

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
SEC FORM 17-C**

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

1. October 25, 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.
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	5,268,189,902
PREFERRED	618,000,000

11. Indicate the item numbers reported herein:

Items 4 and 9

The Board of Directors of BDO Unibank, Inc. (BDO), at its regular meeting held today, October 25, 2023, approved the following:

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

1. Election of former Senator Franklin M. Drilon as Independent Director of BDO

Atty. Drilon served in two (2) different branches of government in various capacities. In the Senate, he served as Senate President, Majority Leader, Minority Leader and Chairperson of the Committee on Finance, as well as the Committee on Banks, Financial Institutions, and Currencies. In the Executive, he served as Executive Secretary, Secretary of the Department of Justice and the Department of Labor and Employment.

Atty. Drilon is one of the country's highly decorated Senator having served four (4) non-consecutive terms as Senator of the Philippines. He authored and sponsored numerous landmark laws including the GOCC Governance Act of 2011, Foreign Investments Act, Tax Incentives and Transparency Act and the Revised Corporation Code, to name a few. He also served as Chairman of the Senate Committee on Finance, and the Committee on Banks, Financial Institutions, and Currencies.

Atty. Drilon also served as Chairman of Philippine National Bank and as a Director of Land Bank of the Philippines. He thus brings added perspectives on Philippine finance and banking policy, regulations and operations.

He is currently a Director of Phinma Education Holdings, Inc. and a Senior Counsel of ACCRA Law.

He earned his Bachelor of Arts in Political Science, law degree and Doctor of Laws from the University of the Philippines Diliman. He placed third in the 1969 Bar Examinations and worked as a private practice lawyer before joining the government.

2. Appointment of Mr. Ramon Vicente del Villar de Vera II as Senior Vice President under the Office of the President, effective November 16, 2023

Mr. De Vera has more than 25 years of work experience, 22 years of which were in the banking industry. He co-founded Union Digital Bank Inc. in 2021 and was its Chief Executive Officer from 2021 to 2023. Previous to that, he was with Union Bank of the Philippines as its Fintech Business Group Head (2017 to 2021), Corporate Product Head of Transaction Banking Group (2010 to 2013), and Business Development Director of Transaction Banking Group (2010 to 2013). Mr. De Vera also worked with other companies holding various positions, as follows: Globe Telecom as Media Business Development Head Telecom (2007 to 2010), TV 5 Broadcasting as Product Manager (2006 to 2007), Citibank N.A. as Corporate Cash Product & Sales Manager / Business Unit Compliance Officer, Global Corporate & Investment Bank (2001 to 2006), and with the Philippines Equitor Group of Standard Chartered Bank (1997 to 2001).

Mr. de Vera graduated with a degree of Bachelor of Arts, major in Philosophy from the Ateneo de Manila University and holds a Master's Degree in Business Management from the Asian Institute of Management.

3. Financial Statements of BDO for the 3rd Quarter of 2023

BDO will be releasing to the press the attached statement entitled "*BDO reports 9M 2023 net income of ₱53.9 billion.*"

BDO reported a net income of ₱53.9 billion for 9M 2023, backed by broad-based growth across its core businesses. This resulted in a Return on Common Equity of 15.1% compared to 12.4% in the same period last year. Asset quality remains stable, with NPL coverage higher at 176%. Capital continues to strengthen with 13% increase in book value. Expansion in underserved/underpenetrated markets and investments in technology continue.

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: October 25, 2023

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EDMUNDO L. TAN
Corporate Secretary



25 October 2023

BDO reports 9M 2023 net income of ₱53.9 billion

Highlights:

- Core businesses drive sustained earnings, with Return on Common Equity at 15.1%
- Asset quality stable, with NPL coverage higher at 176%
- Capital continues to strengthen with 13% increase in Book Value
- Expansion in underserved / underpenetrated markets and investments in technology continue

BDO Unibank, Inc. (BDO) reported a net income of ₱53.9 billion for the 9M 2023 vs. ₱40.0 billion in 9M 2022, backed by broad-based growth across its core businesses. This resulted in a Return on Common Equity (ROCE) of 15.1% compared to 12.4% in the same period last year.

Net Interest Income increased to ₱137.4 billion with Customer Loans growing 7.5% year-on-year to ₱2.7 trillion and Deposits expanding 12% to ₱3.4 trillion.

Non-Interest Income settled at ₱57.9 billion, supported by various fee-based and treasury/FX businesses.

Pre-Provision Operating Profit amounted to ₱80.6 billion, with revenue growth continuing to outpace cost growth.

Non-Performing Loan (NPL) ratio remained stable at 1.99% despite the higher interest rate environment, while NPL coverage improved to 176%. The Bank continues to set aside provisions in line with its conservative credit and provisioning policies.

Common Equity increased to ₱494.3 billion given continued profitable operations. Book Value Per Share (BVPS) increased 13% to ₱93.83. Capital Adequacy Ratio and Common Equity Tier 1 (CET1) Ratio strengthened to 15.6% and 14.5%, respectively, with ample capital buffers vs. regulatory minimum levels.

While macroeconomic challenges persist, the Bank remains cautiously optimistic and is well-positioned to capitalize on opportunities given its strong balance sheet and diversified business franchise.

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 1,700 consolidated operating branches and more than 4,700 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 June 30, 2023. For more information, please visit www.bdo.com.ph