

# 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, 2023
2. SEC Identification Number  
097869
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  
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, Inc.

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**

<b>For the period ended</b>	Jun 30, 2023
<b>Currency (indicate units, if applicable)</b>	Amts in Php

### Balance Sheet

	Period Ended	Fiscal Year Ended (Audited)
	Jun 30, 2023	Dec 31, 2022
<b>Current Assets</b>	6,265,671,327	6,097,501,876
<b>Total Assets</b>	6,265,671,327	6,097,501,876
<b>Current Liabilities</b>	10,980,163	16,106,398
<b>Total Liabilities</b>	10,980,163	16,106,398
<b>Retained Earnings/(Deficit)</b>	3,492,191,280	3,366,907,400
<b>Stockholders' Equity</b>	6,254,691,164	6,081,395,478
<b>Stockholders' Equity - Parent</b>	6,254,691,164	6,081,395,478
<b>Book Value per Share</b>	2.89	2.81

### Income Statement

	Current Year (3 Months)	Previous Year (3 Months)	Current Year-To-Date	Previous Year-To-Date
<b>Gross Revenue</b>	87,534,302	11,038,837	162,284,266	24,518,574
<b>Gross Expense</b>	10,641,787	15,954,630	12,110,074	20,790,724
<b>Non-Operating Income</b>	87,534,302	11,038,837	162,284,266	24,518,574
<b>Non-Operating Expense</b>	10,641,787	15,954,630	12,110,074	20,790,724
<b>Income/(Loss) Before Tax</b>	76,892,515	-4,915,793	150,174,192	3,727,850
<b>Income Tax Expense</b>	9,940,319	8,608	24,890,312	8,969
<b>Net Income/(Loss) After Tax</b>	66,952,196	-4,924,401	125,283,880	3,718,881
<b>Net Income Attributable to Parent Equity Holder</b>	-	-	0	0
<b>Earnings/(Loss) Per Share (Basic)</b>	0.03	0	0.06	0
<b>Earnings/(Loss) Per Share (Diluted)</b>	0.03	0	0.06	0

	Current Year (Trailing 12 months)	Previous Year (Trailing 12 months)
<b>Earnings/(Loss) Per Share (Basic)</b>	0.06	0
<b>Earnings/(Loss) Per Share (Diluted)</b>	0.06	0

### 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 2023.

### Filed on behalf by:

<b>Name</b>	Tephania Gandia
<b>Designation</b>	Chief Information Officer



**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, 2023**
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 [ **X** ] 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 [ **X** ] No [ ]

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

Yes [ **X** ] 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, 2022 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 2022, 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 2022 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, 2023)
- b) PAS 1 and PFRS Practice Statement 2 (Amendments), Presentation of Financial Statements – Disclosure of Accounting Policies (effective from January 1, 2023)
- c) PAS 8 (Amendments), Accounting Estimates – Definition of Accounting Estimates (effective from January 1, 2023)
- d) PAS 12 (Amendments), Income Taxes – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction (effective from January 1, 2023)

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

	June 30, 2023	(Audited) December 31, 2022	June 30, 2022
<b>ASSETS</b>			
Cash and Cash Equivalents	43,425,020	14,733,014	5,629,935
Money Market Placement - net	-	5,955,382,215	-
Financial Assets at Fair Value through Profit or Loss	-	-	5,892,066,747
Financial Assets at Fair Value through Other Comprehensive Income (FVOCI)	6,087,762,502	-	-
Other Assets - net	134,483,805	127,386,647	127,858,753
	<b>6,265,671,327</b>	<b>6,097,501,876</b>	<b>6,025,555,436</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>			
Accounts Payable, and Other Liabilities	10,980,163	16,106,398	9,704,293
<b>Stockholders' Equity</b>			
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	48,011,806	-	-
Retained Earnings	3,492,191,280	3,366,907,400	3,301,363,065
	<b>6,254,691,164</b>	<b>6,081,395,478</b>	<b>6,015,851,143</b>
	<b>6,265,671,327</b>	<b>6,097,501,876</b>	<b>6,025,555,436</b>

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

<b>For the period ended</b>	<b>June 30,</b> <b>2023</b>	<b>June 30,</b> <b>2022</b>
<b>INCOME</b>		
Interest income	161,235,267	3,138
Unrealized fair value gain on Unit Investment		
Trust Fund	-	24,469,313
Other Income	1,048,999	46,123
	<u>162,284,266</u>	<u>24,518,574</u>
<b>EXPENSES</b>		
Impairment losses	7,296,418	-
Trust fees	1,021,607	-
Directors' fee	633,333	1,686,111
Taxes and licenses	829,990	4,539,493
Litigation expense	291,811	-
Miscellaneous expense	2,036,915	14,565,120
	<u>12,110,074</u>	<u>20,790,724</u>
<b>INCOME BEFORE INCOME TAX</b>	150,174,192	3,727,850
<b>PROVISION FOR INCOME TAX</b>	24,890,312	8,969
<b>NET INCOME</b>	<u>125,283,880</u>	<u>3,718,881</u>
<b>BASIC EARNINGS PER SHARE**</b>	<u>0.06</u>	<u>0.00</u>
<b>DILUTED EARNINGS PER SHARE**</b>	<u>0.06</u>	<u>0.00</u>

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

NET INCOME	125,283,880	3,718,881
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, 2023	June 30, 2022
<b>INCOME</b>		
Interest income	86,485,303	1,331
Unrealized fair value gain on Unit Investment		
Trust Fund	-	10,991,460
Other Income	1,048,999	46,046
	87,534,302	11,038,837
<b>EXPENSES</b>		
Impairment losses	7,272,390	-
Trust fees	1,021,607	-
Taxes and licenses	396,684	3,202,694
Directors' Fee	66,666	497,222
Miscellaneous Expense	1,884,440	12,254,714
	10,641,787	15,954,630
<b>INCOME (LOSS) BEFORE INCOME TAX</b>	76,892,515	(4,915,793)
<b>PROVISION FOR INCOME TAX</b>	9,940,319	8,608
<b>NET INCOME (LOSS)</b>	66,952,196	(4,924,401)
<b>BASIC EARNINGS PER SHARE**</b>	0.03	(0.00)
<b>DILUTED EARNINGS PER SHARE**</b>	0.03	(0.00)

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

NET INCOME	66,952,196	(4,924,401)
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**

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<b>For the period ended</b>	<b>June 30,</b>	<b>June 30,</b>
	<b>2023</b>	<b>2022</b>
<b>NET INCOME</b>	125,283,880	3,718,881
<b>OTHER COMPREHENSIVE INCOME</b>		
<b>Unrealized Fair Value Gain on Financial assets at     fair value through other comprehensive income</b>	48,011,806	-
<b>TOTAL COMPREHENSIVE INCOME</b>	173,295,686	3,718,881

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

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<b>For the quarter ended</b>	<b>June 30,</b>	<b>June 30,</b>
	<b>2023</b>	<b>2022</b>
<b>NET INCOME</b>	66,952,196	(4,924,401)
<b>OTHER COMPREHENSIVE INCOME</b>		
<b>Unrealized Fair Value Gain on Financial assets at         fair value through other comprehensive income</b>	48,011,806	-
<b>TOTAL COMPREHENSIVE INCOME (LOSS)</b>	114,964,002	(4,924,401)

**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, 2023 and 2022**

	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 Jan 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
<b>Balance as of June 30, 2023</b>	<b>2,225,169,030</b>	<b>571,095,676</b>	<b>(81,776,628)</b>	<b>48,011,806</b>	<b>3,492,191,280</b>	<b>6,254,691,164</b>
Balance as of Jan 1, 2022	2,225,169,030	571,095,676	(81,776,628)	-	3,297,644,184	6,012,132,262
Total Comprehensive Income	-	-	-	-	3,718,881	3,718,881
<b>Balance as of June 30, 2022</b>	<b>2,225,169,030</b>	<b>571,095,676</b>	<b>(81,776,628)</b>	<b>-</b>	<b>3,301,363,065</b>	<b>6,015,851,143</b>

**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, 2023 and 2022**

	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)	-	3,425,239,084	6,139,727,162
Total Comprehensive Income (loss)	-	-	-	48,011,806	66,952,196	114,964,002
<b>Balance as of June 30, 2023</b>	<b>2,225,169,030</b>	<b>571,095,676</b>	<b>(81,776,628)</b>	<b>48,011,806</b>	<b>3,492,191,280</b>	<b>6,254,691,164</b>
Balance at the beginning of the quarter	2,225,169,030	571,095,676	(81,776,628)	-	3,306,287,466	6,020,775,544
Total Comprehensive Income (loss)	-	-	-	-	(4,924,401)	(4,924,401)
<b>Balance as of June 30, 2022</b>	<b>2,225,169,030</b>	<b>571,095,676</b>	<b>(81,776,628)</b>	<b>-</b>	<b>3,301,363,065</b>	<b>6,015,851,143</b>

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

<b>For the period ended</b>	<b>June 2023</b>		<b>June 2022</b>	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before tax	P	150,174,192	P	3,727,850
Adjustments for:				
Interest income	(	161,235,267 )		-
Impairment loss		7,296,418		-
Gain on redemption of unit investment trust fund (UITF)	(	1,048,999 )	(	41,473 )
Unrealized fair value gain on UITF		-	(	24,469,313 )
Operating loss before changes in operating assets and liabilities	(	4,813,656 )	(	20,782,936 )
Increase in loans and other receivables		-	(	68,800 )
Increase in other assets	(	893,261 )	(	393,766 )
Increase (decrease) in accounts payable and other liabilities	(	5,126,235 )		1,546,623
Cash used in operations	(	10,833,152 )	(	19,698,879 )
Interest received		86,030,218		-
Cash paid for final taxes	(	24,890,312 )	(	628 )
<b>Cash From (Used in) Operating Activities</b>		<b>50,306,754</b>	<b>(</b>	<b>19,699,507 )</b>
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>				
Redemption of UITF		6,021,053,236		10,125,385
Placement in UITF	(	6,020,004,237 )		-
Investment in financial assets at fair value through other comprehensive income	(	5,978,045,962 )		-
Maturities of money market placement		5,955,382,215		-
<b>Cash From (Used in) Investing Activity</b>	<b>(</b>	<b>21,614,748 )</b>		<b>10,125,385</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>		<b>28,692,006</b>	<b>(</b>	<b>9,574,122 )</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>		<b>14,733,014</b>		<b>15,204,057</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>P</b>	<b>43,425,020</b>	<b>P</b>	<b>5,629,935</b>

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

<b>For the quarter ended</b>	<b>June 2023</b>	<b>June 2022</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit (loss) before tax	P 76,892,515	( P 4,915,793 )
Adjustments for:		
Interest income	( 86,485,303 )	-
Impairment loss	7,272,390	-
Gain on redemption of unit investment trust fund (UITF)	( 1,048,999 )	( 41,473 )
Unrealized fair value gain on UITF	-	( 10,991,460 )
Operating loss before changes in operating assets and liabilities	( 3,369,397 )	( 15,948,726 )
Increase in loans and other receivables	-	( 67,263 )
Decrease in other assets	296,641	217,456
Increase in accounts payable and other liabilities	409,606	1,576,807
Cash used in operations	( 2,663,150 )	( 14,221,726 )
Interest received	11,304,282	-
Cash paid for final taxes	( 9,940,319 )	( 266 )
<b>Cash From (Used in) Operating Activities</b>	<b>( 1,299,187 )</b>	<b>( 14,221,992 )</b>
<b>CASH FLOWS FROM INVESTING ACTIVITY</b>		
Redemption of UITF	6,021,053,236	10,125,385
Placement in UITF	( 6,020,004,237 )	-
Investment in financial assets at fair value through other comprehensive income	( 5,978,045,962 )	-
<b>Cash From (Used in) Investing Activity</b>	<b>( 5,976,996,963 )</b>	<b>10,125,385</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>( 5,978,296,150 )</b>	<b>( 4,096,607 )</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>6,021,721,170</b>	<b>9,726,542</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>P 43,425,020</b>	<b>P 5,629,935</b>

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

### **June 2023 Compared to June 2022**

During the 1<sup>st</sup> 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.

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

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

	<u>June 30, 2023</u>	<u>June 30, 2022</u>
Current Ratio	570.64:1	620.92:1
Quick asset ratio	570.55:1	620.88:1
Debt to Equity Ratio	0.00:1	0.00:1
Net Profit Margin	77.20%	15.17%
Return on Equity	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)

In the ordinary course of business, the Company enters into transactions with BDO Unibank and BDO Finance Corporation (BDOFC). Under the Company's policy, these transactions are made substantially on the same terms as with other individuals and businesses of comparable risks.

The Company's related party are BDO Unibank and BDOFC as described below.

The summary of the Company's significant transactions with its related party in June 30, 2023, December 31, 2022 and June 30, 2022 are as follows:

<u>Related Party Category</u>	<u>Notes</u>	<u>Amount of transactions</u>		
		<u>June 30,</u> <u>2023</u>	<u>December 31,</u> <u>2022</u>	<u>June 30,</u> <u>2022</u>
<b>Ultimate parent company (BDO Unibank)</b>				
Interest income on short-term placements	(a)	<b>P 77,514,951</b>	P 63,241,061	P -
Interest income on savings deposits	(a)	<b>1,850</b>	4,969	3,138
Service fees	(b)	<b>180,150</b>	302,100	122,100
UITF placement	(c)	<b>6,020,004,237</b>	-	-
UITF redemption	(c)	<b>6,020,004,237</b>	5,927,789,668	-
Realized fair value gains	(c)	<b>1,048,999</b>	62,625,034	41,473
Unrealized fair value gains	(c)	-	-	24,469,313
Trust fees	(d)	<b>1,021,607</b>	-	-
<b>Related party under common ownership (BDOFC)</b>				
Management fees	(e)	<b>84,000</b>	-	-
<b>Outstanding Balance</b>				
<u>Related Party Category</u>	<u>Notes</u>	<u>June 30,</u> <u>2023</u>	<u>December 31,</u> <u>2022</u>	<u>June 30,</u> <u>2022</u>
<b>Ultimate parent company (BDO Unibank)</b>				
Short-term placements	(a)	<b>28,000,000</b>	5,917,692,616	-
Savings deposits	(a)	<b>15,319,464</b>	4,657,774	5,629,935
Accrued interest receivable on short-term placements	(a)	<b>165,600</b>	50,564,515	-
UITF	(c)	-	-	5,892,066,747

- (a) The Company maintains savings deposit and short-term placement accounts with BDO Unibank. As of June 30, 2023, December 31, 2022, and June 30, 2022, savings deposit and short-term placements accounts maintained with BDO Unibank are included under Cash and Cash Equivalents and Money Market Placement account in the statements of financial position. These savings deposits generally earn interest at annual rates of 0.06% in June 30, 2023, December 31, 2022, and June 30, 2022 and short-term placements earn interest at an effective rate ranging from 4.75% to 5.75% in December 31, 2022 and June 30, 2023.



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

- (b) Starting 2018, 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 2023 and June 2022.
- (c) In 2021 and 2020, the Company purchased P70,000,000 and P5,847,000,000, worth of UITF from BDO TIG, respectively. The P100,000,000 of the securities purchased in 2020 was redeemed on December 29, 2020 and the remainder of P5,817,000,000 was fully redeemed on October 11, 2022. In April 2023, the Company purchased and 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 agreement with BDO Trust and Investment Group (BDO-TIG) for services related to the Company's investment in debt securities. Fees paid by the Company to BDO-TIG is reported as Trust Fees account in the June 2023 statement 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 June 2023 statement 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's investment in short-term time deposits matured in the 2nd quarter of 2023 and the proceeds were re-invested in debt securities amounting to P6.0B.***

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;

***The Company acquired investments in debt securities during the 2nd quarter of 2023.***

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

***None.***

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 2023 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 2, 2023**  
**Date**

**DOMINION HOLDINGS, INC.**  
**(Formerly: BDO LEASING & FINANCE, INC.)**  
**AGING OF RECEIVABLES**  
As of June 30, 2023

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, 2023 and 2022**  
*(Amounts in Millions of Philippine Pesos)*

	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
<b>I. Current/liquidity ratios</b>				
Current ratio				
<u>Total current assets</u>	<u>6,265.7</u>	<u>6,025.6</u>	570.64	620.92
Total current liabilities	11.0	9.7		
Acid Test Ratio				
<u>Quick assets</u>	<u>6,264.8</u>	<u>6,025.2</u>	570.55	620.88
Total current liabilities	11.0	9.7		
<b>II. Solvency ratios; debt-to-equity ratios</b>				
Solvency ratio				
<u>(After tax net profit + Depreciation)</u>	<u>125.3</u>	<u>3.7</u>	11.41	0.38
Total liabilities	11.0	9.7		

	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Debt-to-equity ratio				
<u>Total liabilities</u>	<u>11.0</u>	<u>9.7</u>	0.00	0.00
Total equity	6,254.7	6,015.9		
<b>III. Asset-to-equity ratio</b>				
Asset-to-equity ratio				
<u>Total assets</u>	<u>6,265.7</u>	<u>6,025.6</u>	1.00	1.00
Total equity	6,254.7	6,015.9		
<b>IV. Interest coverage ratio</b>				
Interest coverage ratio				
<u>Earnings before interest and taxes</u>	<u>150.2</u>	<u>3.7</u>	-	-
Interest expense	-	-		
<b>V. Profitability ratios</b>				
Net profit margin				
<u>Net Profit</u>	<u>125.3</u>	<u>3.7</u>	77.20%	15.17%
Interest income + Other operating income	162.3	24.5		



	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Return on equity				
<u>Net profit</u>	<u>125.3</u>	<u>3.7</u>	4.08%	0.12%
Average equity	6,135.3	6,006.8		
Return on assets				
<u>Net profit</u>	<u>125.3</u>	<u>3.7</u>	4.08%	0.12%
Average assets	6,145.6	6,022.2		
<b>VI. Others</b>				
Total real estate investments to Assets				
<u>Total investment properties</u>	<u>-</u>	<u>-</u>	0.00%	0.00%
Total assets	6,265.7	6,025.6		
Loans to Assets				
<u>Total loans and other receivables</u>	<u>-</u>	<u>-</u>	0.00%	0.00%
Total assets	6,265.7	6,025.6		

	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
DOSRI to Net worth				
Receivables from Directors, Officers, <u>Stakeholders and Related Interests</u>	-	-	<b>0.00%</b>	0.00%
Total equity	<u>6,254.7</u>	<u>6,015.9</u>		
Amount of receivable from a single corporation to Total receivables				
<u>Loan to a single corporation</u>	-	-	<b>0.00%</b>	0.00%
Total loans and other receivables	-	-		