

# COVER SHEET

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SEC Registration Number

[illegible]

(Company's Full Name)

[illegible]

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[illegible]

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

EDMUNDO L. TAN

(Contact Person)

8840-7000/8702-6000

(Company Telephone Number)

1	2
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Month

3	1
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Day

(Fiscal Year)

SEC 17-C

SEC 17-C

(Form Type)

Any day in April of each year, or if not practicable, on such date as may be fixed by the Board of Directors

Any day in April of each year, or if not practicable, on such date as may be fixed by the Board of Directors

*Month*      *Day*

(Annual Meeting)

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(Secondary License Type, If Applicable)

MSRD

Dept. Requiring this Doc.

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Amended Articles Number/Section

Total Amount of Borrowing

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

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LCU

[illegible]

Document ID

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Cashier

STAMPS

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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. October 28, 2022  
Date of Report (Date of earliest event reported)
2. SEC Identification Number 34001 3. BIR Tax Identification No. 000-708-174-000
4. BDO Unibank, Inc.  
Exact name of issuer as specified in its charter
5. METRO MANILA 6. (SEC Use Only)   
Province, country or other jurisdiction of Industry Classification Code:  
incorporation
7. BDO Corporate Center, 7899 Makati Avenue, Makati 0726  
City, Philippines  
Address of principal office Postal Code
8. (632) 8840-7000/8702-6000  
Issuer's telephone number, including area code
9. N.A.  
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
COMMON	4,386,674,762
PREFERRED	515,000,000
11. Indicate the item numbers reported herein:

**Item 9**

The Board of Directors of BDO Unibank, Inc. (the "Bank"), at its regular meeting held today, October 28, 2022, approved the financial statements of the Bank for the 3<sup>rd</sup> Quarter of 2022.

**BDO Unibank, Inc.**  
BDO Corporate Center  
7899 Makati Avenue  
Makati City 0726  
Philippines  
Swift Code BNORPHMM  
Tel +632 8840-7000

The Bank grew its net income to ₱40.0 billion in the first nine months of 2022 vs. ₱32.4 billion in the comparative period last year on solid results across its core businesses. The key highlights of the financial statements are as follows: profitability is steady and improving, growth is broad-based and sufficiently diversified, balance sheet remains strong and solid; and non-performing loans continue to decline while provisioning levels continue to increase.

The Bank will be releasing to the press the attached statement entitled: “*BDO earns ₱40.0 billion in 9M 2022.*”

#### 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.

**BDO Unibank, Inc.**

Issuer

Date: October 28, 2022

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**EDMUNDO L. TAN**  
Corporate Secretary



28 October 2022

## **BDO earns ₱40.0 billion in 9M 2022**

### **Key highlights:**

- Profitability is steady and improving,
- Growth is broad-based and sufficiently diversified,
- Balance sheet remains strong and solid; NPLs continue to decline while provisioning levels continue to increase.

BDO Unibank, Inc. (BDO) grew its net income to ₱40.0 billion in the first nine months of 2022 vs. ₱32.4 billion in the comparative period last year on solid results across its core businesses. This translates to a Return on Average Common Equity (ROCE) of 12.4%, compared to 10.7% posted a year-ago.

Gross customer loans went up by 10% year-on-year (YoY), largely funded by low-cost Current Account/Savings Account (CASA) deposits. Due to its high CASA base, net interest income increased to ₱108.1 billion.

Non-interest income rose to ₱53.2 billion led by 20% expansion in fees and insurance premiums, while trading and forex gains were broadly in line with expectation and primarily generated by flow-related business. Gross operating income amounted to ₱161.3 billion.

Operating expenses (OPEX) rose to ₱98.1 billion, as the Bank continued its branch expansion activities in underserved markets in the rural areas, and sustained Information Technology (IT) spend to support its digital initiatives.

Asset quality improved as the Bank's NPL ratio went down further to 2.23%. Still, the Bank maintained its conservative provisioning policy by setting aside provisions of ₱12.2 billion, resulting in a higher NPL coverage of 152%.

Total capital increased to ₱444.6 billion, with Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) Ratio both comfortably above regulatory minimum at 14.4% and 13.3%, respectively.



The Bank has opened a total of 64 branches this year, most of which are in rural areas covered by its subsidiary BDO Network Bank Inc. This brings the Bank's total branches to 1,608 as of September 30, 2022. This is part of the Bank's initiative to help improve financial inclusion, by providing access to financial services in less dense areas.

Despite the Bank's strong performance year to date, management is conscious of external headwinds brought about by slowing global growth, persistent inflation, and lingering uncertainties related to the Covid-19 pandemic. BDO nonetheless believes that its established business franchise and strong balance sheet allows the Bank to overcome near-term risks and achieve long-term sustainable growth.

### **About BDO**

BDO is a full-service universal bank which provides a wide range of corporate and retail services such as traditional loan and deposit products, treasury, trust banking, investment banking, private banking, rural banking, cash management, leasing and finance, remittance, insurance, cash cards, credit cards, and online and non-online brokerage services.

BDO has the country's largest distribution network, with over 1,600 consolidated operating branches and more than 4,500 ATMs nationwide. It also has 16 international offices (including full-service branches in Hong Kong and Singapore) in Asia, Europe, North America and the Middle East.

The Bank also offers digital banking solutions to make banking easier, faster, and more secure for its clients.

BDO ranked as the largest bank in terms of total assets, loans, deposits and trust funds under management based on published statements of condition as of June 30, 2022. For more information, please visit [www.bdo.com.ph](http://www.bdo.com.ph)