





**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. February 24, 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	5,264,382,524
PREFERRED	618,000,000

11. Indicate the item numbers reported herein:

**Item 9**

Please be informed that BDO Unibank, Inc. (BDO) will be releasing to the press the attached statements entitled “*BDO net income reaches ₱57.1 billion in 2022*” and “*BDO increases quarterly cash dividends to ₱0.75 per share.*”

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

BDO's net income increased to ₱57.1 billion for the full year 2022 vs. ₱42.8 billion in 2021. The key highlights of the financial statements are as follows: strong results continue across core businesses; earnings are broad-based and diversified; full-year Return on Equity (ROE) at 13% with 4Q ROE further improving to 15.3%; balance sheet is solid with very comfortable capital position; and asset quality improving with ample provisioning. BDO continues being alert to the challenges posed by supply constraints, higher inflation, tighter external liquidity, rates/FX volatility and geopolitical strains.

The Board of Directors of BDO approved on February 24, 2023 an increase in the regular quarterly cash dividends on common shares of BDO to ₱0.75 per share beginning on the 1<sup>st</sup> Quarter of 2023, payable on March 31, 2023. This will be the new dividend policy of BDO going forward.

### 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: February 24, 2023  
.....

  
**EDMUNDO L. TAN**  
Corporate Secretary



24 February 2023

## BDO net income reaches ₱57.1 billion in 2022

### Key highlights:

- Strong results continue across all core businesses; earnings are broad-based and diversified
- Full-year ROE at 13% with 4Q ROE further improving to 15.3%;
- Balance sheet is solid with very comfortable capital position; asset quality improving with ample provisioning
- We continue being alert to the challenges posed by supply constraints, higher inflation, tighter external liquidity, rates/FX volatility and geopolitical strains

BDO Unibank, Inc.'s (BDO) net income increased to ₱57.1 billion for the full year 2022 vs. ₱42.8 billion in 2021, driven by robust growth across its core businesses. This led to Return on Average Common Equity (ROCE) of 13.0% for the year improving to 15.3% for the fourth quarter, from 10.5% in 2021 and 12.8% in pre-covid pandemic 2019.

Gross customer loans went up by 9% year-on-year on broad-based growth due to the economic re-opening. Total deposits rose by 14%, with Net interest income growing by 14% to ₱149.2 billion.

Non-interest income climbed by 17% to ₱71.5 billion bolstered by strong performance of our fee income, FX and fixed income client-flow businesses.

Positive operating jaws continued with revenues up 15% for the year, versus operating expenses up 9% on back of new branches in underserved/rural areas and continued Information Technology spend for digital initiatives.

Asset quality improved further, with Non-Performing Loan (NPL) ratio dipping to 1.95% and NPL coverage strengthening to 167%.

Total capital expanded to ₱461.5 billion, with Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) Ratio both comfortably above regulatory minimum levels at 14.5% and 13.4%, respectively. Book value per share rose by 9% to Php 86.20 YoY.



While macroeconomic challenges remain with persistent inflation and foreign exchange and interest rate volatility, BDO believes that its established business franchise and strong balance sheet will allow the Bank to surmount near-term risks and capitalize on structural growth opportunities to attain long-term sustainable growth.

## **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, 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](http://www.bdo.com.ph)

24 February 2023



## **BDO increases quarterly cash dividends to P0.75 per share**

The Board of Directors of BDO Unibank, Inc. (BDO) approved an increase in the regular quarterly cash dividends on common shares of BDO to ₱0.75 per share beginning on the 1st Quarter of 2023, payable on March 31, 2023. This will be the new dividend policy of BDO going forward.

This higher dividend payout compares favorably with the ₱0.30 per share quarterly dividend in the past, as the Bank recognizes the importance of providing a stable and sustainable dividend stream consistent with its commitment to shareholders, and its financial performance.

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