



July 27, 2024

**THE PHILIPPINE STOCK EXCHANGE, INC.**

6/F PSE Tower, 5<sup>th</sup> Avenue corner 28<sup>th</sup> Street  
Bonifacio Global City, Taguig City

Attention: **Ms. Alexandra D. Tom Wong**  
Head, Disclosure Department

**PHILIPPINE DEALING AND EXCHANGE CORP.**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City 1226

Attention: **Atty. Suzy Claire R. Selleza**  
Head - Issuer Compliance and Disclosure Department

Ladies and Gentlemen:


Please be informed that the Board of Directors of BDO Unibank, Inc. (BDO), at its regular meeting held today, July 27, 2024, approved the Financial Statements of BDO for the First Half of 2024.

BDO will be releasing to the press the attached statement entitled "*BDO 1H 2024 income reaches ₱39.4 billion.*"

BDO posted net earnings of ₱39.4 billion in the first half of 2024, 12% higher year-on-year (YoY), on the stronger momentum from its core intermediation and fee-based service businesses. Annualized Return on Common Equity (ROCE) improved from 14.3% in the first quarter to 15.8% in the second quarter. Gross customer loans expanded by 13% across all market segments. Asset quality remained stable with NPL ratio at 2.06% and NPL cover at 169%. Shareholder's equity strengthened 12% on profitable operations, with book value per share expanding 12%, YoY, to ₱102.22. BDO successfully issued its third ASEAN Sustainability Bonds, raising ₱55.7 billion.

Thank you.

Very truly yours,



**MA. CECILIA S. SANTOS**  
First Vice President and Alternate  
Corporate Information Officer

**BDO Unibank, Inc.**  
BDO Towers Valero  
8741 Paseo De Roxas  
Salcedo Village  
Makati City 1226  
Philippines  
Swift Code BNORPHMM  
Tel +632 8840-7000

[bdo.com.ph](http://bdo.com.ph)

**We find ways®**



**29 July 2024**

## **BDO 1H 2024 income reaches ₱39.4 billion**

### **Highlights:**

- Core businesses drive earnings and lift ROCE to 15.1%
  - 2Q24 ROCE at 15.8%
- Gross customer loans expand 13% on broad-based growth
- Asset quality stable with NPL ratio at 2.06% and NPL cover at 169%
- Solid capital position with book value per share increasing 12% to ₱102.22
- Third ASEAN Sustainability Bonds successfully issued, raising ₱55.7 billion

BDO Unibank, Inc. (BDO) posted net earnings of ₱39.4 billion in the first half of 2024, 12% higher year-on-year, on the stronger momentum from its core intermediation and fee-based service businesses. Annualized Return on Common Equity (ROCE) improved from 14.3% in the first quarter to 15.8% in the second quarter.

Gross Customer Loans expanded by 13% across all market segments, while total deposits rose 13%. BDO's Current Account/Savings Account (CASA) ratio stood at 69%.

Non-Interest Income grew by 13%, supported by healthy growth in fee income, treasury and the continued recovery in life insurance premiums.

Asset quality remained stable despite elevated interest rates. Non-Performing Loan (NPL) ratio settled at 2.06% while NPL coverage stood at 169%, better than the industry average.

Shareholders' equity strengthened 12% on profitable operations, with book value per share expanding 12% YoY to ₱102.22.

The Bank successfully issued its third ASEAN Sustainability Bonds last July 24, 2024 raising ₱55.7 billion to finance and/or refinance eligible projects to further aid the country's sustainable development.

BDO's robust business franchise and strong balance sheet place the Bank in a suitable position to capitalize on emerging opportunities to sustain attractive long-term growth and profitability.

## **About BDO**

BDO is a full-service universal bank which provides a wide range of corporate and retail services such as loan and deposit products, treasury, trust banking, investment banking, private banking, rural banking and microfinance, cash management, leasing and finance, remittance, life insurance, property & casualty insurance brokerage, cash cards, credit cards, and online and non-online stock brokerage services.

BDO has the country's largest distribution network, with over 1,700 consolidated operating branches and more than 5,500 teller machines 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 March 31, 2024. For more information, please visit [www.bdo.com.ph](http://www.bdo.com.ph)



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. July 27, 2024  
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 incorporation Industry Classification Code:
7. BDO Corporate Center, 7899 Makati Avenue, Makati City, Philippines 0726  
Address of principal office Postal Code
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	5,271,611,136
PREFERRED	618,000,000

11. Indicate the item numbers reported herein:

**Item 4**

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## **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: July 27, 2024

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**EDMUNDO L. TAN**  
Corporate Secretary



**29 July 2024**

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