



BDO Leasing earns P331 million in 2018

BDO Leasing and Finance, Inc. (BDO Leasing) posted a net income of P331 million in 2018 from P571 million in 2017. Loans and leases were steady at P35 billion. However, the combination of increased funding costs with rising interest rates and higher documentary stamp tax (DST) under the TRAIN Law resulted in margin compression and elevated costs that dragged bottom line.

The Company recently obtained SEC approval to issue P15 billion worth of commercial papers, the proceeds from which shall be used for relending as well as refinance maturing obligations. Reflective of its solid credit profile, BDO Leasing secured an issuer credit rating of PRS Aa (minus) and a stable outlook from the Philippine Rating Services Corp. (PhilRatings).

Moving forward, the Company will continue to focus on its core business of leasing and finance, leveraging on the parent Bank's extensive branch network to strengthen its provincial presence and support the growth sectors of the economy.

About BDO Leasing

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

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