COVER SHEET

					3	4	0	0	1

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

0	9	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
Month		Day		Form Type							Annual Meeting

Secondary License type, if applicable

C	F	D	
Dept. Requiring this Doc.			Amended Articles Number/Section

12,375	Total Amount of Borrowings	
Total No.of Stockholders	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 **September 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	**5,336,004,930**

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	**October 30, 2026**
Principal Financial /Accounting Officer/Comptroller	**GWYNETH M. ENTAO**
Signature and Title	SVP/COMPTROLLER
Date	**October 30, 2026**

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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 September 30, 2026	Audited as of December 31, 2025
RESOURCES		
CASH AND OTHER CASH ITEMS	P 79,535	P 119,359
DUE FROM BANGKO SENTRAL NG PILIPINAS	222,079	209,827
DUE FROM OTHER BANKS – Net	134,301	111,376
TRADING AND INVESTMENT SECURITIES - Net		
Financial Assets at FVTPL	34,580	33,527
Financial Assets at FVOCI – Net	476,083	336,587
Investment Securities at Amortized Cost – Net	708,141	614,579
LOANS AND OTHER RECEIVABLES – Net	4,092,542	3,694,508
PREMISES, FURNITURE, FIXTURES AND EQUIPMENT – Net	69,808	62,470
INVESTMENT PROPERTIES – Net	46,447	42,838
EQUITY INVESTMENTS – Net	5,533	5,251
INVESTMENT SECURITIES AND OTHER ASSETS FOR LIFE INSURANCE CONTRACTS - Net	142,389	136,814
OTHER RESOURCES – Net	82,438	64,420
TOTAL RESOURCES	**P 6,093,876**	**P 5,431,556**
LIABILITIES AND EQUITY		
LIABILITIES		
DEPOSIT LIABILITIES		
Demand	P 652,221	P 641,138
Savings	2,211,523	2,194,405
Time	1,707,851	1,354,248
Total Deposit Liabilities	4,571,595	4,189,791
BILLS PAYABLE	609,431	351,818
INSURANCE CONTRACT AND OTHER LIABILITIES FOR LIFE INSURANCE CONTRACTS	101,906	101,595
OTHER LIABILITIES	145,510	144,206
Total Liabilities	5,428,442	4,787,410
EQUITY		
Attributable to:		
Shareholders of the Parent Bank	665,444	641,074
Non-controlling Interests	(10)	3,072
Total Equity	665,434	644,146
TOTAL LIABILITIES AND EQUITY	**P 6,093,876**	**P 5,431,556**
CONTINGENT		
Trust department accounts	P 2,680,295	P 2,587,814
Unused commercial letters of credit	109,158	59,372
Outstanding guarantees issued	1,940	1,061
Export letters of credit confirmed	16,159	15,567
Bills for collection	30,858	23,777
Late deposits/payments received	2,232	2,422
Spot Exchange Bought	17,861	4,842
Spot Exchange Sold	22,906	21,904
Forward Exchange Bought	420,399	277,490
Forward Exchange Sold	356,375	270,356
Interest Rate Swap Receivable	10,752	6,671
Interest Rate Swap Payable	10,752	6,671
Other Contingent Accounts	1,225,240	941,094
	P 4,904,927	**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 nine-month period ending		For the quarter ending	
	September 30, 2026	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**
INTEREST INCOME				
Loans and Other Receivables	P 201,589	P 180,555	P 71,341	P 62,597
Trading and Investment Securities	41,585	33,380	15,139	11,869
Due from BSP and Other Banks	4,170	3,917	1,346	1,482
Others	140	113	47	35
Total Interest Income	247,484	217,965	87,873	75,983
INTEREST EXPENSE				
Deposit Liabilities	62,259	56,234	22,119	19,785
Bills Payable and Other Borrowings	18,082	10,919	7,692	4,037
Finance Lease Liabilities	918	796	348	279
Total Interest Expense	81,259	67,949	30,159	24,101
NET INTEREST INCOME	166,225	150,016	57,714	51,882
IMPAIRMENT LOSSES (RECOVERIES) - Net				
Financial Assets	17,385	11,079	4,786	4,021
Non-financial Assets	248	229	104	14
Others	18	(29)	(4)	(3)
	17,651	11,279	4,886	4,032
NET INTEREST INCOME AFTER IMPAIRMENT LOSSES (RECOVERIES)	148,574	138,737	52,828	47,850
OTHER OPERATING INCOME				
Service Charges, Fees and Commissions	42,321	40,920	14,732	13,624
Trading Gain(Loss) - Net	3,617	1,783	3,401	195
Trust Fees	4,685	4,205	1,584	1,455
Foreign Exchange Gain	847	3,276	(2,731)	1,497
Miscellaneous – Net	7,306	7,208	2,347	2,665
Total Other Operating Income	58,776	57,392	19,333	19,436
INCOME ATTRIBUTABLE TO INSURANCE OPERATIONS - Net	6,411	5,677	1,942	1,768
OTHER OPERATING EXPENSES				
Compensation and Benefits	51,589	46,604	17,152	15,641
Occupancy	10,427	9,691	3,633	3,320
Taxes and licenses	14,690	13,129	4,848	4,274
Security, Clerical, Messengerial and Janitorial	5,154	4,445	1,767	1,589
Insurance	7,045	6,288	2,475	2,056
Advertising	4,221	4,345	1,604	1,020
Miscellaneous	39,919	39,075	13,518	13,317
Total Other Operating Expenses	133,045	123,577	44,997	41,217
PROFIT BEFORE TAX	80,716	78,229	29,106	27,837
TAX EXPENSE	16,972	14,910	6,212	5,275
NET PROFIT	**P 63,744**	**P 63,319**	**P 22,894**	**P 22,562**
Attributable to:				
Shareholders of the Parent Bank	P 63,616	P 63,087	P 22,893	P 22,472
Non-controlling Interests	128	232	1	90
	P 63,744	**P 63,319**	**P 22,894**	**P 22,562**
Earnings Per Share:				
Basic	11.85	11.77	4.29	4.22
Diluted	11.80	11.75	4.25	4.18

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 nine-month period ending		For the quarter ending	
	September 30, 2026	**September 30, 2025**	**September 30, 2026**	**September 30, 2025**
NET PROFIT	**P 63,744**	**P 63,319**	**P 22,894**	**P 22,562**
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	(28,192)	4,769	(13,005)	2,994
Transfer of realized losses (gains) on disposed debt investments at FVOCI to statements of income, net of tax	184	-	17	70
Impairment losses (recoveries) on debt investments at FVOCI	2	18	(3)	3
Net gains (losses) on FVOCI securities, net of tax	(28,006)	4,787	(12,991)	3,067
Translation adjustment related to foreign operations	(502)	188	12	42
	(28,508)	4,975	(12,979)	3,109
Items that will not be reclassified to profit or loss:				
Remeasurement on life insurance reserves	8,415	1,133	4,057	(962)
Actuarial gains (losses) on remeasurement of retirement benefit obligation, net of tax	(4)	(7)	-	(1)
Net Unrealized gains (losses) on equity investments at FVOCI, net of tax	1,477	(279)	1,173	(333)
	9,888	847	5,230	(1,296)
Other Comprehensive Income (Loss), net of tax	(18,620)	5,822	(7,749)	1,813
TOTAL COMPREHENSIVE INCOME	**P 45,124**	**P 69,141**	**P 15,145**	**P 24,375**
Attributable to:				
Shareholders of the Parent Bank	P 45,012	P 68,894	P 15,144	P 24,281
Non-controlling Interests	112	247	1	94
	P 45,124	P 69,141	P 15,145	P 24,375

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

STATEMENTS OF CHANGES IN EQUITY
COMPARATIVE PERIODS ENDED SEPTEMBER 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	20		234											254		254
Options transferred during the period					(879)									(879)		(879)
Options expensed during the period					1,148									1,148		1,148
Cash Dividends							(18,013)							(18,013)	(1)	(18,014)
Total transactions with owners	20	-	234	-	269	-	(18,013)	-	-	-	-	-	-	(17,490)	(1)	(17,491)
Total comprehensive income (loss)							63,616	(26,513)			8,415	(502)	(4)	45,012	112	45,124
Transfer to/(from) Surplus Free																
Appropriation of excess GLLP over ECL					2,711		(2,711)							-		-
Other Reserves					5		(5)							-		-
	-	-	-	-	2,716	-	(2,716)	-	-	-	-	-	-	-	-	-
Disposals of equity securities classified as FVOCI							(74)	74						-		-
Other adjustments																
Disposal of a Subsidiary															(399)	(399)
Additional capital contribution to a subsidiary						(56)								(56)	56	-
Acquisition of Non-Controlling Interests						(3,096)								(3,096)	(2,850)	(5,946)
	-	-	-	-	-	(3,152)	-	-	-	-	-	-	-	(3,152)	(3,193)	(6,345)
Balance at September 30, 2026	**P 53,360**	**P 6,180**	**P 238,457**	**P -**	**P 36,438**	**P (3,146)**	**P 387,323**	**P (34,141)**	**P (32,373)**	**P 1,010**	**P 12,659**	**P (302)**	**P (21)**	**P 665,444**	**P (10)**	**P 665,434**
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	69		721											790		790
Sale of treasury shares				1										1		1
Options transferred during the period					(871)									(871)		(871)
Options expensed during the period					888									888		888
Cash Dividends							(17,407)							(17,407)	(1)	(17,408)
Property Dividends			(49)	7,076			(7,076)							(49)		(49)
Total transactions with owners	69	-	672	7,077	17	-	(24,483)	-	-	-	-	-	-	(16,648)	(1)	(16,649)
Total comprehensive income (loss)							63,087	4,493			1,133	188	(7)	68,894	247	69,141
Transfer to/(from) Surplus Free																
Appropriation of excess GLLP over ECL					2,712		(2,712)							-		-
Other Reserves					752		(752)							-		-
	-	-	-	-	3,464	-	(3,464)	-	-	-	-	-	-	-	-	-
Disposals of equity securities classified as FVOCI							77	(32)						45		45
Other Adjustments																
Additional capital contribution to a subsidiary						145								145	(73)	72
	-	-	-	-	-	145	-	-	-	-	-	-	-	145	(73)	72
Balance at September 30, 2025	**P 53,334**	**P 6,180**	**P 238,140**	**P -**	**P 32,437**	**P 148**	**P 326,871**	**P (8,519)**	**P (26,571)**	**P 1,010**	**P 3,899**	**P 196**	**P (18)**	**P 627,107**	**P 2,897**	**P 630,004**

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

	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	P 80,716	P 78,229
Adjustments for:		
Interest income	(247,484)	(217,965)
Interest received	255,307	224,517
Interest paid	(77,027)	(67,708)
Interest expense	81,259	67,949
Loss (gain) from disposal of financial assets at FVOCI	(410)	(188)
Loss (gain) from disposal of investment securities at amortized cost	(3)	7
Impairment losses - net	17,651	11,279
Employee stock option plan	1,133	875
Depreciation and amortization	10,177	9,360
Share in net profit of associates	(1,406)	(1,304)
Fair value losses (gains) on financial assets at FVTPL	(3,302)	1,128
Dividends received from investment in associates	1,120	1,155
Unrealized foreign exchange losses (gains)	(24,035)	(4,509)
Income attributable to insurance operations - net	(4,243)	(3,024)
Net gains on sale of a subsidiary	(171)	-
Operating profit before changes in operating resources and liabilities	89,282	99,801
Decrease (Increase) in:		
Financial assets at FVTPL	1,851	(6,408)
Loans and other receivables	(443,684)	(261,113)
Investment properties	(6,106)	(4,652)
Investment securities and other assets for life insurance contracts	962	187
Other resources	(34,473)	(12,815)
Increase (Decrease) in:		
Deposit liabilities	380,506	312,831
Insurance contract and other liabilities for life insurance contracts	8,726	7,236
Other liabilities	(180)	(23,402)
Cash generated from (used in) operations	(3,116)	111,665
Cash paid for income tax	(15,522)	(14,057)
Net Cash From (Used in) Operating Activities	(18,638)	97,608
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisitions of investment securities at amortized cost	(219,614)	(142,545)
Acquisitions of financial assets at FVOCI	(507,318)	(873,757)
Acquisitions of investment securities at amortized cost arising from life insurance contracts	-	(93)
Acquisitions of financial assets at FVOCI arising from life insurance contracts	(24,297)	(17,970)
Maturities of investment securities at amortized cost	144,926	126,393
Maturities of investment securities at amortized cost arising from life insurance contracts	272	96
Disposals of financial assets at FVOCI	362,599	771,118
Disposals of financial assets at FVOCI arising from life insurance contracts	10,107	8,310
Acquisitions of premises, furniture, fixture and equipment	(9,439)	(8,401)
Disposals of premises, furniture, fixtures and equipment	138	52
Sale of a subsidiary, net of cash deconsolidated	945	-
Net addition to equity investment	-	(40)
Net Cash From (Used) in Investing Activities	(241,681)	(136,837)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from bills payable	449,118	252,674
Payments of bills payable	(203,486)	(211,722)
Sale of treasury stock	-	1
Capital infusion from non-controlling interest	-	72
Acquisition of Non-Controlling Interests	(5,946)	-
Dividends paid	(18,014)	(17,408)
Payments of lease liabilities	(3,732)	(3,537)
Proceeds from issuance of common stock	254	790
Transaction cost related to property dividends	-	(49)
Net Cash From (Used in) Financing Activities	218,194	20,821
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**P (42,125)**	**P (18,408)**
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	79,535	73,313
Due from Bangko Sentral ng Pilipinas	222,079	206,793
Due from other banks	130,914	95,413
Investment Securities at Amortized Cost	4,296	2,631
Reverse repurchase agreements	4,000	87,383
Interbank Loans Receivable	28,778	59,008
FCNC	5,032	5,798
Investment securities and other assets for life assurance contracts	6	8
	P 474,640	**P 530,347**

CHECKLIST OF REQUIRED DISCLOSURES
BDO UNIBANK, INC.
For the nine months ended: September 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 lending activities.

On July 28, 2026, the Bank issued its sixth Peso-denominated ASEAN Sustainability Bonds worth P132.0 billion. The proceeds of the issuance are intended to finance eligible assets as defined in the Bank's Sustainable Finance Framework, support the Bank's lending activities, and diversify the Bank's funding sources.

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.

On August 28, 2026, the Board of Directors approved the declaration of cash dividends for the third quarter of 2026, in the amount of P1.10 per common share for a total of P5.9 billion. The dividends were paid on September 25, 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 equivalent 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 hiked 16% to P4.9 trillion owing to material movements from the following accounts:
  - Unused L/Cs and Outstanding Guarantees Issued grew 84% and 83% to P109.2 billion and P1.9 billion, respectively, from higher volume of trade transactions.

- Bills for Collection went up 30% to P30.9 billion while Late Deposits and Payments Received slid 8% to P2.2 billion, based on outstanding transactions as of reporting cut-off date.
- Other Contingent Accounts climbed 30% to P1.2 trillion mainly owing to higher credit lines of credit cardholders.
- Treasury activities resulted in the following:
  - Spot Exchange Bought soared 269% to P17.9 billion
  - Forward Exchange Bought and Sold surged 52% and 32% to P420.4 billion and P356.4 billion, respectively.
  - Interest Rate Swap Receivable and Payable went up 61% to P10.8 billion apiece.

BDO Unibank, Inc. & Subsidiaries
Balances by Segment
As of September 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 234,599	P 10,681	P 80	P 978	P 1,110	P 4,266	P 36	P 251,750
Interest expense	(78,224)	(2,260)	(1)	(140)	(633)	-	(1)	(81,259)
Net interest income	156,375	8,421	79	838	477	4,266	35	170,491
Intersegment revenue								
Interest income	447	1	11	-	-	5	28	492
Interest expense	(29)	(157)	(28)	(60)	(106)	(130)	(9)	(519)
Net interest income (expense)	418	(156)	(17)	(60)	(106)	(125)	19	(27)
Other operating income								
Investment banking fees	-	-	1,644	-	-	-	-	1,644
Others	57,043	6,147	267	1,945	606	23,168	347	89,523
	57,043	6,147	1,911	1,945	606	23,168	347	91,167
Total net revenues	213,836	14,412	1,973	2,723	977	27,309	401	261,631
Expenses								
Other operating expenses								
Depreciation and amortization	9,051	573	62	120	417	228	14	10,465
Impairment losses	16,371	1,223	1	1	57	(4)	2	17,651
Others	110,626	9,316	733	2,013	330	20,299	231	143,548
	136,048	11,112	796	2,134	804	20,523	247	171,664
Segment operating income	77,788	3,300	1,177	589	173	6,786	154	89,967
Tax expense	14,097	917	275	134	78	1,433	38	16,972
Segment net income	**P** 63,691	**P** 2,383	**P** 902	**P** 455	**P** 95	**P** 5,353	**P** 116	**P** 72,995
Statement of Financial Position								
Total resources								
Segment assets	P 5,790,612	P 178,306	P 8,025	P 41,347	P 22,686	P 146,701	P 3,059	P 6,190,736
Deferred tax assets (Liabilities) - net	656	196	(169)	22	18	98	(8)	813
Intangible assets	7,460	186	60	143	9	82	-	7,940
	P 5,798,728	P 178,688	P 7,916	P 41,512	P 22,713	P 146,881	P 3,051	P 6,199,489
Total liabilities	P 5,129,256	P 155,817	P 2,359	P 33,419	P 21,380	P 108,683	P 331	P 5,451,245
Other Segment Information								
Capital expenditures	P 16,118	P 430	P 8	P 48	P 408	P 101	P 2	P 17,115
Investment in associates under equity method	P -	P -	P -	P -	P -	P -	P 5,686	P 5,686
Share in the profit of associates	P -	P -	P -	P -	P -	P -	P 1,406	P 1,406

BDO Unibank, Inc. & Subsidiaries
Balances by Segment
As of September 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 207,027	P 8,910	P 71	P 928	P 887	P 3,584	P 142	P 221,549
Interest expense	(65,159)	(2,149)	(2)	(102)	(536)	-	(1)	(67,949)
Net interest income	141,868	6,761	69	826	351	3,584	141	153,600
Intersegment revenue								
Interest income	624	1	12	-	-	11	32	680
Interest expense	(44)	(167)	(31)	(69)	(131)	(251)	(8)	(701)
Net interest income (expense)	580	(166)	(19)	(69)	(131)	(240)	24	(21)
Other operating income								
Investment banking fees	-	-	865	-	-	-	-	865
Others	56,258	4,340	227	1,558	527	19,659	258	82,827
	56,258	4,340	1,092	1,558	527	19,659	258	83,692
Total net revenues	198,706	10,935	1,142	2,315	747	23,003	423	237,271
Expenses								
Other operating expenses								
Depreciation and amortization	8,376	489	68	98	371	217	15	9,634
Impairment losses	10,461	790	-	(1)	29	(4)	4	11,279
Others	104,026	7,547	624	1,703	314	16,999	236	131,449
	122,863	8,826	692	1,800	714	17,212	255	152,362
Segment operating income	75,843	2,109	450	515	33	5,791	168	84,909
Tax expense	12,666	564	125	152	35	1,328	40	14,910
Segment net income	**P** 63,177	**P** 1,545	**P** 325	**P** 363	**P** (2)	**P** 4,463	**P** 128	**P** 69,999
Statement of Financial Position								
Total resources								
Segment assets	P 5,001,952	P 144,040	P 6,395	P 32,293	P 20,625	P 134,813	P 6,297	P 5,346,415
Deferred tax assets (Liabilities) - net	-	-	-	-	-	-	-	-
Intangible assets	7,816	196	78	86	-	80	-	8,256
	P 5,009,768	P 144,236	P 6,473	P 32,379	P 20,625	P 134,893	P 6,297	P 5,354,671
Total liabilities	P 4,382,050	P 126,335	P 1,513	P 24,583	P 19,355	P 104,418	P 367	P 4,658,621
Other Segment Information								
Capital expenditures	P 13,250	P 314	P 7	P 38	P 461	P 42	P 3	P 14,115
Investment in associates under equity method	P -	P -	P -	P -	P -	P -	P 5,046	P 5,046
Share in the profit of associates	P -	P -	P -	P -	P -	P -	P 1,304	P 1,304

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

		2026		2025
Revenue				
Total segment net revenues	P	261,631	P	237,271
Expenses of insurance operations presented as part of income attributable to insurance operations - net		(18,491)		(15,560)
Elimination of intersegment revenues		(11,728)		(8,626)
Net revenues as reported in profit or loss	P	231,412	P	213,085
Profit or loss				
Total segment net income	P	72,995	P	69,999
Elimination of intersegment profit		(9,251)		(6,680)
Net profit as reported in profit or loss	P	63,744	P	63,319
Resources				
Total segment resources	P	6,199,489	P	5,354,671
Elimination of intersegment assets		(105,613)		(86,674)
Total resources	P	6,093,876	P	5,267,997
Liabilities				
Total segment liabilities	P	5,451,245	P	4,658,621
Elimination of intersegment liabilities		(22,803)		(20,628)
Total Liabilities	P	5,428,442	P	4,637,993

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 – September 30, 2026 vs. December 31, 2025

- Cash and Other Cash Items slid 33% to P79.5 billion, owing to a high year-end 2025 level of deposits generated during the Christmas season.
- Due from BSP went up 6% to P222.1 billion primarily from reserves on deposit growth.
- Due from Other Banks hiked 21% to P134.3 billion due to higher level of placements and working balances with correspondent banks.
- Investment Securities climbed 24% to P1.2 trillion mainly from growth in Financial Assets at Fair Value through Other Comprehensive Income (FVOCI) as well as Investment Securities Amortized at Cost.
- Net Loans and Other Receivables expanded 11% to P4.1 trillion primarily owing to an 11% growth in gross customer loans and a 34% increase in Interbank Loans.
- Bank Premises rose 12% to P69.8 billion resulting from investments in the Bank's offices and self-service channels.
- Equity Investments increased 5% to P5.5 billion on earnings from associates.
- Investment Properties went up 8% to P46.4 billion owing to foreclosures and dacion payments.
- Other Resources hiked 28% to P82.4 billion mainly due to higher levels of retirement and miscellaneous assets.
- Total Deposits grew 9% to P4.6 trillion on account of higher Time deposit levels.
- Bills Payable surged 73% to P609.4 billion owing to higher interbank borrowings as well as the issuances of the Peso-denominated ASEAN Sustainability Bonds in January and July 2026.

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

- Total Resources expanded 16% year-on-year to P6.1 trillion mainly coming from growth in customer loans and Investment Securities, funded by deposits and issuances of Peso-denominated ASEAN Sustainability Bonds in January and July 2026.
- Cash and Other Cash Items as well as Due from BSP increased 8% and 7%, respectively, following deposit growth.
- Due from Other Banks climbed 37% from higher levels of working balances with correspondent banks.
- Investment Securities hiked 21% as FVOCI and Investment Securities at Amortized Cost increased 25% and 19%, respectively.
- Net Loans and Other Receivables grew 14% year-on-year primarily owing to a 16% growth in gross customer loans.
- Bank Premises increased 18% from investments in the Bank's offices and self-service channels.
- Equity Investments rose 13% year-on-year on earnings from associates.

- Investment Properties surged 22% resulting from foreclosures and dacion payments.
- Assets Attributable to Life Insurance climbed 9% to P142.4 billion following sustained BDO Life business volumes.
- Other Resources went up 28% due to increases in miscellaneous assets.
- Deposit Liabilities hiked 11% mainly due to growth in Demand and Time deposits of 8% and 24%, respectively.
- Bills Payable doubled year-on-year from higher interbank borrowings as well as the Bank's Sustainability Bond issuances in January and July 2026.
- Other Liabilities rose 12% to P145.5 billion primarily from higher levels of trade acceptances, accounts payable and bills purchased contra account.
- Total Equity grew 6% to P665.4 billion from continued profitable operations.

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

- The Bank reported a Net Income attributable to Equity holders of the Parent Company of P63.6 billion for the nine months of the year, up by 1% from the P63.1 billion for the same period last year.
- Net Interest Income increased 11% to P166.2 billion resulting from an expansion in earning assets.
- The Bank, set aside P17.7 billion as Provision for Impairment Losses, which includes pre-emptive provisions in the early part of the year due to the onset of the Middle East crisis, reflecting its conservative provisioning stance.
- Other operating income went up 2% to P58.8 billion mainly due to the following:
  - Trading Gains doubled to P3.6 billion, coming from revaluation of certain derivatives contra Foreign Exchange (FX) Gains which, in turn, went down to P847 million.
  - Service Charges and Fees rose 3% to P42.3 billion on sustained performance of the Bank's major fee-based businesses.
  - Trust Fees hiked 11% to P4.7 billion due to a larger portfolio of funds managed year-on-year.
- Income Attributable to Insurance Operations climbed 13% to P6.4 billion on account of sustained growth in the life insurance business.
- Other operating expenses went up 8% to P133.0 billion owing to the following:
  - Employee Benefits rose 11% from salary increases and a slight increase in headcount.
  - Occupancy Costs, grew 8% from improvements and investments in the Bank's IT systems, offices and various distribution channels.
  - Taxes and Licenses climbed 12% primarily from Gross Receipt Taxes on a higher income base.
  - Insurance expenses hiked 12% following deposit growth.
  - Security, Clerical and Janitorial expenses increased 16% resulting from increased business volumes and a wider distribution network.
- Tax Expense went up 14% to P17.0 billion due to higher taxable income.

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

- From a Net Income of P63.7 billion, Total Comprehensive Income for the nine months of 2026 amounted to P45.1 billion, inclusive of P28.0 billion net unrealized losses on debt securities at FVOCI, a negative P502 million translation adjustment related to foreign operations, a positive P8.4 billion re-measurement on life insurance reserves, a P4 million actuarial loss on re-measurement of retirement benefit obligation and a P1.5 billion increase in net unrealized gain on equity investments at FVOCI.

- This represents a 35% decline from the Total Comprehensive Income of P69.1 billion for the same period the previous year, composed of a P63.3 billion Net Income, together with P4.8 billion net unrealized gains on debt securities at FVOCI, a positive P188 million translation adjustment related to foreign operations, a positive P1.1 billion re-measurement on life insurance reserves, a P7 million actuarial loss on re-measurement of retirement benefit obligation and a P279 million decline 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	9M 2026	9M 2025	12M 2025
Return on Average Common Equity (%)	13.08%	14.11%	14.42%
Return on Average Assets(%)	1.48%	1.67%	1.70%
Net Interest Margin	4.22%	4.29%	4.31%
Liquidity Ratio	30.70%	31.85%	30.11%
Debt to Equity	815.77%	736.18%	743.22%
Asset to Equity	915.77%	836.18%	843.22%
Interest Rate Coverage	199.33%	215.13%	217.51%
Profit Margin	20.39%	22.53%	23.06%
Capital Adequacy Ratio	13.70%	15.55%	14.88%
Basic Earnings per Share	11.85	11.77	16.28

- Return on Average Common Equity and Return on Average Assets declined to 13.08% and 1.48%, respectively, with steady Net Income vis-a-vis higher average common equity and average assets.
- Net Interest Margin went down to 4.22% owing to the carryover effects of BSP's policy rate cuts in 2025 and competitive market pricing.
- Liquidity Ratio was lower year-on-year at 30.70% as liquid assets increased at a slower pace than total assets.
- Debt to Equity and Assets to Equity climbed to 815.77% and 915.77%, respectively, as the growth in both liabilities and total assets outpaced the change in total equity.
- Interest Rate Coverage and Profit Margin dropped to 199.33% and 20.39%, respectively, owing to the Bank's conservative provisioning strategy.
- Capital Adequacy Ratio, covering credit, market and operations dropped to 13.70% as the growth in risk-weighted assets outpaced the increase in capital.
- Basic earnings per share was up at P11.85 following a higher 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 – September 30, 2026 vs. December 31, 2025

- Savings deposits as a percentage of Total Deposits went down from 52.4% to 48.4%, following an increase in Time deposits.
- Accordingly, Time Deposits to Total Deposits increased from 32.3% to 37.4%.

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

Remarks: NONE

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

- Interest Expense on Deposit Liabilities declined 6.1% to account for 76.6% of Total Interest Expense, following the Sustainability Bond issuances in January and July 2026.
- Accordingly, the proportion of Interest Expense on Bills Payable to Total Interest Expense increased from 16.1% to 22.3%.

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 September 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 76,828**	**P -**	**P -**	**P -**	**P -**	**P 76,828**
B. LOANS AND RECEIVABLES	**P 3,948,155**	**P 49,878**	**P 5,430**	**P 8,743**	**P 49,122**	**P 4,061,328**
Loans & Discounts	3,357,883	31,195	1,414	2,486	27,185	3,420,163
Agri - Agra Loans	109,316	4,458	130	61	125	114,090
Bills Purchased	16,746	-	-	-	26	16,772
Customers Liability on Draft under LC/TR	59,809	-	-	-	568	60,377
Customers Liability for this Bank's Acceptances	11,424	-	-	-	-	11,424
Credit Card Receivables	310,994	7,308	2,914	4,576	10,420	336,212
Restructured Loans	53,403	6,327	885	1,410	8,335	70,360
Reverse Repurchase Agreement	4,000	-	-	-	-	4,000
Other Loans & Receivables	24,580	590	87	210	2,463	27,930
C. ACCOUNTS RECEIVABLE	**P 16,624**	**P 26,120**	**P 385**	**P 341**	**P 2,840**	**P 46,310**
TOTAL	**P 4,041,607**	**P 75,998**	**P 5,815**	**P 9,084**	**P 51,962**	**P 4,184,466**