



June 16, 2020

**THE PHILIPPINE STOCK EXCHANGE, INC.**

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

Attention: **Ms. Janet A. Encarnacion**  
Head, Disclosure Department

**PHILIPPINE DEALING AND EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226


Attention: **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosure Department

Ladies and Gentlemen:

Please be advised that BDO Unibank, Inc. will be releasing to the press the attached statement re: *"BDO earns ₱44.2 Bn in 2019, ₱8.8 Bn in 1Q 2020, Cites additional provisions and measures vs. COVID-19."*

Thank you.

Very truly yours,

  
**ALVIN C. GO**  
Senior Vice President and Alternate  
Corporate Information Officer

att. a/s

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

[bdo.com.ph](http://bdo.com.ph)

**We find ways®**



**2020 Annual Stockholders' Meeting**  
**16 June 2020**

**BDO earns ₱44.2 Bn in 2019, ₱8.8 Bn in 1Q 2020**  
*Cites additional provisions and measures vs. COVID-19*

In the Bank's Virtual Annual Stockholders' Meeting held today, BDO Unibank, Inc. (BDO) President and Chief Executive Officer Nestor V. Tan reported the Bank's full year 2019 and first quarter 2020 results at ₱44.2 billion and ₱8.8 billion, respectively, on the back of strong core income sources.

Mr. Tan likewise cited adjustments to the Bank's operations and implementation of safety measures, as well as preemptive provisioning to safeguard the balance sheet amid the COVID-19 pandemic and the Enhanced Community Quarantine (ECQ).

The Bank supported and serviced clients' requirements during the ECQ despite scaled down branch operations, with skeletal crews running head office units to support branches, as well as cash, loans and payment activities, among others. Enhanced health, safety and security measures have also been undertaken to ensure the well-being of BDO employees and clients.

As a prudent measure amid the challenging environment, the Bank has set aside ₱20 billion in additional provisions after a comprehensive review of the loan portfolio. Mr. Tan clarifies, "This move is anticipatory in nature. We are not yet experiencing losses. The additional provisions are meant to safeguard our balance sheet and will not impair our capital which is strong enough to withstand near-term shocks."

Mr. Tan also stated that the Bank's capital position remains strong despite the additional provisions, and that BDO intends to continue with its regular quarterly dividends. The Bank had earlier paid out ₱0.30 per share cash dividend on common shares for 1Q 2020



and declared the same for 2Q 2020 payable on June 29, 2020 to all stockholders of record as of June 17, 2020.

Mr. Tan extended his gratitude to BDO customers and stakeholders for their unwavering support especially in this time of COVID-19. Their invaluable trust, combined with the Bank's solid balance sheet, strong business franchise, and diligent team effort will allow the Bank to weather the crisis and place it well-positioned once the economy bounces back.

### **About BDO**

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

BDO has one of the largest distribution networks, with more than 1,400 operating branches and over 4,400 ATMs nationwide. It also has full-service branches in Hong Kong and Singapore as well as 15 overseas remittance and representative offices in Asia, Europe, North America and the Middle East.

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 March 31, 2020. For more information, please visit [www.bdo.com.ph](http://www.bdo.com.ph).