

# MESSAGE FROM THE CHAIRPERSON AND THE VICE CHAIRMAN & PRESIDENT

Dear Shareholders,

BDO Leasing and Finance, Inc. (BDOLF) recorded another year of solid performance.

The Company posted a net income of P570 million, driven by the 14% expansion in net lease and loan portfolio. Total assets also grew to P38.9 billion, a 13% jump from 2015.

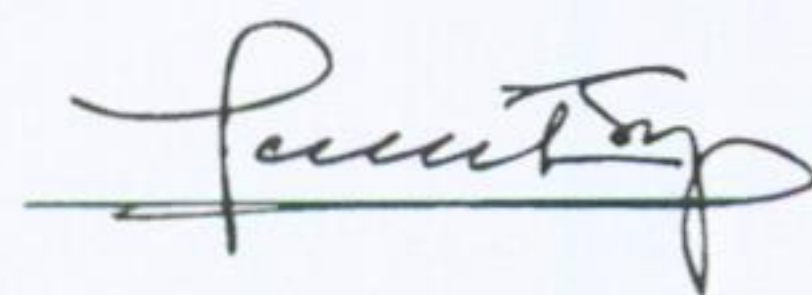
BDOLF earned a high issuer credit rating of "PRS Aa" from the Philippine Rating Services Corporation, confirming the Company's financial strength and stability to be able to meet existing and prospective financial obligations.

We also formally launched MMPC Auto Financial Services Corporation (MAFS) together with corporate partners Mitsubishi Motors Philippines Corporation, Sojitz Corporation, and JACCS Co., Ltd. MAFS will exclusively cater to the financing needs of dealers and clients of Mitsubishi.

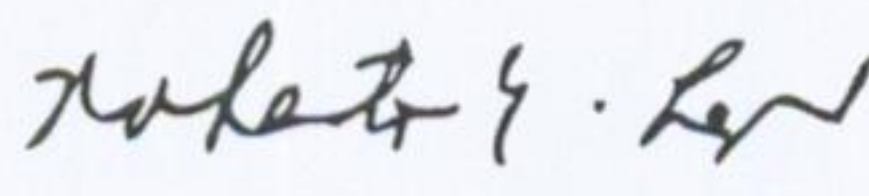
Moving forward in 2017, BDOLF will continue to leverage on its Parent Bank's network of clients. With expectations of 6.5% to 7% GDP growth in 2017, the Company anticipates improved business climate and stronger demand for financing activities from the transport, construction, manufacturing, and domestic tourism sectors.

Our sincere thanks to the members of the Board, the management, and the employees whose hard work and dedication gained for us a commendable score of 93.14 points in corporate governance among publicly-listed companies. We also thank our shareholders and clients for their sustained trust and confidence in what we do. You continue to inspire us to deliver our best.

Sincerely,



TERESITA T. SY  
Chairperson



ROBERTO E. LAPID  
Vice Chairman & President