDT on Jan. 16 had secured a \$300-million five-year term loan from four banks, which the report identified as ANZ, Bank of Tokyo-Mitsubishi UFJ, Mizuho Corporate Bank and Sumitomo Mitsui Banking Corp. The same report said each bank provided \$75 million.*

*. . . ."*

We confirm the statement of our Chairman that the capex for 2013 will be lower than that for 2012 following the completion of our two-year network transformation program. We anticipate that capex for 2012 will be within our capex guidance for the year of P38 billion; and expect to guide capex for 2013 at approximately P30 billion.

We confirm further that PLDT expects to achieve its core profit guidance of P37 billion.

Our full year audited results will be announced on 5 March 2012.

We confirm that PLDT recently signed a 5-year US\$300M Club Loan with four banks: Australia and New Zealand Banking Group Limited, Bank of Tokyo-Mitsubishi UFJ, Ltd., Mizuho Corporate Bank, Ltd., and Sumitomo Mitsui Banking Corp. The proceeds from the facility will be used to refinance PLDT's existing debt and fund capex. As of this date, no drawdowns have been made under the facility.

Respectfully yours,



**MA. LOURDES C. RAUSA-CHAN**  
Corporate Secretary