COVER SHEET

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S.E.C. Registration Number

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 T R E E T , S A L C E D O

V I L L A G E , M A K A T I C I T Y

(BUSINESS ADDRESS: NO. STREET CITY/TOWN/PROVINCE)

RHODA P. LAZARO
Contact Person

8878-4520/8840-7000 loc 34520
Company Telephone Number

Month	Day	Form Type	Annual Meeting
0 6	3 0	S E C 1 7 - Q	Any day in April of each year, or if not practicable, on such date as may be fixed by the Board of Directors

Secondary License type, if applicable

C F D
Dept. Requiring this Doc.

Amended Articles Number/Section

12,351
Total No.of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be Accomplished by SEC Personnel concerned

File Number

LCU

Document I.D.

Cashier

Stamps

Remarks: Pls. Use black ink of scanning purposes

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES REGULATION CODE AND SRC RULES 17 (2) (b) THEREUNDER

1. For the quarter ended **June 30, 2026.**

2. Commission identification number **34001.**

3. BIR Tax Identification No. **000-708-174-000.**

BDO UNIBANK, INC.

4. Exact name of issuer as specified in its charter

Makati City, Philippines

5. Province, country or other jurisdiction of incorporation or organization.

6. Industry Classification Code: (For SEC Use Only)

BDO Corporate Center, 7899 Makati Avenue, Makati City **0726**

7. Address of issuer's principal office. Postal Code

8878-4520/8840-7000 LOC 34520

8. Issuer's telephone number, including area code.

N.A.

9. Former name, former address and former fiscal year, if changed since last report.

10. Securities registered pursuant to Sections 8 and 12 of the Code, 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 Stock ₱10.00 par value	**5,335,097,465**

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 - 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 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. [ ]

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 thereunto duly authorized.

Issuer.. **BDO UNIBANK, INC.**

Signature and Title.. **GWYNETH M. ENTAO**
SVP/COMPTROLLER

Date.. **July 25, 2026**

Principal Financial /Accounting
Officer/Comptroller.. **GWYNETH M. ENTAO**

Signature and Title..
SVP/COMPTROLLER

Date.. **July 25, 2026**

Table of Contents

BDO UNIBANK, INC. & SUBSIDIARIES
BDO Towers Valero, 8741 Paseo de Roxas Street, Salcedo Village, Makati City

CONDENSED STATEMENTS OF FINANCIAL POSITION
(Amounts in Millions of Pesos)

		As of June 30, 2026		Audited as of December 31, 2025
RESOURCES				
CASH AND OTHER CASH ITEMS	P	84,230	P	119,359
DUE FROM BANGKO SENTRAL NG PILIPINAS		268,183		209,827
DUE FROM OTHER BANKS – Net		87,594		111,376
TRADING AND INVESTMENT SECURITIES - Net				
Financial Assets at FVTPL		35,721		33,527
Financial Assets at FVOCI – Net		446,559		336,587
Investment Securities at Amortized Cost – Net		694,812		614,579
LOANS AND OTHER RECEIVABLES – Net		3,953,170		3,694,508
PREMISES, FURNITURE, FIXTURES AND EQUIPMENT – Net		66,338		62,470
INVESTMENT PROPERTIES – Net		43,495		42,838
EQUITY INVESTMENTS – Net		5,650		5,251
INVESTMENT SECURITIES AND OTHER ASSETS FOR LIFE INSURANCE CONTRACTS - Net		140,326		136,814
OTHER RESOURCES – Net		78,464		64,420
TOTAL RESOURCES	**P**	**5,904,542**	**P**	**5,431,556**
LIABILITIES AND EQUITY				
LIABILITIES				
DEPOSIT LIABILITIES				
Demand	P	656,013	P	641,138
Savings		2,227,849		2,194,405
Time		1,682,227		1,354,248
Total Deposit Liabilities		4,566,089		4,189,791
BILLS PAYABLE		449,743		351,818
INSURANCE CONTRACT AND OTHER LIABILITIES FOR LIFE INSURANCE CONTRACTS		103,789		101,595
OTHER LIABILITIES		129,019		144,206
Total Liabilities		5,248,640		4,787,410
EQUITY				
Attributable to:				
Shareholders of the Parent Bank		655,914		641,074
Non-controlling Interests		(12)		3,072
Total Equity		655,902		644,146
TOTAL LIABILITIES AND EQUITY	**P**	**5,904,542**	**P**	**5,431,556**
CONTINGENT				
Trust department accounts	P	2,652,560	P	2,587,814
Unused commercial letters of credit		93,495		59,372
Outstanding guarantees issued		2,130		1,061
Export letters of credit confirmed		16,580		15,567
Bills for collection		30,369		23,777
Late deposits/payments received		2,357		2,422
Spot Exchange Bought		13,654		4,842
Spot Exchange Sold		18,519		21,904
Forward Exchange Bought		406,758		277,490
Forward Exchange Sold		357,361		270,356
Interest Rate Swap Receivable		8,102		6,671
Interest Rate Swap Payable		8,102		6,671
Other Contingent Accounts		1,192,158		941,094
	P	**4,802,145**	**P**	**4,219,041**

Note: These Financial Statements are in accordance with Philippine Financial Reporting Standards (PFRS)

BDO UNIBANK, INC. & SUBSIDIARIES
BDO Towers Valero, 8741 Paseo de Roxas Street, Salcedo Village, Makati City

CONDENSED STATEMENTS OF INCOME
(Amounts in Millions of Pesos Except Per Share Data)

	For the six-month period ending		For the quarter ending	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
INTEREST INCOME				
Loans and Other Receivables	P 130,248	P 117,958	P 66,761	P 60,166
Trading and Investment Securities	26,446	21,511	13,794	10,757
Due from BSP and Other Banks	2,824	2,435	1,546	1,291
Others	93	78	55	41
Total Interest Income	159,611	141,982	82,156	72,255
INTEREST EXPENSE				
Deposit Liabilities	40,140	36,449	20,855	18,258
Bills Payable and Other Borrowings	10,390	6,882	5,517	3,351
Finance Lease Liabilities	570	517	302	268
Total Interest Expense	51,100	43,848	26,674	21,877
NET INTEREST INCOME	108,511	98,134	55,482	50,378
IMPAIRMENT LOSSES (RECOVERIES) - Net				
Financial Assets	12,599	7,058	6,532	4,203
Non-financial Assets	144	215	59	12
Others	22	(26)	26	3
	12,765	7,247	6,617	4,218
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES (RECOVERIES)	95,746	90,887	48,865	46,160
OTHER OPERATING INCOME				
Service Charges, Fees and Commissions	27,589	27,296	13,626	13,740
Trading Gain(Loss) - Net	216	1,588	30	673
Trust Fees	3,101	2,750	1,552	1,378
Foreign Exchange Gain	3,578	1,779	1,943	1,058
Miscellaneous – Net	4,959	4,543	2,525	2,496
Total Other Operating Income	39,443	37,956	19,676	19,345
INCOME ATTRIBUTABLE TO INSURANCE OPERATIONS - Net	4,469	3,909	2,343	2,240
OTHER OPERATING EXPENSES				
Compensation and Benefits	34,437	30,963	17,249	15,647
Occupancy	6,794	6,371	3,490	3,251
Taxes and licenses	9,842	8,855	4,823	4,291
Security, Clerical, Messengerial and Janitorial	3,387	2,856	1,808	1,480
Insurance	4,570	4,232	2,301	2,119
Advertising	2,617	3,325	1,236	1,430
Miscellaneous	26,401	25,758	13,693	13,284
Total Other Operating Expenses	88,048	82,360	44,600	41,502
PROFIT BEFORE TAX	51,610	50,392	26,284	26,243
TAX EXPENSE	10,760	9,635	5,616	5,258
NET PROFIT	**P 40,850**	**P 40,757**	**P 20,668**	**P 20,985**
Attributable to:				
Shareholders of the Parent Bank	P 40,723	P 40,615	P 20,611	P 20,911
Non-controlling Interests	127	142	57	74
	P 40,850	**P 40,757**	**P 20,668**	**P 20,985**
Earnings Per Share:				
Basic	7.56	7.55	3.86	3.93
Diluted	7.56	7.55	3.83	3.90

Note: These Financial Statements are in accordance with Philippine Financial Reporting Standards (PFRS)

BDO UNIBANK, INC. & SUBSIDIARIES
BDO Towers Valero, 8741 Paseo de Roxas Street, Salcedo Village, Makati City

STATEMENTS OF COMPREHENSIVE INCOME

	For the six-month period ending		For the quarter ending	
	June 30, 2026	June 30, 2025	June 30, 2026	June 30, 2025
NET PROFIT	**P 40,850**	**P 40,757**	**P 20,668**	**P 20,985**
OTHER COMPREHENSIVE INCOME(LOSS)				
Items that are or will be reclassified subsequently to profit or loss:				
Net unrealized gains (losses) on debt investments at fair value through other comprehensive income (FVOCI), net of tax	(15,187)	1,775	1,019	(133)
Transfer of realized losses (gains) on disposed debt investments at FVOCI to statements of income, net of tax	167	(70)	13	(82)
Impairment losses (recoveries) on debt investments at FVOCI	5	15	(5)	6
Net gains (losses) on FVOCI securities, net of tax	(15,015)	1,720	1,027	(209)
Translation adjustment related to foreign operations	(514)	146	8	(49)
	(15,529)	1,866	1,035	(258)
Items that will not be reclassified to profit or loss:				
Remeasurement on life insurance reserves	4,358	2,095	33	925
Actuarial gains (losses) on remeasurement of retirement benefit obligation, net of tax	(4)	(6)	(4)	(6)
Net Unrealized gains (losses) on equity investments at FVOCI, net of tax	304	54	374	298
	4,658	2,143	403	1,217
Other Comprehensive Income (Loss), net of tax	(10,871)	4,009	1,438	959
TOTAL COMPREHENSIVE INCOME	**P 29,979**	**P 44,766**	**P 22,106**	**P 21,944**
Attributable to:				
Shareholders of the Parent Bank	P 29,868	P 44,613	P 22,058	P 21,867
Non-controlling Interests	111	153	48	77
	P 29,979	P 44,766	P 22,106	P 21,944

BDO UNIBANK, INC. & SUBSIDIARIES
BDO Towers Valero, 8741 Paseo de Roxas Street, Salcedo Village, Makati City

STATEMENTS OF CHANGES IN EQUITY
COMPARATIVE PERIODS ENDED JUNE 30, 2026 AND 2025
(Amounts in Millions of Pesos)

	Common Stock	Preferred Stock	Additional Paid-in Capital	Treasury Shares at cost	Surplus Reserves	Other Reserves	Surplus Free	Net Unrealized Fair Value Gains / (Losses) on FVOCI	Accumulated Actuarial Gains/ (Losses)	Revaluation Increment	Remeasurement on Life Insurance Reserves	Accumulated Translation Adjustment	Accumulated Share in Other Comprehensive Income/(Loss) of Associates	Total Attributable to Shareholders of the Parent Bank	Non-Controlling Interests	Total Equity
Balance at January 1, 2026	P 53,340	P 6,180	P 238,223	P -	P 33,453	P 6	P 344,510	P (7,702)	P (32,373)	P 1,010	P 4,244	P 200	P (17)	P 641,074	P 3,072	P 644,146
Transactions with owners																
Issuance of shares during the period	11		124											135		135
Options transferred during the period					(633)									(633)		(633)
Options expensed during the period					765									765		765
Cash Dividends							(12,144)							(12,144)	(1)	(12,145)
Total transactions with owners	11	-	124	-	132	-	(12,144)	-	-	-	-	-	-	(11,877)	(1)	(11,878)
Total comprehensive income (loss)							40,723	(14,695)			4,358	(514)	(4)	29,868	111	29,979
Transfer to/(from) Surplus Free																
Appropriation of excess GLLP over ECL					1,424		(1,424)							-		-
Other Reserves					5		(5)							-		-
	-	-	-	-	1,429	-	(1,429)	-	-	-	-	-	-	-	-	-
Disposals of equity securities classified as FVOCI							(35)	35						-		-
Other adjustments																
Disposal of a Subsidiary															(399)	(399)
Additional capital contribution to a subsidiary						(55)								(55)	55	-
Acquisition of Non-Controlling Interests						(3,096)								(3,096)	(2,850)	(5,946)
	-	-	-	-	-	(3,151)	-	-	-	-	-	-	-	(3,151)	(3,194)	(6,345)
Balance at June 30, 2026	**P 53,351**	**P 6,180**	**P 238,347**	**P -**	**P 35,014**	**P (3,145)**	**P 371,625**	**P (22,362)**	**P (32,373)**	**P 1,010**	**P 8,602**	**P (314)**	**P (21)**	**P 655,914**	**P (12)**	**P 655,902**
Balance at January 1, 2025	P 53,265	P 6,180	P 237,468	P (7,077)	P 28,956	P 3	P 291,654	P (12,980)	P (26,571)	P 1,010	P 2,766	P 8	P (11)	P 574,671	P 2,724	P 577,395
Transactions with owners																
Issuance of shares during the period	5		60											65		65
Options transferred during the period					(124)									(124)		(124)
Options expensed during the period					592									592		592
Cash Dividends							(11,541)							(11,541)	(1)	(11,542)
Property Dividends			(49)	7,076			(7,076)							(49)		(49)
Total transactions with owners	5	-	11	7,076	468	-	(18,617)	-	-	-	-	-	-	(11,057)	(1)	(11,058)
Total comprehensive income (loss)							40,615	1,763			2,095	146	(6)	44,613	153	44,766
Transfer to/(from) Surplus Free																
Appropriation of excess GLLP over ECL					1,698		(1,698)							-		-
Other Reserves					735		(735)							-		-
	-	-	-	-	2,433	-	(2,433)	-	-	-	-	-	-	-	-	-
Disposals of equity securities classified as FVOCI							62	(62)						-		-
Other Adjustments																
Additional capital contribution to a subsidiary						145								145	(73)	72
	-	-	-	-	-	145	-	-	-	-	-	-	-	145	(73)	72
Balance at June 30, 2025	**P 53,270**	**P 6,180**	**P 237,479**	**P (1)**	**P 31,857**	**P 148**	**P 311,281**	**P (11,279)**	**P (26,571)**	**P 1,010**	**P 4,861**	**P 154**	**P (17)**	**P 608,372**	**P 2,803**	**P 611,175**

BDO UNIBANK, INC. & SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED JUNE 30, 2026 AND 2025
(Amounts in Millions of Pesos)

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	P 51,610	P 50,392
Adjustments for:		
Interest income	(159,611)	(141,982)
Interest received	166,709	149,234
Interest paid	(49,337)	(44,020)
Interest expense	51,100	43,848
Loss (gain) from disposal of financial assets at FVOCI	(399)	(16)
Loss (gain) from disposal of investment securities at amortized cost	(1)	9
Impairment losses - net	12,765	7,247
Employee stock option plan	755	584
Depreciation and amortization	6,650	6,102
Share in net profit of associates	(1,008)	(974)
Fair value losses (gains) on financial assets at FVTPL	(311)	1,351
Dividends received from investment in associates	605	549
Unrealized foreign exchange losses (gains)	(14,078)	4,074
Income attributable to insurance operations - net	(2,857)	(1,934)
Net gains on sale of a subsidiary	(171)	-
Operating profit before changes in operating resources and liabilities	62,421	74,464
Decrease (Increase) in:		
Financial assets at FVTPL	(2,109)	(686)
Loans and other receivables	(264,025)	(200,760)
Investment properties	(1,869)	(3,430)
Investment securities and other assets for life insurance contracts	16	(1,171)
Other resources	(26,767)	(6,988)
Increase (Decrease) in:		
Deposit liabilities	375,471	236,166
Insurance contract and other liabilities for life insurance contracts	6,552	5,780
Other liabilities	(15,881)	(27,447)
Cash generated from (used in) operations	133,809	75,928
Cash paid for income tax	(9,743)	(8,832)
Net Cash From (Used in) Operating Activities	124,066	67,096
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of investment securities at amortized cost	(174,969)	(72,695)
Acquisitions of financial assets at FVOCI	(321,075)	(466,445)
Acquisitions of financial assets at FVOCI arising from life insurance contracts	(15,955)	(11,527)
Maturities of investment securities at amortized cost	104,051	34,784
Maturities of investment securities at amortized cost arising from life insurance contracts	273	8
Disposals of financial assets at FVOCI	209,721	435,067
Disposals of financial assets at FVOCI arising from life insurance contracts	8,500	4,736
Acquisitions of premises, furniture, fixture and equipment	(5,971)	(5,737)
Disposals of premises, furniture, fixtures and equipment	45	42
Sale of a subsidiary, net of cash deconsolidated	945	-
Net addition to equity investment	-	(40)
Net Cash From (Used) in Investing Activities	(194,435)	(81,807)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bills payable	255,960	109,232
Payments of bills payable	(163,853)	(103,311)
Capital infusion from non-controlling interest	-	72
Acquisition of Non-Controlling Interests	(5,946)	-
Dividends paid	(12,145)	(11,542)
Payments of lease liabilities	(2,460)	(2,338)
Proceeds from issuance of common stock	135	65
Transaction cost related to property dividends	-	(49)
Net Cash From (Used in) Financing Activities	71,691	(7,871)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**P 1,322**	**P (22,582)**
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR		
Cash and other cash items	119,359	109,744
Due from Bangko Sentral ng Pilipinas	209,827	249,593
Due from other banks	108,793	88,260
Investment Securities at Amortized Cost	2,922	3,545
Reverse repurchase agreements	23,170	25,463
Interbank Loans Receivable	40,827	61,844
FCNC	11,595	10,301
Investment securities and other assets for life assurance contracts	272	5
	516,765	**548,755**
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD		
Cash and other cash items	84,230	81,817
Due from Bangko Sentral ng Pilipinas	268,183	257,444
Due from other banks	84,020	78,675
Investment Securities at Amortized Cost	2,965	4,427
Reverse repurchase agreements	31,351	297
Interbank Loans Receivable	40,922	98,090
FCNC	6,412	5,330
Investment securities and other assets for life assurance contracts	4	93
	P 518,087	**P 526,173**

CHECKLIST OF REQUIRED DISCLOSURES
BDO UNIBANK, INC.
For the six months ended: June 30, 2026

FINANCIAL INFORMATION

6. Disclosure that the issuer's interim financial report is in compliance with generally accepted accounting principles.

   The Bank's interim financial statements are in compliance with Philippine Financial Reporting Standards (PFRS Accounting Standards).

7.a A statement that the same accounting policies and methods of computation are followed in the interim financial statements as compared with the most recent annual financial statements or, if those policies or methods have been changed, a description of the nature and effect of the change.

   The significant accounting policies in the Bank's interim financial statements are consistent with those applied in its annual financial statements as of and for the year ended December 31, 2025.

7.b Explanatory comments about the seasonality or cyclicality of interim operations.

   Remarks: There is no seasonality or cyclicality in the Bank's operations.

7.c The nature and amount of items affecting assets, liabilities, equity, net income, or cash flows that are unusual because of their nature, size or incidents.

   Remarks: NONE

7.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.

   Remarks: NONE

7.e Issuances, repurchases, and repayments of debt and equity securities.

   On January 13, 2026, upon maturity, the Bank redeemed its $600 million Medium Term Notes.

   On January 26, 2026, the Bank issued its fifth Peso-denominated ASEAN Sustainability Bonds worth P100.0 billion. The proceeds refinanced the Bank's third Peso-denominated ASEAN Sustainability Bonds amounting to P55.7 billion, which matured January 24, 2026, and will support the Bank's robust lending activities.

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

On January 31, 2026, the Board of Directors of BDO approved the declaration of annual cash dividends on preferred shares at the rate of 6.5% per annum for a total dividend amount of P407 million. The dividends were paid on February 23, 2026.

On February 27, 2026, the Board of Directors approved the declaration of cash dividends for the first quarter of 2026, in the amount of P1.10 per common share for a total of P5.9 billion. The dividends were paid on March 27, 2026.

On May 23, 2026, the Board of Directors approved the declaration of cash dividends for the second quarter of 2026, in the amount of P1.10 per common share for a total of P5.9 billion. The dividends were paid on June 22, 2026.

7.g Segment revenue and segment result for business segments or geographical segments whichever is the issuer's primary basis of segment reporting. (This shall be provided only if the issuer is required to disclose segment information in its annual financial statements).

The Bank's comparative revenues and expenses by business segment are included as an attachment to this report.

7.h Material events subsequent to the end of the interim period that have not been reflected in the financial statements for the interim period.

Remarks: NONE

7.i The effect of changes in the composition of the issuer during the interim period, including business combinations, acquisition or disposal of subsidiaries and long-term investments, restructurings and discontinuing operations.

On January 19, 2026, BDO Unibank signed a Share Purchase Agreement with Monte Sur Equity Holdings, Inc. for the sale of 1,513,732,718 common shares translating to 70.00% of Dominion Holdings, Inc. (DHI). Following the satisfaction of agreed closing conditions, including the conduct of a mandatory tender offer by Monte Sur, the transaction was completed on March 16, 2026.

On June 11, 2026, the Bank acquired 8,437,499 common shares of BDO Network Bank from a third-party shareholder for P5.9 billion, increasing its ownership interest from 85.91% to 99.93%.

7.j Changes in contingent liabilities or contingent assets from December 31, 2025.

- Total Contingent Accounts grew 14% to P4.8 trillion with material movements from the following accounts:
  - Unused L/Cs and Outstanding Guarantees Issued and Export L/Cs Confirmed hiked 57%, 101% and 7% to P93.5 billion, P2.1 billion and P16.6 billion, respectively, owing to higher volume of trade transactions.
  - Bills for Collection went up 28% to P30.4 billion based on higher level outstanding transactions as of reporting cut-off date.

- Committed Credit Lines jumped 25% to P1.1 trillion owing to higher credit lines of credit cardholders.
- Treasury activities resulted in the following:
  - Spot Exchange Bought soared 182% to P13.7 billion while Spot Exchange Sold dropped 15% to P18.5 billion
  - Forward Exchange Bought and Sold climbed 47% and 32% to P406.8 billion and P357.4 billion, respectively.
  - Interest Rate Swap Receivable and Payable went up 21% to P8.1 billion apiece.

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BDO Unibank, Inc. & Subsidiaries
Balances by Segment
As of June 30, 2026
(Amounts in Millions of Pesos)

	Commercial Banking	Thrift Banking	Investment Banking	Private Banking	Leasing and Financing	Insurance	Others	Total
Revenues								
From external customer								
Interest income	P 151,361	P 6,819	P 57	P 615	P 723	P 2,746	P 36	P 162,357
Interest expense	(49,195)	(1,410)	(2)	(84)	(408)	-	(1)	(51,100)
Net interest income	102,166	5,409	55	531	315	2,746	35	111,257
Intersegment revenue								
Interest income	288	1	3	-	-	4	19	315
Interest expense	(17)	(103)	(18)	(35)	(69)	(84)	(6)	(332)
Net interest income (expense)	271	(102)	(15)	(35)	(69)	(80)	13	(17)
Other operating income								
Investment banking fees	-	-	1,093	-	-	-	-	1,093
Others	38,806	3,296	184	1,320	413	15,418	266	59,703
	38,806	3,296	1,277	1,320	413	15,418	266	60,796
Total net revenues	141,243	8,603	1,317	1,816	659	18,084	314	172,036
Expenses								
Other operating expenses								
Depreciation and amortization	5,912	373	42	77	276	153	9	6,842
Impairment losses	12,057	673	1	1	33	(6)	1	12,760
Others	73,393	6,086	472	1,329	217	13,320	161	94,978
	91,362	7,132	515	1,407	526	13,467	171	114,580
Segment operating income	49,881	1,471	802	409	133	4,617	143	57,456
Tax expense	9,093	373	185	88	55	936	30	10,760
Segment net income	**P** 40,788	**P** 1,098	**P** 617	**P** 321	**P** 78	**P** 3,681	**P** 113	**P** 46,696
Statement of Financial Position								
Total resources								
Segment assets	P 5,610,503	P 162,515	P 7,401	P 40,399	P 22,189	P 144,513	P 2,982	P 5,990,502
Deferred tax assets (Liabilities) - net	659	205	(163)	23	19	98	(7)	834
Intangible assets	7,679	192	60	157	9	89	1	8,187
	P 5,618,841	P 162,912	P 7,298	P 40,579	P 22,217	P 144,700	P 2,976	P 5,999,523
Total liabilities	P 4,958,922	P 142,305	P 2,039	P 32,525	P 20,889	P 108,613	P 343	P 5,265,636
Other Segment Information								
Capital expenditures	P 8,450	P 253	P 7	P 40	P 256	P 97	P 1	P 9,104
Investment in associates under equity method	P -	P -	P -	P -	P -	P -	P 5,803	P 5,803
Share in the profit of associates	P -	P -	P -	P -	P -	P -	P 1,008	P 1,008

BDO Unibank, Inc. & Subsidiaries
Balances by Segment
As of June 30, 2025
(Amounts in Millions of Pesos)

	Commercial Banking	Thrift Banking	Investment Banking	Private Banking	Leasing and Financing	Insurance	Others	Total
Revenues								
From external customer								
Interest income	P 134,905	P 5,761	P 56	P 622	P 542	P 2,331	P 96	P 144,313
Interest expense	(41,975)	(1,463)	(2)	(67)	(340)	-	(1)	(43,848)
Net interest income	92,930	4,298	54	555	202	2,331	95	100,465
Intersegment revenue								
Interest income	383	1	3	-	-	11	21	419
Interest expense	(27)	(91)	(21)	(39)	(73)	(177)	(5)	(433)
Net interest income (expense)	356	(90)	(18)	(39)	(73)	(166)	16	(14)
Other operating income								
Investment banking fees	-	-	593	-	-	-	-	593
Others	37,345	2,840	134	1,017	349	12,932	178	54,795
	37,345	2,840	727	1,017	349	12,932	178	55,388
Total net revenues	130,631	7,048	763	1,533	478	15,097	289	155,839
Expenses								
Other operating expenses								
Depreciation and amortization	5,463	315	46	64	242	144	11	6,285
Impairment losses	6,739	493	-	(1)	16	(2)	3	7,248
Others	69,556	4,959	410	1,120	203	11,020	158	87,426
	81,758	5,767	456	1,183	461	11,162	172	100,959
Segment operating income	48,873	1,281	307	350	17	3,935	117	54,880
Tax expense	8,183	341	86	109	21	867	28	9,635
Segment net income	**P** 40,690	**P** 940	**P** 221	**P** 241	**P** (4)	**P** 3,068	**P** 89	**P** 45,245
Statement of Financial Position								
Total resources								
Segment assets	P 4,869,488	P 141,026	P 6,899	P 30,737	P 18,479	P 132,510	P 6,225	P 5,205,364
Deferred tax assets (Liabilities) - net	-	-	-	-	-	-	-	-
Intangible assets	7,733	200	84	96	-	76	-	8,189
	P 4,877,221	P 141,226	P 6,983	P 30,833	P 18,479	P 132,586	P 6,225	P 5,213,553
Total liabilities	P 4,268,259	P 123,964	P 2,133	P 23,217	P 17,205	P 103,630	P 371	P 4,538,779
Other Segment Information								
Capital expenditures	P 9,140	P 194	P 4	P 28	P 273	P 24	P 2	P 9,665
Investment in associates under equity method	P -	P -	P -	P -	P -	P -	P 5,323	P 5,323
Share in the profit of associates	P -	P -	P -	P -	P -	P -	P 974	P 974

BDO Unibank, Inc. and Subsidiaries
Reconciliation
As of June 30, 2026 and 2025
(Amounts in Millions of Pesos)

	2026		2025	
Revenue				
Total segment net revenues	P	172,036	P	155,839
Expenses of insurance operations presented as part of income attributable to insurance operations - net		(12,190)		(10,105)
Elimination of intersegment revenues		(7,423)		(5,735)
Net revenues as reported in profit or loss	P	152,423	P	139,999
Profit or loss				
Total segment net income	P	46,696	P	45,245
Elimination of intersegment profit		(5,846)		(4,488)
Net profit as reported in profit or loss	P	40,850	P	40,757
Resources				
Total segment resources	P	5,999,523	P	5,213,553
Elimination of intersegment assets		(94,981)		(86,987)
Total resources	P	5,904,542	P	5,126,566
Liabilities				
Total segment liabilities	P	5,265,636	P	4,538,779
Elimination of intersegment liabilities		(16,996)		(23,388)
Total Liabilities	P	5,248,640	P	4,515,391

MANAGEMENT'S DISCUSSION & ANALYSIS

1. Comparable discussion that will enable the reader to assess material changes in financial condition results of operation since the end of the last fiscal year and for the comparable interim period in the preceding financial year.

1.a Balance Sheet – June 30, 2026 vs. December 31, 2025

- Cash and Other Cash Items dropped 29% to P84.2 billion, from a high year-end 2025 level of deposits generated during the Christmas season.
- Due from BSP jumped 28% to P268.2 billion owing to reserves on deposit growth as well as increased placements in BSP's short-term facilities.
- Due from Other Banks dropped 21% to P87.6 billion due to lower level of placements and working balances with correspondent banks.
- Investment Securities hiked 20% to P1.2 trillion with growth in Financial Assets at Fair Value through Profit and Loss (FVTPL), Financial Assets at Fair Value through Other Comprehensive Income (FVOCI) as well as Investment Securities Amortized at Cost.
- Net Loans and Other Receivables went up 7% to P4.0 trillion primarily from an 8% growth in gross customer loans and a 35% increase in Securities Purchased Under Reverse Repurchase Agreements (SPURRA).
- Bank Premises went up 6% to P66.3 billion due to investments in the Bank's offices and self-service channels.
- Equity Investments rose 8% to P5.7 billion on earnings from associates.
- Other Resources increased 22% to P78.5 billion owing to higher level of prepaid expenses as well as retirement, miscellaneous assets and foreclosed assets.
- Total Deposits grew 9% to P4.6 trillion mainly from growth in Time deposits.
- Bills Payable hiked 28% to P449.7 billion due to higher interbank borrowings as well as the issuance of the Peso-denominated ASEAN Sustainability Bonds in January 2026.
- Other Liabilities dropped 11% to P129.0 billion on lower levels of accounts payable.

1.b Balance Sheet – June 30, 2026 vs. June 30, 2025

- Total Resources expanded 15% year-on-year to P5.9 trillion primarily form growth in customer loans and Investment Securities, funded by deposits and issuances of Peso-denominated ASEAN Sustainability Bonds in July 2025 and January 2026.
- Due from Other Banks went up 9% year-on-year from higher levels of working balances with correspondent banks.
- Investment Securities climbed 25% as FVTPL, FVOCI and Investment Securities at Amortized Cost increased 30%, 47% and 14%, respectively.
- Net Loans and Other Receivables hiked 14% year-on-year mainly due to a 15% growth in gross customer loans.
- Bank Premises rose 13% coming from investments in the Bank's offices and self-service channels.
- Equity Investments grew 9% owing to earnings from associates.
- Investment Properties surged 20% to P43.5 billion on foreclosures and dacion payments.

- Assets Attributable to Life Insurance went up 9% to P140.3 billion following higher BDO Life business volumes.
- Other Resources hiked 28% due to increases in prepaid expenses as well as miscellaneous and foreclosed assets.
- Deposit Liabilities expanded 13% mainly from growth in Demand and Time deposits of 8% and 33%, respectively.
- Bills Payable soared 70% year-on-year due to higher interbank borrowings as well as the Bank's Sustainability Bond issuances in July 2025 and January 2026.
- Liabilities Attributable to Life Insurance rose 9% to P103.8 billion on higher BDO Life business volumes.
- Total Equity grew 7% to P655.9 billion from continued profitable operations.

1.c Income Statement – For the Period Ended June 30, 2026 vs. June 30, 2025

- The Bank reported a Net Income attributable to Equity holders of the Parent Company of P40.7 billion for the first half of the year.
- Net Interest Income climbed 11% to P108.5 billion owing to an expansion in earning assets.
- Even as NPL Ratio improved to 1.64% from 1.75% for the same period last year, the Bank continued its conservative provisioning stance, setting aside P12.8 billion as Provision for Impairment Losses.
- Other operating income went up 4% to P39.4 billion due to the following:
    - Trading Gains dropped 86% to P216 million, coming from revaluation of certain derivatives contra Foreign Exchange (FX) Gains which, consequently, doubled to P3.6 billion.
    - Trust Fees climbed 13% to P3.1 billion resulting from a larger portfolio of funds managed year-on-year.
    - Other Income increased 9% to P5.0 billion due to higher loan recoveries, and gain from sale of DHI.
- Income Attributable to Insurance Operations rose 14% to P4.5 billion on continued growth in the life insurance business.
- Other operating expenses went up 7% to P88.0 billion from the following:
    - Employee Benefits climbed 11% owing to salary increases and a higher manpower headcount.
    - Occupancy Costs, rose 7% from improvements and investments in the Bank's IT systems, offices and various distribution channels.
    - Taxes and Licenses hiked 11% primarily from Gross Receipt Taxes on a higher income base.
    - Insurance expenses increased 8% following deposit growth.
    - Advertising expenses dropped 21% due to lower marketing, promotional and advertising expenditures.
    - Security, Clerical and Janitorial expenses grew 19% owing to increased business volumes and a wider distribution network.
- Tax Expense went up 12% to P10.8 billion owing to higher taxable income.

1.d Comprehensive Income – For the period ended June 30, 2026 vs. June 30, 2025

- From a Net Income of P40.9 billion, Total Comprehensive Income for the first half of 2026 amounted to P30.0 billion, inclusive of a P15.0 billion net unrealized losses on debt securities at FVOCI, a negative P514 million translation adjustment related to foreign operations, a positive P4.4 billion re-measurement on life insurance reserves, a P4 million actuarial loss on re-measurement of retirement benefit obligation and a P304 million increase in net unrealized gain on equity investments at FVOCI.

- This represents a 33% decline from the Total Comprehensive Income of P44.8 billion for the same period the previous year, comprised of a P40.8 billion Net Income, augmented by a P1.7 billion net unrealized gains on debt securities at FVOCI, a positive P146 million translation adjustment related to foreign operations, a positive P2.1 billion re-measurement on life insurance reserves, a P6 million actuarial loss on re-measurement of retirement benefit obligation and a P54 million increase in net unrealized gain on equity investments at FVOCI.

2. Discussion of the company's key performance indicators. It shall include a discussion of the manner by which the company calculates or identifies the indicators presented on a comparable basis.

Indicator	6M 2026	6M 2025	12M 2025
Return on Average Common Equity (%)	12.72%	13.92%	14.42%
Return on Average Assets(%)	1.45%	1.64%	1.70%
Net Interest Margin	4.20%	4.30%	4.31%
Liquidity Ratio	31.16%	31.16%	30.11%
Debt to Equity	800.22%	738.80%	743.22%
Asset to Equity	900.22%	838.80%	843.22%
Interest Rate Coverage	201.00%	214.92%	217.51%
Profit Margin	20.07%	22.17%	23.06%
Capital Adequacy Ratio	14.22%	15.43%	14.88%
Basic Earnings per Share	7.56	7.55	16.28

- Return on Average Common Equity and Return on Average Assets dropped to 12.72% and 1.45%, respectively, on a steady Net Income versus higher average common equity and average assets.
- Net Interest Margin declined to 4.20% from the carryover effects of BSP's policy rate cuts in 2025 and competitive market pricing.
- Liquidity Ratio was flat 31.16% as liquid assets and total assets grew at a similar pace.
- Debt to Equity and Assets to Equity increased to 800.22% and 900.22%, respectively, as the increases in both liabilities and total assets outpaced the change in total equity.
- Interest Rate Coverage and Profit Margin went down to 201.00% and 20.07%, respectively, from conservative provisioning strategy.
- Capital Adequacy Ratio, covering credit, market and operations dropped to 14.22% as the growth in risk-weighted assets outpaced the increase in capital.
- Basic earnings per share was at P7.56 following a steady Net Income.

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:

   3.a Any known trends, demands, commitments, events or uncertainties that will have a material impact on the issuer's liquidity.

   Remarks: NONE

   3.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.

   Remarks: NONE

   3.c Any 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.

   Remarks: NONE

   3.d Any material commitments for capital expenditures, the general purpose of such commitments and the expected sources of funds for such expenditures.

   Remarks: NONE

   3.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.

   Remarks: NONE

   3.f Any significant elements of income or loss that did not arise from the issuer's continuing operations.

   Remarks: NONE

   3.g The causes for any material change from period to period which shall include vertical and horizontal analyses of any material item;

   The term "material" in this section shall refer to changes of items amounting to five percent (5%) of the relevant accounts or such lower amount, which the registrant deems material on the basis of other factors.

   Vertical Analysis-Material Changes

   I. Balance Sheet – June 30, 2026 vs. December 31, 2025

      Remarks: NONE

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II. Balance Sheet – June 30, 2026 vs. June 30, 2025

Remarks: NONE

III. Income Statement – For the period ended June 30, 2026 vs. June 30, 2025

Remarks: NONE

3.h Any seasonal aspects that had a material effect on the financial condition or results of operations.

Remarks: NONE

BDO UNIBANK, INC. & SUBSIDIARIES
BDO Towers Valero, 8741 Paseo de Roxas Street, Salcedo Village, Makati City

AGING OF LOANS AND ACCOUNTS RECEIVABLE
As of June 30, 2026
(Amounts in Millions of Pesos)

TYPE OF ACCOUNTS	CURRENT	90 DAYS OR LESS	91 - 120 DAYS	121 - 180 DAYS	181 DAYS AND OVER	TOTAL
A. INTERBANK LOANS RECEIVABLES	**P 58,779**	**P -**	**P -**	**P -**	**P -**	**P 58,779**
B. LOANS AND RECEIVABLES	**P 3,874,470**	**P 28,880**	**P 5,564**	**P 8,836**	**P 48,872**	**P 3,966,622**
Loans & Discounts	3,293,513	10,492	1,510	3,079	27,255	3,335,849
Agri - Agra Loans	101,802	5,046	6	9	123	106,986
Bills Purchased	15,430	-	-	-	27	15,457
Customers Liability on Draft under LC/TR	60,815	1	-	9	559	61,384
Customers Liability for this Bank's Acceptances	7,585	-	-	-	-	7,585
Credit Card Receivables	291,959	6,755	2,711	4,346	9,965	315,736
Restructured Loans	51,628	6,093	1,215	1,121	8,500	68,557
Reverse Repurchase Agreement	31,351	-	-	-	-	31,351
Other Loans & Receivables	20,387	493	122	272	2,443	23,717
C. ACCOUNTS RECEIVABLE	**P 14,107**	**P 1,875**	**P 628**	**P 527**	**P 2,525**	**P 19,662**
TOTAL	**P 3,947,356**	**P 30,755**	**P 6,192**	**P 9,363**	**P 51,397**	**P 4,045,063**