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SEC Registration Number

MANILA NORTH TOLLWAYS CORPORATION
(A SUBSIDIARY OF METRO PACIFIC
TOLLWAYS DEVELOPMENT CORPORATION)

(Company's Full Name)

NLEX COMPOUND BALINTAWAK
CALOOCAN CITY

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

Ms. Ma. Theresa O. Wells

(Contract Person)

(632) 479-3000

(Company Telephone Numbers)

1 2

3 1

Month Day
(Calendar Year)

1 7 - C

(Form Type)

1ST Thursday of May

Month Day
(Annual Meeting)

-

(Secondary License Type, If Applicable)

-

Dept. Requiring this Doc.

-

Amended Articles Number/Section

18

Total No. of Stockholders

Total Amount of Borrowings

₱16,854.3
million

Domestic

Foreign

To be accomplished by SEC Personnel concerned0

File Number

LCU

Document ID

Cashier

STAMPS

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

1. **May 15, 2015**

Date of Report (Date of earliest event reported)

2. SEC Identification Number: **A1997-01451**. 3. BIR Tax Identification No: **004-984-946-000**

Manila North Tollways Corporation

4. Exact name of issuer as specified in its charter

Metro Manila, Philippines

5. Province, country or other jurisdiction of incorporation or organization

6. Industry Classification Code: (SEC Use Only)

NLEX Compound, Balintawak, Caloocan City

7. Address of issuer's principal office

1400
Postal Code

+632-479-3000

8. Issuer's telephone number, including area code

N/A

9. Former name, former address and former fiscal year, if changed since last report

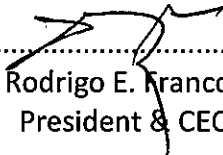
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
<u>Fixed Rate Bonds Due 2021</u>	<u>Php4,400,000,000.00</u>
<u>Fixed Rate Bonds Due 2024</u>	<u>Php2,600,000,000.00</u>

11. Indicate the item numbers reported herein: **Item 9**

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.


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Rodrigo E. Franco
President & CEO

May 15, 2015
Date



PRESS RELEASE

MNTC's First Quarter Core Income up by 9% to ₱731.4Mn

- Average Daily Traffic Up By 8% To 196,058 Vehicle Entries
- First Quarter 2015 Net Toll Revenues Up By 7% To ₱1.97 billion
- Net Income Up By 2% To ₱681.7 million

MANILA, Philippines, May 15, 2015 – Manila North Tollways Corporation (“MNTC” or the “Company”) posted a 9% increase in core income for the first quarter of 2015, to ₱731.4 million, from the ₱670.4 million recorded during the first quarter of last year. Core income growth was driven by strong vehicle traffic, and expanding revenues from its non-toll business.

Strong First Quarter Traffic and expanding Non-Toll Revenues

The Company clinched a new milestone as it posted its highest first quarter traffic at 196,058 vehicle entries. The year opened with the Company posting record-traffic figures, surpassing first quarter figures posted in 2014 driven mainly by the favorable economic conditions, improving road network, better tourism programs, strong vehicle sales and lower-than-average fuel prices.

Current economic conditions continue to spur demand for a seamless, expressway system such as the NLEX. New commercial and real-estate developments continue to be built within the vicinity of the expressway particularly in Angeles, Pampanga and Bocaue, Bulacan. The NLEX also continues to service passengers and cargo trucks who utilize the Clark International Airport and the Subic Bay Freeport as an alternative for the Manila North & South Harbor, as well as the Ninoy Aquino International Airport.

Toll revenues for the quarter grew by 7% to ₱1.97 billion, from ₱1.83 billion reported for the first quarter of 2014. The growth in revenues was driven by the steady increase in traffic during the period, as it grew by 8% to 196,058 average daily vehicle entries.

First quarter revenues from non-toll operations comprising mainly of advertising, toll service facility and utility fees, expanded by 24% to ₱26.0 million versus ₱20.8 million last year. The Company continues to strengthen its non-toll revenues to supplement income from toll operations.

Core income for the year reached ₱731.4 million, up by 9% from figures posted during the first quarter of 2014 driven by strong traffic figures, expanding non-toll revenues and prudent management of expenses. Net income for the year is at ₱681.7 million, up by 2% compared to the ₱666.2 million earned for the first quarter of 2014.

SCTEX

Preparations are still underway for the formal turn-over of the management, operations and maintenance of the 94-kilometer SCTEX from BCDA to MNTC. Meanwhile, construction of the integrated NLEX and SCTEX toll collection system is currently underway. This project aims to boost the capacity of the two road networks to handle the growing traffic volume and provide motorists seamless travel experience along the NLEX-SCTEX corridor. MNTC and BCDA are still currently in the process of obtaining final regulatory approvals leading to the transfer of the SCTEX concession to MNTC.

Other Projects

Last March 19, the Company officially opened the 2.4 kilometer Segment 9 to motorists. Segment 9 forms part of the NLEX Harbor Link Project and will connect the NLEX via the Smart Connect Interchange to the MacArthur Highway in Valenzuela City. Meanwhile the construction of Segment 10, which is the other half of the NLEX Harbor Link Project, is currently underway.

The Company is set to complete in May, its annual heavy maintenance program involving asphalt overlay of 30 lane kilometers and road patching works of 20 lane kilometers. The annual maintenance program is done yearly to maintain the high quality of the expressway and to continue to provide quality service to NLEX customers.

On the NLEX-SLEX Connector Road Project, the NEDA Board confirmed the re-approval of the Project through an unsolicited mode subject to Swiss Challenge. The Department of Public Works and Highways (DPWH) has notified Metro Pacific Tollways Development Corporation (MPTDC) and its subsidiaries, as original proponent, of the commencement of the 80-day negotiation period in preparation for the Swiss Challenge. The invitation to bid for the project is expected to be published by the end of June 2015.

Forward Looking Statements

This press release may contain “forward-looking statements” which are subject to a number of risks and uncertainties that could affect MNTC’s business and results of operations. Although MNTC believes that expectations reflected in any forward-looking statements are reasonable, it can give no guarantee of future performance, action or events.

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