



02 February 2023

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6th Floor, PSE Tower  
28th St. corner 5th Ave.  
BGC, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**  
*OIC, Disclosure Department*

**PHILIPPINE DEALING & EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

Attention: **Atty. Marie Rose M. Magallen-Lirio**  
*Head, Issuer Compliance and Disclosure Department*

Re: **Statement of Condition as of December 31, 2022**  
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Ladies and Gentlemen:

Please find attached the Balance Sheet and the Consolidated Balance Sheet as of December 31, 2022 of BDO Unibank, Inc.

Thank you.

Very truly yours,

A handwritten signature in black ink, appearing to read 'Elmer B. Serrano', with a long, sweeping flourish extending upwards and to the right.

**ELMER B. SERRANO**  
Corporate Information Officer



**BDO UNIBANK, INC.**  
As of December 31, 2022

**BALANCE SHEET**  
(Head Office and Branches)

	AMOUNT	
	Current Quarter	Previous Quarter
<b>ASSETS</b>		
Cash and Cash Items	P 91,238,409,443.02	P 57,055,253,986.71
Due from Bangko Sentral ng Pilipinas	382,155,160,140.50	335,478,814,388.90
Due from Other Banks	51,055,471,474.05	68,880,601,953.45
Financial Assets at Fair Value through Profit or Loss	5,757,912,112.68	17,467,173,130.57
Available-for-Sale Financial Assets-Net	108,337,351,036.71	111,839,189,959.66
Held-to-Maturity Financial Assets-Net	486,416,836,754.54	476,191,922,555.75
Unquoted Debt Securities Classified as Loans-Net	0.00	0.00
Investments in Non-Marketable Equity Security-Net	0.00	0.00
Loans and Receivables-Net	2,596,614,319,597.81	2,452,499,927,376.62
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	118,879,511,111.21	57,521,845,736.78
Loans and Receivables-Others	2,464,642,343,345.81	2,388,447,134,030.85
Loans and Receivables Arising from RA/CA/PR/SLB	26,084,420,709.00	19,226,270,439.00
General Loan Loss Provision	12,991,955,568.21	12,695,322,830.01
Other Financial Assets	22,203,512,293.18	18,228,652,105.66
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	56,107,857,475.75	51,495,650,003.23
Bank Premises, Furniture, Fixtures and Equipment-Net	43,700,268,027.82	43,854,225,634.01
Real and Other Properties Acquired-Net	11,596,870,628.13	11,283,852,894.41
Non-Current Assets Held for Sale	2,987,365,964.28	3,309,089,994.18
Other Assets-Net	66,291,277,590.98	79,531,122,824.77
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	0.00	0.00
<b>TOTAL ASSETS</b>	<b>P 3,924,462,612,539.45</b>	<b>P 3,726,915,476,807.92</b>
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss	P 3,510,521,885.39	P 8,145,854,713.80
Deposit Liabilities	3,138,712,906,989.37	2,947,808,256,048.12
Due to Other Banks	0.00	0.00
Bills Payable	52,531,499,488.63	36,244,943,814.46
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	29,120,026,937.40	22,614,137,656.40
c) Other Deposit Substitutes	12,547,986,716.10	3,371,041,022.37
d) Others	10,863,485,835.13	10,259,765,135.69
Bonds Payable-Net	136,470,440,174.91	140,877,888,432.77
Unsecured Subordinated Debt-Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Special Time Deposit	0.00	0.00
Due to Bangko Sentral ng Pilipinas	0.00	0.00
Other Financial Liabilities	58,023,338,576.14	60,673,217,271.86
Other Liabilities	75,396,204,868.36	90,214,890,068.66
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>P 3,464,644,911,982.80</b>	<b>P 3,283,965,050,349.67</b>
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	P 290,511,164,469.87	P 175,123,596,607.43
Other Capital Accounts	28,234,216,949.85	9,985,220,676.27
Retained Earnings	141,072,319,136.93	257,841,609,174.55
Assigned Capital	0.00	0.00
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 459,817,700,556.65</b>	<b>P 442,950,426,458.25</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 3,924,462,612,539.45</b>	<b>P 3,726,915,476,807.92</b>
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued	P 36,541,292.00	P 36,541,292.00
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	46,726,818,018.62	45,421,507,336.05
Commercial Letters of Credit	48,124,474,165.07	47,082,725,055.88
Trade Related Guarantees	17,026,648,228.73	8,356,075,155.52
Commitments	445,682,674,155.32	446,397,880,741.12
Spot Foreign Exchange Contracts	16,673,811,060.36	60,160,274,163.76
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	1,255,571,285,047.53	1,187,352,284,764.35
a) Trust and Other Fiduciary Accounts	640,362,059,510.31	687,980,529,010.44
b) Agency Accounts	615,389,225,535.22	499,371,755,751.91
c) Advisory/Consultancy	2.00	2.00
Derivatives	311,792,244,964.17	443,903,974,003.62
Others	21,723,719,043.89	24,879,140,827.32
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 2,163,538,015,975.69</b>	<b>P 2,263,590,403,339.62</b>
<b>ADDITIONAL INFORMATION</b>		
Gross total loan portfolio (TLP)	2,667,536,885,487.29	2,523,105,145,091.89
Specific allowance for credit losses on the TLP	57,930,610,321.27	57,909,894,885.26
Non-Performing Loans (NPLs)		
a. Gross NPLs	50,542,959,630.43	55,003,264,611.83
b. Ratio of gross NPLs to gross TLP (%)	1.89%	2.18%
c. Net NPLs	20,147,789,770.51	23,001,349,736.95
d. Ratio of Net NPLs to gross TLP (%)	0.76%	0.91%
e. Ratio of total allowance for credit losses to gross NPLs (%)	170.95%	154.90%
f. Ratio of specific allowance for credit losses on the gross TLP to gross NPLs (%)	114.62%	105.28%
Classified Loans and Other Risk Assets, gross of allowance for credit losses	116,528,730,069.64	131,519,646,582.98
DOSRI loans and receivables, gross of allowance for credit losses	23,275,778,256.22	25,183,207,269.70
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	0.87%	1.00%
Gross non-performing DOSRI loans and receivables	15,725,232.35	10,095,871.66
Ratio of gross non-performing DOSRI loans and receivables to gross TLP (%)	0.00%	0.00%
Percent Compliance with Magna Carta (%)		
a. 8% for Micro and Small Enterprises	0.71%	0.72%
b. 2% for Medium Enterprises	1.19%	1.06%
Return on Equity (ROE) (%)	12.34%	11.17%
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	13.96%	13.94%
b. Tier 1 Ratio (%)	13.03%	13.01%
c. Common Equity Tier 1 Ratio (%)	12.81%	12.82%
Basel III Leverage Ratio (BLR) on Solo Basis	9.36%	9.50%
Basel III Liquidity Coverage Ratio (LCR) on Solo Basis	141.15%	142.98%
Deferred Charges not yet Written Down	0.00	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	0.00	0.00

Republic of the Philippines )  
Makati City ) S.S.

We, LUCY CO DY and NESTOR V. TAN of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of my/our knowledge and belief.

LUCY CO DY  
Executive Vice President & Comptroller

NESTOR V. TAN  
President & Chief Executive Officer

SUBSCRIBED AND SWORN to before me this 28th day of January 2023 at Makati City, affiants exhibiting to me their Passport No. P3026565B issued at DFA NCR NORTHEAST on September 11, 2019 valid until September 10, 2029 / SSS No. 03-4074342-5 and Passport No. P5830111B issued at DFA NCR EAST on November 23, 2020 valid until November 22, 2030 / SSS No. 03-4621989-8 respectively.

**CONSOLIDATED BALANCE SHEET**  
(Bank and Financial Subsidiaries)

	AMOUNT	
	Current Quarter	Previous Quarter
<b>ASSETS</b>		
Cash and Cash Items	P 93,508,916,523.45	P 59,490,161,040.64
Due from Bangko Sentral ng Pilipinas	385,723,869,978.73	337,913,805,200.55
Due from Other Banks	58,665,094,108.04	76,443,346,355.53
Financial Assets at Fair Value through Profit or Loss	12,473,026,697.86	32,367,025,135.06
Available-for-Sale Financial Assets-Net	117,685,380,084.12	121,468,418,354.29
Held-to-Maturity Financial Assets-Net	504,290,524,276.04	494,437,765,990.96
Unquoted Debt Securities Classified as Loans-Net	0.00	0.00
Investments in Non-Marketable Equity Security-Net	0.00	0.00
Loans and Receivables-Net	2,666,876,191,335.93	2,518,872,560,541.62
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	115,543,186,111.21	55,521,845,736.78
Loans and Receivables-Others	2,538,628,017,162.32	2,457,362,730,870.48
Loans and Receivables Arising from RA/CA/PR/SLB	26,298,227,436.00	19,226,270,439.00
General Loan Loss Provision	13,593,239,373.60	13,238,286,504.64
Other Financial Assets	23,784,011,784.16	19,392,228,488.06
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	24,555,537,494.14	22,091,217,608.36
Bank Premises, Furniture, Fixtures and Equipment-Net	46,244,879,581.32	45,963,037,940.66
Real and Other Properties Acquired-Net	11,726,275,066.76	11,378,213,849.13
Non-Current Assets Held for Sale	2,987,365,964.28	3,310,574,619.75
Other Assets-Net	65,276,102,305.65	75,042,952,538.14
Net Due from Head Office/Branches/Agencies, if any (Philippine branch of a foreign bank)	0.00	0.00
<b>TOTAL ASSETS</b>	<b>P 4,013,797,175,200.48</b>	<b>P 3,818,191,307,662.75</b>
<b>LIABILITIES</b>		
Financial Liabilities at Fair Value through Profit or Loss	P 6,970,565,804.97	P 13,555,546,661.78
Deposit Liabilities	3,219,769,513,694.43	3,036,700,223,295.02
Due to Other Banks	0.00	0.00
Bills Payable	61,644,563,870.93	42,301,155,924.87
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	29,120,026,937.40	22,614,137,656.40
c) Other Deposit Substitutes	12,547,986,716.10	3,872,661,535.90
d) Others	19,976,550,217.43	15,814,356,732.57
Bonds Payable-Net	136,470,440,174.91	140,877,888,432.77
Unsecured Subordinated Debt-Net	0.00	0.00
Redeemable Preferred Shares	0.00	0.00
Special Time Deposit	0.00	0.00
Due to Bangko Sentral ng Pilipinas	0.00	0.00
Other Financial Liabilities	59,940,570,855.28	62,297,384,901.03
Other Liabilities	67,259,589,030.72	78,064,777,800.43
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>P 3,552,055,243,431.24</b>	<b>P 3,373,796,977,015.90</b>
<b>STOCKHOLDERS' EQUITY</b>		
Capital Stock	P 290,511,164,469.87	P 175,123,596,607.43
Other Capital Accounts	28,165,564,271.95	9,910,372,048.54
Retained Earnings	140,890,817,862.65	257,660,108,620.17
Assigned Capital	0.00	0.00
Minority Interest In Subsidiaries	2,174,385,164.77	1,700,253,370.71
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>P 461,741,931,769.24</b>	<b>P 444,394,330,646.85</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>P 4,013,797,175,200.48</b>	<b>P 3,818,191,307,662.75</b>
<b>CONTINGENT ACCOUNTS</b>		
Guarantees Issued	P 36,541,292.00	P 36,541,292.00
Financial Standby Letters of Credit	0.00	0.00
Performance Standby Letters of Credit	46,726,818,018.62	45,421,507,336.05
Commercial Letters of Credit	48,124,474,165.07	47,082,725,055.88
Trade Related Guarantees	17,026,648,228.73	8,356,075,155.52
Commitments	445,682,674,155.32	446,397,880,741.12
Spot Foreign Exchange Contracts	17,412,998,321.60	60,727,107,926.03
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	1,825,019,024,422.04	1,743,994,737,234.75
a) Trust and Other Fiduciary Accounts	807,232,997,704.76	836,231,004,631.68
b) Agency Accounts	1,017,786,026,715.28	907,763,732,601.07
c) Advisory/Consultancy	2.00	2.00
Derivatives	377,609,175,614.64	512,647,718,660.86
Others	21,742,171,004.72	24,888,660,281.24
<b>TOTAL CONTINGENT ACCOUNTS</b>	<b>P 2,799,380,525,222.74</b>	<b>P 2,889,552,953,683.45</b>
<b>ADDITIONAL INFORMATION</b>		
1. List of Bank's Financial Allied Subsidiaries (Excluding Subsidiary Insurance Companies)		
a. BDO Capital & Investment Corporation		
b. Dominion Holdings, Inc.		
c. BDO Private Bank, Inc.		
d. BDO Remit (Canada) Ltd.		
e. BDO Remit (Japan) Ltd.		
f. BDO Remit (USA), Inc.		
g. BDO Strategic Holdings, Inc.		
h. BDORO Europe Ltd.		
i. BDO Network Bank, Inc.		
2. List of Subsidiary Insurance Companies		
a. BDO Insurance Brokers, Inc.		
b. BDO Life Assurance Co., Inc.		
3. Capital Adequacy Ratio (CAR) on Consolidated Basis, as prescribed under existing regulations		
a. Total CAR (%)	14.50%	14.41%
b. Tier 1 Ratio (%)	13.57%	13.47%
c. Common Equity Tier 1 Ratio (%)	13.36%	13.29%
4. Basel III Leverage Ratio (BLR) on Consolidated Basis	9.82%	9.92%
5. Basel III Liquidity Coverage Ratio (LCR) on Consolidated Basis	140.74%	141.58%

Republic of the Philippines )  
Makati City ) S.S.

We, LUCY CO DY and NESTOR V. TAN of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of my/our knowledge and belief.

LUCY CO DY  
Executive Vice President & Comptroller

NESTOR V. TAN  
President & Chief Executive Officer

SUBSCRIBED AND SWORN to before me this 28th day of January 2023 at Makati City, affiants exhibiting to me their Passport No. P3026565B issued at DFA NCR NORTHEAST on September 11, 2019 valid until September 10, 2029 / SSS No. 03-4074342-5 and Passport No. P5830111B issued at DFA NCR EAST on November 23, 2020 valid until November 22, 2030 / SSS No. 03-4621989-8 respectively.