



BDO Leasing earns P248 million in Jan-Sept 2018

BDO Leasing and Finance, Inc. (BDO Leasing) recorded a net income of P248 million in the first nine (9) months of 2018, compared to P406 million in the comparative period last year, as larger revenues were offset by higher borrowing costs.

Gross revenues rose by three (3) per cent year-on-year with gross lease and loan portfolio up by three (3) per cent to P35 billion. However, increased financing charges due to rising interest rates, as funding costs adjust faster than yields combined with higher documentary stamp tax (DST) told on bottom line performance.

Moving forward, the company will continue to leverage on its Parent Company's extensive branch network to tap opportunities in high growth provincial areas. Additionally, the company intends to expand and optimize funding sources to match asset growth and manage funding costs.

About BDO Leasing

BDO Leasing and Finance Inc. is the leasing and financing entity of BDO Unibank, Inc. (BDO) which provides its customers direct leases, real estate leases, sale and leaseback arrangements as well as receivables factoring. It likewise provides operating leases through its wholly owned subsidiary BDO Rental Incorporated. BDO Leasing and Finance is among the industry's dominant players in terms of total assets and capitalization.

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