

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 C O R P O R A T E C E N T E R

7 8 9 9 M A K A T I A V E N U E

M A K A T I C I T Y 0 7 2 6

(Business Address: No. Street City/Town/Province)

EDMUNDO L. TAN

(Contact Person)

8840-7000/8702-6000

(Company Telephone Number)

1 2 3 1

Month Day
(Fiscal Year)

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**

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

1. April 23, 2021
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	4,384,543,615
PREFERRED	515,000,000

11. Indicate the item numbers reported herein:

Item 9

Please be informed that the Board of Directors of BDO Unibank, Inc. (the "Bank"), at its regular meeting held today, April 23, 2021, approved the financial statements of the Bank for the First Quarter of 2021.

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

The Bank will be releasing to the press the attached statement entitled: “*BDO posts ₱28.2 billion income in 2020; Earns ₱10.4 billion in 1Q21.*”

Thank you.

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 23, 2021
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EDMUNDO L. TAN
Corporate Secretary



2021 Annual Stockholders' Meeting
23 April 2021

BDO posts ₱28.2 billion income in 2020
Earns ₱10.4 billion in 1Q21

In the Bank's Annual Stockholders' Meeting held today virtually, BDO Unibank, Inc. (BDO) President Nestor V. Tan reported the Bank's full year 2020 and first quarter 2021 results at ₱28.2 billion and ₱10.4 billion, respectively, on the back of the Bank's resilient business franchise despite the continuing challenges brought by the COVID-19 pandemic.

BDO demonstrated operational resilience and grew its balance sheet amid the difficult operating environment in 2020. Net income was lower vs. 2019, mainly due to pre-emptive provisions of ₱30.2 billion set aside against potential pandemic-induced delinquencies. However, the Bank's pre-provisioning operating profit remained solid with 17 per cent Year-on-Year (YoY) growth over 2019.

For the first three (3) months of 2021, net income was at ₱10.4 billion up by 19 per cent from a year-ago on the robust performance from service fee businesses that compensated for the weak demand for loans.

Loans dipped by one (1) per cent YoY to ₱2.2 trillion, while total deposits went up by two (2) per cent to ₱2.6 trillion, underpinned by the 11 per cent rise in CASA deposits, with the CASA ratio hitting a record 83 per cent.

Non-interest income recovered driven by the strong performance of wealth management and life insurance businesses, as well as the normalization of trading and forex gains. Operating expenses were relatively flat compared to last year.

The Bank set aside an additional ₱2.9 billion in provisions even as the 1Q21 NPL ratio of 2.81% remained within expectations, and is still below the three (3) per cent

NPL ratio projected for end-2020. NPL coverage is now at 107.1 per cent, more than adequate to cover for potential losses.

The Bank's capital base strengthened to ₱400.9 billion with Capital Adequacy Ratio (CAR) and Common Equity Tier 1 (CET1) at 14.7 per cent and 13.6 per cent, respectively, both comfortably above regulatory levels and deemed sufficient to withstand near-term shocks. The Bank's Book Value per common share stood at ₱89.89, up 7.8 per cent from year-ago levels.

BDO remains resilient in the face of the continuing challenges of the health crisis and will continue to strengthen its business franchise and invest in its digital infrastructure with the ongoing implementation of the Bank's strategic programs.

About BDO

BDO is a full-service universal bank that provides a wide range of corporate and retail banking services. These services include traditional loan and deposit products, as well as treasury, trust banking, investment banking, private banking, rural banking, cash management, leasing and finance, remittance, insurance, retail cash cards and credit card services.

BDO has the country's largest distribution network, with over 1,400 consolidated operating branches and more than 4,400 ATMs nationwide. It also has 18 overseas remittance and representative offices (including full-service branches in Hong Kong and Singapore) in Asia, Europe, North America and the Middle East.

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, 2020. For more information, please visit www.bdo.com.ph.