

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended
Jun 30, 2024
2. SEC Identification Number
97869
3. BIR Tax Identification No.
000-486-050
4. Exact name of issuer as specified in its charter
Dominion Holdings, Inc.
5. Province, country or other jurisdiction of incorporation or organization
Metro Manila, Philippines
6. Industry Classification Code(SEC Use Only)
7. Address of principal office
No. 12 ADB Avenue, Ortigas Center, Mandaluyong City
Postal Code
1555
8. Issuer's telephone number, including area code
(632) 8688-1288
9. Former name or former address, and former fiscal year, if changed since last report
N.A.
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	2,162,475,312

11. Are any or all of registrant's securities listed on a Stock Exchange?
Yes No
If yes, state the name of such stock exchange and the classes of securities listed therein:
The Philippine Stock Exchange - Common Shares
12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the SRC and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the

Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period that the registrant was required to file such reports)

Yes No

(b) has been subject to such filing requirements for the past ninety (90) days

Yes No

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.

**DOMINION
HOLDINGS**

Dominion Holdings, Inc.
DHI

PSE Disclosure Form 17-2 - Quarterly Report
*References: SRC Rule 17 and
Sections 17.2 and 17.8 of the Revised Disclosure Rules*

For the period ended	Jun 30, 2024
Currency (indicate units, if applicable)	Amts in Php

Balance Sheet

	Period Ended	Fiscal Year Ended (Audited)
	Jun 30, 2024	Dec 31, 2023
Current Assets	3,259,915,770	6,383,085,428
Total Assets	3,259,915,770	6,383,085,428
Current Liabilities	10,468,473	10,655,103
Total Liabilities	10,468,473	13,185,905
Retained Earnings/(Deficit)	534,959,219	3,644,188,632
Stockholders' Equity	3,249,447,297	6,369,899,523
Stockholders' Equity - Parent	3,249,447,297	6,369,899,523
Book Value per Share	1.5	2.95

Income Statement

	Current Year (3 Months)	Previous Year (3 Months)	Current Year-To-Date	Previous Year-To-Date
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Gross Revenue	67,492,874	87,534,302	163,537,737	162,284,266
Gross Expense	-3,747,904	10,641,787	-972,297	12,110,074
Non-Operating Income	67,492,874	87,534,302	163,537,737	162,284,266
Non-Operating Expense	-3,747,904	10,641,787	-972,297	12,110,074
Income/(Loss) Before Tax	71,240,778	76,892,514	164,510,034	150,174,192
Income Tax Expense	12,623,724	9,940,319	30,026,479	24,890,312
Net Income/(Loss) After Tax	58,617,054	66,952,195	134,483,555	125,283,880
Net Income Attributable to Parent Equity Holder	0	0	0	0
Earnings/(Loss) Per Share (Basic)	0.03	0.03	0.06	0.06
Earnings/(Loss) Per Share (Diluted)	0.03	0.03	0.06	0.06

	Current Year (Trailing 12 months)	Previous Year (Trailing 12 months)
Earnings/(Loss) Per Share (Basic)	0.13	0.09
Earnings/(Loss) Per Share (Diluted)	0.13	0.09

Other Relevant Information

Please find attached the SEC Form 17-Q of Dominion Holdings, Inc. (formerly BDO Leasing and Finance, Inc.) for the period ended 30 June 2024.

Filed on behalf by:

Name	Tephanie Gandia
Designation	Chief Information Officer

COVER SHEET

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S.E.C. Registration Number

DOMINION HOLDINGS, INC.
 (FORMERLY: BDO LEASING AND
 FINANCE, INC.)

(Company's Full Name)

BDO CORPORATE CENTER ORTIGAS,
 12 ADB AVENUE, ORTIGAS CENTER,
 MANDALUYONG CITY

(Business Address : No. Street City / Town / Provinces

JOHN EMMANUEL M. LIZARES
 Contact Person

840-7000
 Company Telephone Number

0 6 3 0
 Month Day
 Fiscal Year

SEC FORM 17-Q
 FORM TYPE

any day in April of every
 year as determined by the
 BOD

Annual Meeting

n/a

Secondary License Type, If Applicable

CFD
 Dept. Requiring this Doc

Amended Articles Number / Sec.

1,098
 Total No. of Stockholders

Total Amount of Borrowings
 Domestic -

Foreign -

To be accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.


Cashier

STAMPS

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER**

1. For the quarterly period ended **June 30, 2024**
2. Commission identification number **097869**
3. BIR Tax Identification No. **000-486-050-000**
4. Exact name of issuer as specified in its charter **DOMINION HOLDINGS, INC.**
(Formerly BDO LEASING & FINANCE, INC.)
5. Province, country or other jurisdiction of incorporation or organization **Philippines**
6. Industry Classification Code:  (SEC Use Only)
7. Address of issuer's principal office Postal Code
39/F, BDO Corporate Center Ortigas, 12 ADB Ave, Ortigas Center, Mandaluyong City **1550**
8. Issuer's telephone number, including area code **632/ 635-6416, 635-5817, 840-7000**
9. Former name, former address and former fiscal year, if changed since last report **N/A**
10. Securities registered pursuant to Sections 8 and 12 of the Code,
or Sections 4 and 8 of the RSA **N/A**

Title of each Class Number of shares of common stock outstanding

Common Stock, P1.00 par value 2,162,475,312

11. Are any or all of the securities listed on a Stock Exchange?
Yes [] No []

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

Philippine Stock Exchange, Inc.

Common stock

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a) – 1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes [] No []

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes [] No []

PART I--FINANCIAL INFORMATION

Item 1. FINANCIAL STATEMENTS

The financial statements of Dominion Holdings, Inc. (formerly: BDO Leasing & Finance, Inc.) and Subsidiary are prepared and presented in accordance with Philippine Financial Reporting Framework.

The accounting policies and methods of computation used in the audited financial statements as of and for the year ended December 31, 2023 were consistently applied in the interim financial reports.

Adoption of New Interpretations, Revisions and Amendments to PFRS

There are amendments and annual improvements to existing standards effective for the annual periods subsequent to 2023, which are adopted by the FRSC. Management will adopt the following relevant pronouncements in accordance with their transitional provisions; and, unless otherwise stated, none of these are expected to have significant impact on the Company's financial statement. Below are the relevant information about amendments to existing standards subsequent to 2023 which were not adopted early.

- a) PAS 1 (Amendments), Presentation of Financial Statements – Classification of Liabilities as Current or Non-current (effective from January 1, 2024)
- b) PAS 1 (Amendments), Presentation of Financial Statements – Non-current Liabilities with Covenants (effective from January 1, 2024)
- c) PAS 7 (Amendments), Cash Flow Statements and PFRS 7 (Amendments), Financial Instruments: Disclosures – Supplier Finance Arrangements (effective from January 1, 2024)

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF FINANCIAL POSITION

	June 30, 2024	(Audited) December 31 2023	June 30, 2023
ASSETS			
Cash and Cash Equivalents	1,153,776,658	7,785,645	43,425,020
Money Market Placement - net	1,978,120,240	3,941,346,704	-
Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)	-	2,306,560,507	6,087,762,502
Other Assets - net	128,018,872	127,392,572	134,483,805
	<u>3,259,915,770</u>	<u>6,383,085,428</u>	<u>6,265,671,327</u>
LIABILITIES AND STOCKHOLDERS' EQUITY			
Accounts Payable, and Other Liabilities	10,468,473	10,655,103	10,980,163
Deferred Tax Liabilities	-	2,530,802	-
	<u>10,468,473</u>	<u>13,185,905</u>	<u>10,980,163</u>
Stockholders' Equity			
Capital Stock	2,225,169,030	2,225,169,030	2,225,169,030
Additional Paid-in Capital	571,095,676	571,095,676	571,095,676
Treasury Stock	(81,776,628)	(81,776,628)	(81,776,628)
Net Unrealized Fair Value Gains on Financial Asset at FVOCI	-	11,222,813	48,011,806
Retained Earnings	534,959,219	3,644,188,632	3,492,191,280
	<u>3,249,447,297</u>	<u>6,369,899,523</u>	<u>6,254,691,164</u>
	<u>3,259,915,770</u>	<u>6,383,085,428</u>	<u>6,265,671,327</u>

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF INCOME

For the period ended	June 30,	June 30,
	2024	2023
INCOME		
Interest income	163,537,737	161,235,267
Other Income	-	1,048,999
	<u>163,537,737</u>	<u>162,284,266</u>
EXPENSES		
Trust fees	3,210,332	1,021,607
Directors' fee	346,667	633,333
Taxes and licenses	423,541	829,990
Impairment losses	(6,172,740)	7,296,418
Litigation expense	-	291,811
Miscellaneous expense	1,219,903	2,036,915
	<u>(972,297)</u>	<u>12,110,074</u>
INCOME BEFORE INCOME TAX	<u>164,510,034</u>	<u>150,174,192</u>
PROVISION FOR INCOME TAX	<u>30,026,479</u>	<u>24,890,312</u>
NET INCOME	<u>134,483,555</u>	<u>125,283,880</u>
BASIC EARNINGS PER SHARE**	<u>0.06</u>	<u>0.06</u>
DILUTED EARNINGS PER SHARE**	<u>0.06</u>	<u>0.06</u>

** NET INCOME DIVIDED BY THE TOTAL NUMBER OF OUTSTANDING SHARES AS OF CUT-OFF DATE:

NET INCOME	134,483,555	125,283,880
DIVIDED BY OUTSTANDING SHARES	2,162,475,312	2,162,475,312

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF INCOME

For the quarter ended	June 30,	June 30,
	2024	2023
INCOME		
Interest income	67,492,874	86,485,303
Other Income	-	1,048,999
	<u>67,492,874</u>	<u>87,534,302</u>
EXPENSES		
Trust fees	1,642,897	1,021,607
Directors' Fee	106,667	66,666
Taxes and licenses	196,883	396,684
Impairment losses	(6,359,288)	7,272,390
Litigation Expense	-	-
Miscellaneous Expense	664,937	1,884,440
	<u>(3,747,904)</u>	<u>10,641,787</u>
INCOME (LOSS) BEFORE INCOME TAX	71,240,778	76,892,515
PROVISION FOR INCOME TAX	12,623,724	9,940,319
NET INCOME (LOSS)	58,617,054	66,952,196
BASIC EARNINGS PER SHARE**	0.03	0.03
DILUTED EARNINGS PER SHARE**	0.03	0.03

** NET INCOME DIVIDED BY THE TOTAL NUMBER OF OUTSTANDING SHARES AS OF CUT-OFF DATE:

NET INCOME	58,617,054	66,952,196
DIVIDED BY OUTSTANDING SHARES	2,162,475,312	2,162,475,312

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF COMPREHENSIVE INCOME

For the period ended	June 30,	June 30,
	2024	2023
NET INCOME	134,483,555	125,283,880
OTHER COMPREHENSIVE INCOME		
Item that will be reclassified subsequently to profit or loss		
Net unrealized fair value gains on debt investments at FVOCI	(10,123,209)	50,634,341
Impairment losses on debt investments at FVOCI	(3,630,406)	10,036,050
Tax expense	2,530,802	(12,658,585)
	(11,222,813)	48,011,806
TOTAL COMPREHENSIVE INCOME	123,260,742	173,295,686

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF COMPREHENSIVE INCOME

For the quarter ended	June 30, 2024	June 30, 2023
NET INCOME	58,617,054	66,952,196
OTHER COMPREHENSIVE INCOME		
Item that will be reclassified subsequently to profit or loss		
Net unrealized fair value gains on debt investments at FVOCI	(3,212,741)	50,634,341
Impairment losses on debt investments at FVOCI	(2,109,271)	10,036,050
Tax expense	803,185	(12,658,585)
	(4,518,827)	48,011,806
TOTAL COMPREHENSIVE INCOME	54,098,227	114,964,002

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

For the period ended June 30, 2024 and 2023

	Capital Stock	Additional Paid-in Capital	Treasury Shares, at Cost	Net Unrealized Fair Value Gains on Financial assets at FVOCI	Retained Earnings	Net Equity
Preferred - P100 par value Authorized and unissued - 200,000 shares			62,693,718 shares			
Common - P1 par value Authorized - 3,400,000,000 shares Issued - 2,225,169,030 shares						
Balance as of January 1, 2024	2,225,169,030	571,095,676	(81,776,628)	11,222,813	3,644,188,632	6,369,899,523
Total Comprehensive Income	-	-	-	(11,222,813)	134,483,555	123,260,742
Cash Dividend Declaration	-	-	-	-	(3,243,712,968)	(3,243,712,968)
Balance as of June 30, 2024	2,225,169,030	571,095,676	(81,776,628)	-	534,959,219	3,249,447,297
Balance as of January 1, 2023	2,225,169,030	571,095,676	(81,776,628)	-	3,366,907,400	6,081,395,478
Total Comprehensive Income	-	-	-	48,011,806	125,283,880	173,295,686
Balance as of June 30, 2023	2,225,169,030	571,095,676	(81,776,628)	48,011,806	3,492,191,280	6,254,691,164

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

For the quarter ended June 30, 2024 and 2023

	Capital Stock	Additional Paid-in Capital	Treasury Shares, at Cost	Net Unrealized Fair Value Gains on Financial assets at FVOCI	Retained Earnings	Net Equity
Preferred - P100 par value Authorized and unissued - 200,000 shares			62,693,718 shares			
Common - P1 par value Authorized - 3,400,000,000 shares Issued - 2,225,169,030 shares						
Balance at the beginning of the quarter	2,225,169,030	571,095,676	(81,776,628)	4,518,827	3,720,055,133	6,439,062,038
Total Comprehensive Income	-	-	-	(4,518,827)	58,617,054	54,098,227
Dividend Declaration	-	-	-	-	(3,243,712,968)	(3,243,712,968)
Balance as of June 30, 2024	2,225,169,030	571,095,676	(81,776,628)	-	534,959,219	3,249,447,297
Balance at the beginning of the quarter	2,225,169,030	571,095,676	(81,776,628)	-	3,425,239,084	6,139,727,162
Total Comprehensive Income	-	-	-	48,011,806	66,952,196	114,964,002
Balance as of June 30, 2023	2,225,169,030	571,095,676	(81,776,628)	48,011,806	3,492,191,280	6,254,691,164

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF CASHFLOWS

For the period ended	June 2024		June 2023	
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	P	164,510,034	P	150,174,192
Adjustments for:				
Interest income	(	163,537,737	(	161,235,267
Impairment loss	(	6,172,740		7,296,418
Gain on redemption of unit investment trust fund (UITF)		-	(	1,048,999
Operating profit (loss) before changes in operating assets and liabilities	(	5,200,443	(	4,813,656
Decrease (increase) in other assets		1,904,504	(	893,261
Decrease (increase) in accounts payable and other liabilities	(	186,630	(	5,126,235
Cash generated (used in) operations	(	3,482,569	(	10,833,152
Interest received		172,363,029		86,030,218
Cash paid for final taxes	(	30,026,479	(	24,890,312
Cash From Operating Activities		138,853,981		50,306,754
CASH FLOWS FROM INVESTING ACTIVITIES				
Maturities of money market placement		3,939,250,000		5,955,382,215
Proceeds from redemption of financial assets at FVOCI		2,300,000,000		
Placement in short-term placements	(	1,988,400,000		
Redemption of UITF		-		6,021,053,236
Placement in UITF		-	(	6,020,004,237
Acquisition of financial assets at FVOCI			(	5,978,045,962
Cash From (used in) Investing Activities		4,250,850,000	(	21,614,748
CASH FLOWS FROM FINANCING ACTIVITY				
Payment of cash dividends	(	3,243,712,968		-
Cash Used In Financing Activity	(	3,243,712,968		-
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,145,991,013		28,692,006
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		7,785,645		14,733,014
CASH AND CASH EQUIVALENTS AT END OF YEAR	P	1,153,776,658	P	43,425,020

DOMINION HOLDINGS, INC. (formerly: BDO LEASING & FINANCE, INC.)
(A Subsidiary of BDO Unibank, Inc.)
STATEMENTS OF CASHFLOWS

For the quarter ended	June 2024		June 2023	
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before tax	P	71,240,778	P	76,892,515
Adjustments for:				
Interest income	(	67,492,874	(	86,485,303
Impairment loss	(	6,359,288		7,272,390
Gain on redemption of unit investment trust fund (UITF)		-	(	1,048,999
Operating profit (loss) before changes in operating assets and liabilities	(	2,611,384	(	3,369,397
Decrease (increase) in other assets		277,880		296,641
Decrease (increase) in accounts payable and other liabilities	(	110,923		409,606
Cash generated (used in) operations	(	2,444,427	(	2,663,150
Interest received		82,682,281		11,304,282
Cash paid for final taxes	(	12,623,724	(	9,940,319
Cash From (used in) Operating Activities		67,614,130	(	1,299,187
CASH FLOWS FROM INVESTING ACTIVITIES				
Maturities of money market placement		1,831,700,000		-
Proceeds from redemption of financial assets at FVOCI		1,100,000,000		-
Placement in short-term placements	(	1,964,700,000		-
Redemption of UITF		-		6,021,053,236
Placement in UITF		-	(	6,020,004,237
Acquisition of financial assets at FVOCI		-	(	5,978,045,962
Cash From (used in) Investing Activities		967,000,000	(	5,976,996,963
CASH FLOWS FROM FINANCING ACTIVITY				
Payment of cash dividends	(	3,243,712,968		-
Cash Used In Financing Activity	(	3,243,712,968		-
NET DECREASE IN CASH AND CASH EQUIVALENTS	(	2,209,098,838	(	5,978,296,150
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE QUARTER		3,362,875,496		6,021,721,170
CASH AND CASH EQUIVALENTS AT END OF YEAR	P	1,153,776,658	P	43,425,020

Item 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

June 2024 Compared to June 2023

During the first half of 2024, Net Income increased to Php134.5 Million from P125.3 million in June 2023. Despite the decline in investment portfolio from Php6.1 Billion in 2023 to Php2.0 Billion in 2024, Net Income increased by 7% owing to the higher interest rate environment during the period, and the reversal of provisions for probable losses on bond investments which matured in the 2nd quarter.

In May 2024, the Company paid cash dividends of Php3.2 Billion resulting in the decline in assets by 48% from Php6.3 Billion in June 2023 to Php3.3 Billion in June 2024.

Total Liabilities practically remained at Php10.0 Million mark.

Meanwhile, Stockholders' Equity contracted from Php6.3 Billion to Php3.3 Billion.

June 2023 Compared to June 2022

During the 1st half of 2023, the Company registered a net income of Php125.3 Million mainly derived from interest earnings on time deposits and debt securities. The shift of the investment portfolio from UITF in 2022 to time deposits and debt securities resulted in a significant increase in net income from Php3.7 Million recorded during the same period in 2022.

Total assets grew by 2.8% to Php6.3 Billion of which Php6.1 Billion is invested in debt securities. The balance mainly pertains to creditable withholding taxes of Php127.4 Million.

Total Liabilities amounted to Php11.0 Million.

Stockholders' Equity rose from Php6.0 Billion in June 2022 to Php6.3 Billion in 2023 as earnings from investments are plowed back to the Company.

The Company's five (5) key performance indicators are as follows:

	June 30, 2024	June 30, 2023	June 30, 2022
Current Ratio	311.40 : 1	570.64 : 1	620.92 : 1
Quick asset ratio	311.34 : 1	570.55 : 1	620.88 : 1
Debt to Equity Ratio	0.00 : 1	0.00 : 1	0.00 : 1
Net Profit Margin	82.23%	77.20%	15.17%
Return on Equity	5.66%	4.08%	0.12%

Formulas used:

Current ratio	= Current Assets over Current Liabilities
Quick assets ratio	= Quick assets over Current Liabilities
Debt to equity	= Total Liabilities over Total Stockholders' Equity
Net profit margin	= Net income over Gross Revenues
Return on ave. equity	= Annualized Net income over Ave. Stockholders' Equity

Related Party Transactions

(Amounts in Philippine Pesos)

The Company's related parties are BDO Unibank, BDO Trust and Investment Group (BDO TIG) and BDO Finance Corporation (BDOFC) as described below.

The summary of the Company's significant transactions with its related parties in June 30, 2024, December 31, 2023 and June 30, 2023 are as follows:

Related Party Category	Notes	Amount of Transactions		
		June 30, 2024	December 31, 2023	June 30, 2023
Ultimate Parent Company (BDO Unibank)				
Interest Income on short-term placements	(a) P	24,503,169 P	77,869,196 P	77,514,951
Interest Income on short-term investments	(a)	18,134,650	-	-
Interest income on savings deposits	(a)	15,733	9,385	1,850
Service fees	(b)	301,643	360,250	180,150
UITF placement	(c)	-	6,020,004,237	6,020,004,237
UITF redemption	(c)	-	6,021,053,236	6,020,004,237
Realized fair value gains	(c)	-	1,048,999	1,048,999
Trust fees	(d)	3,210,332	3,591,034	1,021,607
Related party under common ownership (BDOFC)				
Management fees	(e)	252,000	336,000	84,000
Key management personnel				
Director's Fee	(f)	346,667	2,182,222	-
Outstanding Balances				
Related Party Category	Notes	June 30, 2024	December 31, 2023	June 30, 2023
Ultimate parent company (BDO Unibank)				
Short-term placements	(a) P	1,106,000,000 P	6,300,000 P	28,000,000
Short-term investments	(a)	1,871,700,000	-	-
Savings deposits	(a)	2,091,280	1,488,858	15,319,464
Accrued interest receivables on short-term placements	(a)	5,990,833	7,245	-
Accrued interest receivables on short-term investments	(a)	14,507,720	-	165,600

- (a) The Company maintains savings deposit, short-term placement and short-term investment accounts with BDO Unibank, which are included under Cash and Cash Equivalents and Money Market Placement account in the statements of financial position as of June 30, 2024, December 31, 2023, and June 30, 2023.

The interest rate for savings deposits, short-term placements, and short-term investments are as follows:

Period	Savings Deposit	Short-term Placement	Short-Term Investment
Jun-24	0.0625%	6.2500%	6.0000%
Dec-23	0.0625%	5.7500%	-
Jun-23	0.0625%	5.7500%	-

Interest income earned on these deposits is reported as Interest Income account in the statements of income.

- (b) The Company entered into an agreement with BDO Unibank on stock transfer services. Service fees paid by the Company to BDO Unibank are shown as part of Miscellaneous expense account in the statements of income. There were no outstanding receivable and payable on these transactions as of the end of June 30, 2024, December 31, 2023 and June 30, 2023.
- (c) In April 2023, the Company redeemed P6,020,004,237 worth of UITF which resulted to a realized fair value gains amounted to P1,048,999.
- (d) In April 2023, the Company entered into an investment management agreement with BDO-TIG for services related to the Company's fund management. Fees paid by the Company to BDO-TIG is reported as Trust Fees account in the statements of income.
- (e) In May 2023, the Company entered into a service level agreement with BDOFC wherein BDOFC will charge the Company for certain management services that the former provides to the latter. Management fees paid by the Company to BDOFC are shown as part of Miscellaneous expense account in the statements of income. There was no outstanding payable arising from this transaction in 2024 and 2023.
- (f) Key management personnel includes only fees paid to the Company's Board of Directors shown under Operating Costs and Expenses account in the statements of income.

Commitments and Contingencies

In the ordinary course of business, the company may incur contingent liabilities and commitments such as guarantees and pending litigation arising from normal business transactions which are not shown in the accompanying financial statements. Management does not anticipate significant losses from these commitments and contingencies that would adversely affect the company's operations.

Economic Events

Management is continuously evaluating the current business climate and the impact of recent economic events on the present operations of the company. As the need arises, the company will recognize related effects in the ensuing financial statements.

Risk Factors

We assessed the financial risk exposure of the company and subsidiaries particularly on currency, interest, credit, market and liquidity risks. There were no changes that would materially affect the financial condition and results of operations of the company.

Risk Management of the company's credit risks, market risks, liquidity risks, and operational risks is an essential part of the Company's organizational structure and philosophy. The risk management process is essentially a top-down process that emanates from the Board of Directors. The Board approves the overall institutional tolerance for risk, including risk policies and risk Philosophy of the Company.

Plans for the Next Quarter

With approvals from its Board of Directors and stockholders, Dominion Holdings, Inc. (formerly BDO Leasing and Finance, Inc.) already voluntarily surrendered its secondary license as a financing company to the Securities and Exchange Commission (SEC).

On July 21, 2022, the SEC released its approval dated July 18, 2022 of the change in corporate name of BDO Leasing and Finance Inc. to "Dominion Holdings, Inc.", the change in the Company's primary and secondary purposes from a leasing and financing company to that of a holding company, and the corresponding amendments to the Company's Articles of Incorporation and By-laws.

As an investment holding company, Dominion Holdings, Inc. will have more flexibility in pursuing business opportunities which will enhance shareholder value for all shareholders.

PART II--OTHER INFORMATION

Nothing to report.

Explanation for each information where disclosure of such is not applicable in our interim financial statements

ITEM 1-7

B. Explanatory comments about the seasonality or cyclicity of interim operations;

The Company is not affected by seasonality or cyclicity factors when it comes to interim financial reporting since there are no products or services that are seasonal.

C. The nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that is unusual because of their nature, size, or incidents.

The Company paid cash dividends amounting to P3.24 Bn last May 10, 2024. As a result, the Company's balance sheet contracted by 48%.

- D. The nature and amount of changes in estimates of amounts reported in prior interim periods of the current financial year or changes in estimates of amounts reported in prior financial years, if those changes have a material effect in the current interim period.

None.

- E. Issuances, repurchases, repayments of debt and equity securities;

None.

- F. Dividends paid (aggregate or per share) separately for ordinary shares and other shares.

On April 12, 2024, the Board of Directors approved the declaration of cash dividends of P1.50 per common share amounting to P3,243,712,968. The dividends were declared in favor of stockholders of record as of April 30, 2024 and paid on May 10, 2024.

- G. Segment revenue and segment result for business segments or geographical segments.

The Company already ceased its leasing and finance operations in October 2020.

- H. Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

None.

- I. The effect of changes in the composition of the issuer during the interim period, including business combination, acquisition or disposal of subsidiaries and long-term investments.

None.

- J. Changes in contingent liabilities or contingent assets.

None.

- K. Existence of material contingencies and any other events or transactions that are material to an understanding of the current interim period.

None

ITEM 2

Management's Discussion and Analysis (MDA) of Financial Condition and Results of Operations [(Part III, Par. (A)(2)(b)]

3. Discussion and analysis of material event/s and uncertainties known to management that would address the past and would have an impact on future operations of the following:

- A. *Any known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.*

None

- B. *Any events that will trigger direct or contingent financial obligation that is material to the company, including any default or acceleration of an obligation;*

None

- C. *All material off-balance sheet transactions, arrangements, obligations (including contingent obligations), and other relationships of the company with unconsolidated entities or other persons created during the reporting period.*

None

- D. *Any material commitments for capital expenditure, the general purpose of such commitments and the expected sources of funds for such expenditures.*

None

- E. *Any known trends, events or uncertainties that have had or that are reasonably expected to have a material favorable or unfavorable impact on net sales / revenues / income from continuing operations.*

None

- F. *Any significant elements of income or loss that did not arise from the issuer's continuing operations.*

None

- H. *Any seasonal aspects that had a material effect on the financial condition or results of operations.*

None

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report (June 2024 SEC Form 17-Q Report) to be signed on its behalf by the undersigned thereunto duly authorized.

DOMINION HOLDINGS INC.
(Formerly: BDO LEASING & FINANCE, INC.)


LUIS S. REYES, JR.
TREASURER


JOHN EMMANUEL M. LIZARES
PRESIDENT

August 7, 2024
Date

DOMINION HOLDINGS, INC.
(Formerly: BDO LEASING & FINANCE, INC.)
AGING OF RECEIVABLES
As of June 30, 2024

NONE TO REPORT on Aging of Receivables from Loans and Leases due to the discontinuance of business operations of Dominion Holdings, Inc. (formerly BDO Leasing and Finance, Inc.) as financing and leasing company effective October 16, 2020.

DOMINION HOLDINGS, INC.
 (Formerly: BDO LEASING & FINANCE, INC.)
 Financial Ratios
 June 30, 2024 and 2023
 (Amounts in Millions of Philippine Pesos)

	<u>2024</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>
I. Current/liquidity ratios				
Current ratio	<u>3,259.9</u> 10.5	<u>6,265.7</u> 11.0	<u>311.40</u>	569.61
	<u>Total current assets</u>	<u>6,265.7</u>	<u>311.40</u>	569.61
	Total current liabilities	11.0		
Acid Test Ratio	<u>3,259.3</u> 10.5	<u>6,264.8</u> 11.0	<u>311.34</u>	569.53
	<u>Quick assets</u>	<u>6,264.8</u>	<u>311.34</u>	569.53
	Total current liabilities	11.0		
II. Solvency ratios; debt-to-equity ratios				
Solvency ratio	<u>134.5</u> 10.5	<u>125.3</u> 11.0	<u>12.85</u>	11.39
	<u>(After tax net profit + Depreciation)</u>	<u>125.3</u>	<u>12.85</u>	11.39
	Total liabilities	11.0		
Debt-to-equity ratio	<u>10.5</u> 3,249.4	<u>11.0</u> 6,254.7	<u>0.00</u>	0.00
	<u>Total liabilities</u>	<u>11.0</u>	<u>0.00</u>	0.00
	Total equity	6,254.7		

III. Asset-to-equity ratio

Asset-to-equity ratio

<u>Total assets</u>	<u>3,259.9</u>	<u>6,265.7</u>	<u>1.00</u>
Total equity	3,249.4	6,254.7	1.00

IV. Interest coverage ratio

Interest coverage ratio

<u>Earnings before interest and taxes</u>	<u>164.5</u>	<u>150.2</u>	-
Interest expense	-	-	-

V. Profitability ratios

Net profit margin

<u>Net Profit</u>	<u>134.5</u>	<u>125.3</u>	<u>82.23%</u>
Interest income + Other operating income	163.5	162.3	77.20%

Return on equity

<u>Net profit</u>	<u>134.5</u>	<u>125.3</u>	<u>5.66%</u>
Average equity	4,752.1	6,135.3	8.17%

Return on assets

<u>Net profit</u>	<u>134.5</u>	<u>125.3</u>	<u>5.65%</u>
Average assets	4,762.8	6,145.6	8.16%

VI. Others

Total real estate investments to Assets

<u>Total investment properties</u>	-	-	0.00%	0.00%
Total assets	3,259.9	6,265.7		

Loans to Assets

<u>Total loans and other receivables</u>	-	-	0.00%	0.00%
Total assets	3,259.9	6,265.7		

DOSRI to Net worth

Receivables from Directors, Officers,

Stakeholders and Related Interests

Total equity

-	-	-	0.00%	0.00%
3,249.4	6,254.7			

Amount of receivable from a single corporation to

Total receivables

-	-	-	0.00%	0.00%
-	-	-		