

CR02699-2020

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BDO Unibank, Inc.
BDO

PSE Disclosure Form 17-18 - Other SEC Forms/Reports/Requirements

Form/Report Type	SEC 17-C - Press Release re BDO Posts P8.8 Billion Net Income in 1Q 2020
Report Period/Report Date	Apr 27, 2020

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 April 24, 2020 approved the financial statements of the Bank for the First Quarter of 2020.

The Bank also released to the press the attached statement.

Thank you.

Filed on behalf by:

Name	Elmer Serrano
Designation	Corporate Information Officer

COVER SHEET

SEC Registration Number

3 4 0 0 1

B D O U N I B A N K , I N C .

(Company's Full Name)

B D O C O R P O R A T E C E N T E R

7 8 9 9 M A K A T I A V E N U E

M A K A T I C I T Y 0 7 2 6

(Business Address: No. Street City/Town/Province)

EDMUNDO L. TAN

(Contact Person)

8840-7000/8702-6000

(Company Telephone Number)

1 2

Month

(Fiscal Year)

3 1

Day

SEC 17-C

(Form Type)

Every last Friday of the Month of May

Month Day

(Annual Meeting)

(Secondary License Type, If Applicable)

CORPORATION FINANCE

Dept. Requiring this Doc.

Amended Articles Number/Section

Total Amount of Borrowing

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number

LCU

Document ID

Cashier

STAMPS

Remarks: Please use BLACK ink for scanning purposes.



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

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

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.

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

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BDO Unibank, Inc.
Issuer

Date: April 24, 2020
.....


ALVIN C. GO
Senior Vice President and
Assistant Corporate Secretary



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.