

C02986-2020

**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. Date of Report (Date of earliest event reported)  
Apr 24, 2020
2. SEC Identification Number  
34001
3. BIR Tax Identification No.  
000-708-174-000
4. Exact name of issuer as specified in its charter  
BDO Unibank, Inc.
5. Province, country or other jurisdiction of incorporation  
Metro Manila
6. Industry Classification Code(SEC Use Only)
7. Address of principal office  
BDO Corporate Center, 7899 Makati Ave., Makati City  
Postal Code  
0726
8. Issuer's telephone number, including area code  
(632) 8840-7000 / 8702-6000
9. Former name or former address, if changed since last report  
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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	4,382,611,513
Preferred	515,000,000

11. Indicate the item numbers reported herein  
Item 9 - Other Events

*The Exchange does not warrant and holds no responsibility for the veracity of the facts and representations contained in all corporate disclosures, including financial reports. All data contained herein are prepared and submitted by the disclosing party to the Exchange, and are disseminated solely for purposes of information. Any questions on the data contained herein should be addressed directly to the Corporate Information Officer of the disclosing party.*



**BDO Unibank, Inc.**

# BDO

**PSE Disclosure Form 4-31 - Press Release**  
**References: SRC Rule 17 (SEC Form 17-C)**  
**Section 4.4 of the Revised Disclosure Rules**

**Subject of the Disclosure**

Press Release – BDO posts P8.8 billion net income in 1Q 2020

**Background/Description of the Disclosure**

Ladies and Gentlemen:

Please be informed that the Board of Directors of BDO Unibank, Inc. (the "Bank"), at its regular meeting held today, April 24, 2020, approved the financial statements of the Bank for the First Quarter of 2020.

The Bank will be releasing to the press the attached statement.

Thank you.

**Other Relevant Information**

Please see attachment

**Filed on behalf by:**

<b>Name</b>	Elmer Serrano
<b>Designation</b>	Corporate Information Officer



April 24, 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

**SECURITIES AND EXCHANGE COMMISSION**

G/F Secretariat Building, PICC Complex  
Roxas Blvd., Pasay City, 1397

Attention: **Atty. Rachel Esther J. Gumtang-Remalante**  
OIC - Corporate Governance and Finance 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 informed that the Board of Directors of BDO Unibank, Inc. (the "Bank"), at its regular meeting held today, April 24, 2020, approved the financial statements of the Bank for the First Quarter of 2020.

The Bank will be releasing to the press the attached statement.

Very truly yours,

**MA. CECILIA S. SANTOS**  
First Vice President and Alternate  
Corporate Information Officer

Att.: a/s

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

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

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24 April 2020

## **BDO posts ₱8.8 billion net income in 1Q 2020**

BDO Unibank, Inc. (BDO) posted ₱8.8 billion in net income for the 1Q 2020 from ₱9.8 billion in the same period last year. The core lending and deposit-taking businesses sustained their growth despite the imposition of the Enhanced Community Quarantine (ECQ) in mid-March. However, weak capital market conditions impacted on BDO's investment portfolio and dragged the bottom line.

Net Interest Income (NII) amounted to ₱33.0 billion, on stable margins. Customer loans went up by 11 per cent to ₱2.2 trillion on continued growth across all market segments, though the ECQ had started to disrupt the operations of borrowing clients classified as "non-essential". Meanwhile, total deposits rose by nine (9) per cent to ₱2.6 trillion, even with scaled down branch operations in Metro-Manila and Luzon due to transportation and mobility restrictions arising from the ECQ.

Non-interest income amounted to ₱9.0 billion, largely contributed by fee-based income with ₱8.1 billion and insurance premiums with ₱3.9 billion. Weak capital market conditions resulted in unrealized mark-to-market (MTM) losses in BDO Life's equities and unit-linked portfolios, leading to consolidated trading and forex losses. Gross operating income reached ₱42.0 billion vs. ₱42.6 billion in 1Q 2019.

Operating expenses were slightly lower at ₱26.8 billion from ₱28.3 billion in the comparative period last year largely due to reduction in volume-related expenses and lower policy reserves related to unit-linked funds.

The Bank maintained its conservative credit and provisioning policies, setting aside provisions of ₱2.3 billion, even as gross non-performing loan (NPL) ratio remained stable at 1.3 per cent and NPL cover still high at 151.4 per cent. To safeguard asset quality, the Bank has undertaken initiatives which include, among others, rapid



portfolio reviews of clients and sectors highly affected by the impact of the ECQ, as well as reassessment of existing provisioning guidelines.

Total capital base increased to ₱372.2 billion, with Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) ratio at 13.8 per cent and 12.7 per cent, respectively, both comfortably above regulatory levels and deemed sufficient to withstand near-term shocks.

The Bank wishes to assure the public of its commitment to support its clients and to continue to service their requirements, while implementing measures to safeguard the health and safety of its customers and employees amid the COVID-19 situation and ECQ.

BDO believes that its strong business franchise and solid balance sheet make the Bank resilient in the face of the ongoing COVID-19 health crisis.

### **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 the country's largest distribution network, with over 1,400 consolidated operating branches and more than 4,400 ATMs nationwide. It also has 17 overseas remittance and representative offices (including full-service branches in Hong Kong and Singapore) 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 December 31, 2019. For more information, please visit [www.bdo.com.ph](http://www.bdo.com.ph).