



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. July 27, 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
Address of principal office Postal Code
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	4,383,834,553
PREFERRED	515,000,000

11. Indicate the item numbers reported herein:

Item 4

Please be informed that the Board of Directors of BDO Unibank, Inc. (the "Bank"), at its regular meeting held on July 25, 2020, approved the financial statements of the Bank for the Second Quarter of 2020.

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

BDO Unibank, Inc.
BDO Corporate Center
7899 Makati Avenue
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Philippines
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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: July 27, 2020
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ALVIN C. GO
Assistant Corporate Secretary



25 July 2020

BDO posts ₱4.3 billion in Net Income due to ₱22.4 billion in Upfront Provisions

BDO Unibank, Inc. (BDO) recorded ₱4.3 billion in profits in the 1H 2020 vs. ₱20.1 billion in the comparable period last year, as the Bank booked total provisions of ₱22.4 billion in anticipation of potential delinquencies due to the Covid 19 pandemic. The provisions are anticipatory in nature, and meant to safeguard the balance sheet. By recognizing the provisions upfront, the Bank can now focus on growing its business as restrictions under ECQ/GCQ are gradually relaxed. Core businesses held up well amid the COVID-19 pandemic, with Pre-Provision Operating Income (PPOP) up 17 per cent.

Net Interest Income (NII) likewise went up by 17 per cent. Customer loans rose by 11 per cent to ₱2.3 trillion, while total deposits went up by nine (9) per cent to ₱2.6 trillion, driven by the 19 per cent expansion in Current Account/Savings Account (CASA) deposits which now account for 77 per cent of total deposits. As of end-June 2020, branch operations have been fully restored from only 45 per cent at the start of the ECQ in mid-March 2020. Non-interest income settled at ₱24.8 billion, led by fee-based income with ₱13.4 billion and insurance premiums with ₱7.0 billion.

Operating expenses dipped by one (1) per cent to ₱56.0 billion on lower volume-related expenses, and despite the additional costs and operational adjustments to adapt to the “new normal” to ensure the security, health, and safety of BDO employees and clients.

Gross non-performing loan (NPL) ratio increased to 1.95 per cent while NPL cover settled at 139.4 per cent.

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Total capital base settled at ₱367.5 billion, with Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) ratio at 13.8 per cent and 12.7 per cent, respectively, despite the upfront provisions. These ratios are well above regulatory minimum and deemed sufficient to support the Bank's anticipated asset growth as well as regular quarterly dividends.

Going forward, BDO believes that its solid balance sheet, sustained business growth, and dedicated team effort will allow the Bank to weather the COVID-19 crisis and sustain its long-term performance post-pandemic.

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 16 international 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 March 31, 2020. For more information, please visit www.bdo.com.ph.



CERTIFICATION

I, **ALVIN C. GO**, Assistant Corporate Secretary of BDO Unibank, Inc. (BDO Unibank) with SEC Registration No. 34001, with principal office at BDO Corporate Center, 7899 Makati Avenue, Makati City, Philippines 0726, on oath state:

- 1) That on behalf of BDO Unibank, I have caused this Current Report (SEC 17-C) to be prepared;
- 2) That I read and understood its contents which are true and correct of my own personal knowledge and/or based on true records;
- 3) That BDO Unibank will comply with the requirements set forth in SEC Notice dated June 24, 2020 for a complete and official submission of reports and/or documents through electronic mail; and
- 4) That I am fully aware that documents filed online which requires pre-evaluation and/or processing fee shall be considered complete and officially received only upon payment of a filing fee.


IN WITNESS WHEREOF, I have hereunto set my hand this 27 JUL 2020 day of _____, 2020.


ALVIN C. GO
Assistant Corporate Secretary

SUBSCRIBED AND SWORN to before me in Makati City, Philippines, on 27 JUL 2020, affiant personally appeared before me and exhibited to me his competent evidence of identity consisting of Tax Identification No. 137-346-462 and Social Security System No. 03-8552742-8.

Doc No. 348:
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Book No. 1:
Series of 2020

NOTARY PUBLIC


Atty. **ATHENA M. ZOSA**
Appointment No. M-566
Notary Public until 31 December 2020
14/F BDO North Tower, BDO Corporate Center
7899 Makati Avenue, Makati City
Philippines 0726
JPR License Number No. 011370, RSM
PTR No. 8017308, 02 January 2020, Makati City
MCLÉ Compliance No. VL-0012110, 11 September 2018

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