



SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



The following document has been received:

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Company Information

SEC Registration No.: 0000034001

Company Name: BDO UNIBANK, INC. DOING BUSINESS UNDER ANY OF THE FOLLOWING NAMES AND STYLES: BDO, BDO UNIBANK, BANCO DE ORO, BANCO DE ORO UNIBANK, BDO BANCO DE ORO

Industry Classification: K649

Company Type: Stock Corporation

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April 25, 2025

THE PHILIPPINE STOCK EXCHANGE, INC.

6/F PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City, Taguig City

Attention: **Atty. Johanne Daniel M. Negre**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORP.

29th Floor, BDO Equitable Tower
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Suzy Claire R. Selleza**
Head - Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

Please be informed that the Board of Directors of BDO Unibank, Inc. (BDO), at its regular meeting held today, April 25, 2025, approved the following:

1. The Financial Statements of BDO for the First Quarter of 2025,
2. Increase in the regular quarterly cash dividends on common shares of BDO to ₱1.10 per share beginning second quarter of 2025, which shall be the new Dividend Policy of BDO going forward, and
3. Increase in BDO's Peso Bond Program to ₱500 billion.

Moreover, BDO will be releasing to the press the attached statement entitled "*BDO earns ₱19.7 billion in Q1 2025.*"

BDO recorded a net income of ₱19.7 billion in Q1 2025, vs. ₱18.5 billion for the comparable period a year ago, driven by sustained performance across its core businesses. Return on average common equity was at 13.8% for the period. Gross customer loans grew by 12% to ₱3.3 trillion, reflecting broad-based growth across all market segments. Deposits expanded by 6% to ₱3.8 trillion, with a current account/savings account ratio of 70%. Asset quality improved, with non-performing loan (NPL) ratio decreasing to 1.77%, and NPL coverage at 143%, according to the updated BSP guidelines which exclude provisions appropriated in retained earnings. Using the old reporting standard, NPL coverage would have been 179% in Q1 2025. Shareholders' equity increased by 12% on continued profitable operations, with book value per share up by 12% to ₱111.13. The Bank's CET1 ratio was higher at 14.4%, from 13.6% in the same period last year.

At the same meeting, the Board noted the retirement of Mr. Steven Alan Rosen, Senior Vice President and Department Head of Information Technology Group/Frontend Delivery, effective May 1, 2025.

Thank you.

Very truly yours,

Sgd.

 **ALVIN C. G.**

SVP/Assistant Corporate Secretary and Alternate
Corporate Information Officer

BDO Unibank, Inc.
BDO Towers Valero
8741 Paseo De Roxas
Salcedo Village
Makati City 1226
Philippines
Swift Code BNORPHMM
Tel +632 8840-7000

bdo.com.ph

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25 April 2025

BDO earns ₱19.7 billion in Q1 2025

Highlights:

- Core businesses drove earnings growth; ROCE at 13.8%
- Gross loans accelerated 12% on broad-based growth
- NPL ratio lower at 1.77% with NPL coverage at 143%
- Capital strengthened with CET1 ratio at 14.4%; Book Value Per Share up 12% to ₱111.13.

BDO Unibank, Inc. (BDO) recorded a net income of ₱19.7 billion in Q1 2025, vs. ₱18.5 billion for the comparable period a year ago, driven by sustained performance across its core businesses. Return on Average Common Equity (ROCE) was at 13.8% for the period.

Gross Customer Loans grew by 12% to ₱3.3 trillion, reflecting broad-based growth across all market segments. Deposits expanded by 6% to ₱3.8 trillion, with a Current Account/Savings Account (CASA) ratio of 70%.

Net Interest Income increased by 6% with the growth in earning assets, while non-interest income rose by 21%, fueled by the strong performance of fee-based income.

Asset quality improved, with Non-Performing Loan (NPL) ratio decreasing to 1.77%, and NPL coverage at 143%, according to the updated BSP guidelines which exclude provisions appropriated in Retained Earnings. Using the old reporting standard, NPL coverage would have been 179% in Q1 2025.

Shareholders' equity increased by 12% on continued profitable operations, with Book Value Per Share up by 12% to ₱111.13. The Bank's CET1 ratio was higher at 14.4%, from 13.6% in the same period last year.

Despite economic uncertainties arising from US tariffs and trade policies, the Philippines is expected to remain resilient being a domestic and consumption-based economy. Notably, BDO remains well-positioned to navigate potential risks and achieve sustainable growth and profitability with its strong business franchise, market leadership, and robust capital position.

About BDO

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

BDO has the country's largest distribution network, with over 1,800 consolidated operating branches and more than 5,800 teller machines 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 December 31, 2024. For more information, please visit www.bdo.com.ph

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

(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

Month Day

(Annual Meeting)

(Secondary License Type, If Applicable)

CGFD/MSRD

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowing

Domestic

Foreign

To be accomplished by SEC Personnel concerned

[illegible]

File Number

LCU

LCU

[illegible]

Document ID

Cashier

Cashier

STAMPS

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Remarks: Please use BLACK ink for scanning purposes.



**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. April 25, 2025
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 | 5,272,738,089 |
| PREFERRED | 618,000,000 |

11. Indicate the item numbers reported herein:

Items 4 and 9

The Board of Directors of BDO Unibank, Inc. (BDO), at its regular meeting held today, April 25, 2025, approved the following:

BDO Unibank, Inc.
BDO Towers Valero
8741 Paseo De Roxas
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Makati City 1226
Philippines
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At the same meeting, the Board noted the retirement of Mr. Steven Alan Rosen, Senior Vice President and Department Head of Information Technology Group/Frontend Delivery, effective May 1, 2025.

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: April 25, 2025

.....

Sgd.

EDMUNDO L. YAN

Corporate Secretary



25 April 2025

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