

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

Month

(Fiscal Year)

3 1

Day

SEC 17-C

(Form Type)

Every last Friday of the Month of May

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**

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

1. April 21, 2022
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 | 4,385,908,115 |
| PREFERRED | 515,000,000 |

11. Indicate the item numbers reported herein:

Item 9

The Board of Directors of BDO Unibank, Inc. (the "Bank"), at its regular meeting held today, April 21, 2022, approved the following:

BDO Unibank, Inc.
BDO Corporate Center
7899 Makati Avenue
Makati City 0726
Philippines
Swift Code BNORPHMM
Tel +632 8840-7000

1. Appointment of the following as Co-Heads of Institutional Banking Group to replace Walter C. Wassmer, effective April 21, 2022, subject to BSP confirmation:
 - a. CECILIA LUZ L. TAN, EVP - covering Corporate Banking, Financial Institutions, International Desks, Sustainable Finance Desk and Administration & Support (Lead Co-Head);
 - b. GERARD LEE B. CO, EVP - covering Commercial Banking for Visayas and Mindanao; and
 - c. JEANETTE S. JAVELLANA, EVP- covering Luzon including Metro Manila; and the
2. Financial Statements of the Bank for the First Quarter of 2022

The Bank posted a 13% year-on-year (YoY) increase in net income to ₱11.7 billion for the 1Q 2022, driven by the Bank's core businesses. The key highlights of the financial statements for the First Quarter of 2022 are the continued growth momentum of core businesses and the improvement of asset quality. BDO's sustained earnings performance, robust business franchise, and solid capital base place the Bank in a good position for long-term sustainable growth.

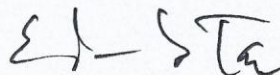
The Bank will be releasing to the press the attached statement entitled: "*BDO 1Q up 13% to ₱11.7 billion.*"

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: April 21, 2022
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EDMUNDO L. TAN
Corporate Secretary



21 April 2022

BDO 1Q income up 13% to ₱11.7 billion

Key highlights:

- **Core businesses continue growth momentum**
- **Asset quality improves** with economic reopening and greater mobility

BDO Unibank, Inc. (BDO) posted a 13% year-on-year (YoY) increase in net income to ₱11.7 billion for the 1Q 2022, driven by the Bank's core businesses.

Loan portfolio rose by 7% to ₱2.4 trillion on strong demand from corporate borrowers, the recovery in the middle market, and the resilience of the consumer segment. Deposits went up to ₱2.8 trillion driven by the 11% YoY increase in Current Account/Savings Account (CASA) deposits, now comprising ~86% of total deposits. This resulted in net interest income of ₱33.9 billion, 6% higher than a year-ago.

Non-interest income increased by 9% to ₱16.7 billion, driven by fees and insurance premiums. Trading and forex gains were in line with normalized business levels.

Operating expense (OPEX) growth was manageable at 3% YoY to ₱31.8 billion.

Asset quality continued to improve with NPL ratio down to 2.72% from 2.81% last year. The Bank maintained its conservative credit and provisioning policy with provisions at ₱3.7 billion compared to ₱2.9 billion a year-ago, resulting in higher NPL coverage at 120.8%

Total capital base strengthened to ₱429.9 billion, with the Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) Ratio both increasing to 14.6% and 13.5%, respectively, comfortably above regulatory minimum.

BDO's Return on Common Equity (ROCE) for the 1Q 2022 increased to 11.09% from 10.56% in the same period last year. The Bank's Book Value per common share rose to ₱96.47 as of end-March 2022 for a 7% year-on-year growth.

BDO's sustained earnings performance, robust business franchise, and solid capital base place the Bank in a good position for 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 1,500 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.

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, 2021. For more information, please visit www.bdo.com.ph