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BDO Leasing earns ₱39.8 million in 9M 2021

BDO Leasing & Finance, Inc. (BLFI) registered ₱39.8 million profit in 9M 2021 derived solely from fair value gain from investments in Unit Trust Investment Funds (UITFs). Of the ₱6.0 billion of BDOLF's assets as of end-September 2021, almost all or ₱5.9 billion was invested in UITFs.

The 9M 2021 results were lower compared to ₱134.6 million earnings a year-ago, as last year's earnings was based on a balance sheet prior to the full implementation of the restructuring of BDO Unibank Group's leasing business. This entailed the sale of substantially all of BLFI's assets to BDO Unibank, BDO Life, and BDO Finance Corporation.

BLFI ceased to operate as a leasing company and completed the assignment and transfer of its leasing and financing business to an affiliate, BDO Finance Corporation on October 19, 2020. BDO Finance was established to offer customers continued access to lease products and services, and likewise assumed the lease transactions booked in BFLI to ensure continuity to the latter's existing clients.

About BDO Leasing

BDO Leasing and Finance Inc. (BLFI) used to be the leasing and financing entity of BDO Unibank, Inc. (BDO). Following the Company's restructuring in 2020, BLFI's assets were transferred to other entities of the Parent Bank, leaving BLFI as a listed holding company of BDO.

About BDO Finance

BDO Finance Corporation (BFC) is a privately-held, wholly-owned financing company of BDO Unibank, Inc. (BDO) that provides direct leases, sale and leaseback arrangements, mortgage lending and factoring services. BFC assumed the lease transactions booked in BDO Leasing which underwent restructuring in 2020, thus ensuring continuity to BDO Leasing's existing clients.