

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 18, 2023
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	5,264,457,392
Preferred	618,000,000

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 1Q 2023 earnings at P16.5 billion

Background/Description of the Disclosure

Ladies and Gentlemen:

Please be informed that BDO Unibank, Inc. will be releasing to the press the attached statement entitled "BDO 1Q 2023 earnings at P16.5 billion."

Thank you.

Other Relevant Information

Please see attachment.

Filed on behalf by:

Name

Elmer Serrano

Designation

Corporate Information Officer



April 18, 2023

THE PHILIPPINE STOCK EXCHANGE, INC.

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

Attention: **Ms. Alexandra D. Tom Wong**
Officer-in-Charge, Disclosure Department

PHILIPPINE DEALING AND EXCHANGE CORP.

29th 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:

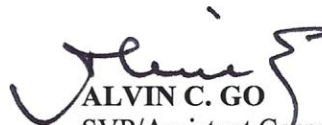
Please be informed that the Board of Directors of BDO Unibank, Inc. (BDO), at its regular meeting held today, April 18, 2023, approved the Financial Statements of BDO for the First Quarter of 2023.

BDO will be releasing to the press the attached statement entitled "*BDO 1Q 2023 earnings at ₱16.5 billion.*"

BDO registered a net income of ₱16.5 billion for the 1Q 2023, with broad-based growth across its businesses. Return on Average Common Equity advanced to 14.45% from 11.09% in the comparable period last year. Balance sheet stays strong, with liquid asset ratio of 35%. Common Equity Tier 1 Ratio improves to 13.7% while asset quality remains stable.

Thank you.

Very truly yours,



ALVIN C. GO
SVP/Assistant Corporate Secretary and Alternate
Corporate Information Officer

BDO Unibank, Inc.
BDO Towers Valero
8741 Paseo De Roxas
Salcedo Village
Makati City 1226
Philippines
Swift Code BNORPHMM
Tel +632 8840-7000

bdo.com.ph

We find ways®



18 April 2023

BDO 1Q 2023 earnings at ₱16.5 billion

Key highlights:

- Core businesses continue to deliver broad-based growth
- ROCE advances to 14.45% from 11.09% in 1Q 2022
- Balance sheet stays strong, with liquid asset ratio of 35%
- CET1 Ratio improves to 13.7% while asset quality remains stable

BDO Unibank, Inc. (BDO) registered a net income of ₱16.5 billion for the 1Q 2023, with broad-based growth across its businesses. Return on Average Common Equity (ROCE) advanced to 14.45% from 11.09% in the comparable period last year.

Gross customer loans increased 8% to ₱2.6 trillion while total deposits expanded 14% to ₱3.2 trillion. Given the uncertainty, the Bank has maintained a healthy balance between loan growth and sufficient liquidity for unforeseen events, maintaining its liquidity ratio at 35%.

Net interest income grew to ₱43.4 billion while non-interest income rose to ₱18.9 billion, bolstered by solid growth in the various fee-based as well as treasury/FX businesses.

Operating expenses (Opex) went up by 17%, mainly from volume-related costs such as credit card interchange fees, Documentary Stamp Taxes and Gross Receipts Taxes, consistent with increased activity. The Bank also sustained its IT investments and branch expansion with 97 new branches opened since 1Q 2022. Revenue growth continued to outpace opex growth, resulting in pre-provision operating profit accelerating to P24.9 billion.

Non-Performing Loan (NPL) ratio improved to 1.98% from 2.72% in 1Q22, while NPL coverage increased from 120% to 170% YoY, as the Bank maintained its conservative credit and provisioning policies.

Capital base strengthened to ₱475.9 billion, with Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) Ratio at 14.8% and 13.7%, respectively, both comfortably above regulatory minimum levels. Book value per share rose by 10.5% YoY to ₱88.81.

While macroeconomic challenges persist with still elevated inflation and interest rates, the Bank believes it is in a good position to weather short-term volatility and capitalize on long-term growth opportunities given its sound balance sheet, established business franchise and strong and diversified earnings streams.

About BDO

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

BDO has the country's largest distribution network, with over 1,600 consolidated operating branches and more than 4,600 ATMs nationwide. It also has 16 international offices (including full-service branches in Hong Kong and Singapore) in Asia, Europe, North America and the Middle East.

The Bank also offers digital banking solutions to make banking easier, faster, and more secure for its clients.

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, 2022. For more information, please visit www.bdo.com.ph

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 T O W E R S V A L E R O

8 7 4 1 P A S E O D E R O X A S S A L C E D O V I L L .

M A K A T I C I T Y 1 2 2 6

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

EDMUNDO L. TAN

(Contact Person)

8840-7000/8702-6000

(Company Telephone Number)

1 2 3 1

Month Day
(Fiscal Year)

SEC 17-C

(Form Type)

Any day in April of each year, or if not practicable, on such date as may be fixed by the Board of Directors

Month Day
(Annual Meeting)

(Secondary License Type, If Applicable)

MSRD

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
AMENDED SEC FORM 17-C**

**CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATION CODE
AND SRC RULE 17.2(c) THEREUNDER**

1. April 18, 2023
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.
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PREFERRED	618,000,000

11. Indicate the item numbers reported herein:

Item 9

The Board of Directors of BDO Unibank, Inc. (BDO), at its regular meeting held today, April 18, 2023, approved the Financial Statements of BDO for the First Quarter of 2023.

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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.

Date: April 18, 2023
.....

Issuer



EDMUNDO L. TAN
Corporate Secretary



18 April 2023

BDO 1Q 2023 earnings at ₱16.5 billion

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