

**Development Bank of the Philippines
Makati City**

**Statement of Income (Unaudited)
For the Period Ended March 31, 2017
(In thousands of pesos, except per share amounts)**

Interest income on:	
Loans and receivables	P 3,104,493
Financial assets - debt and equity securities	1,724,808
Interbank loans receivable/Securities purchased under agreement to resell	87,553
Deposits with banks	77,238
	<u>4,994,092</u>
Interest expense on:	
Bills payable and other borrowings	1,094,583
Deposits	741,362
	<u>1,835,945</u>
Net interest income before provision for impairment	3,158,147
Provision for impairment	<u>39,701</u>
Net interest income after provision for impairment	<u>3,118,446</u>
Other income	
Profit/(Loss) from investment and securities trading	11,903
Foreign exchange profit/(loss)	4,979
Service charges, fees and commissions	168,764
Dividends - equity investments	77,991
Miscellaneous	35,441
	<u>299,078</u>
Other expenses	
Compensation and fringe benefits	792,054
Taxes and licenses	457,993
Occupancy expenses	30,442
Other operating expenses	662,853
	<u>1,943,342</u>
Net income before income tax	1,474,182
Provision for income tax	<u>187,330</u>
NET INCOME FOR THE PERIOD	<u><u>P 1,286,852</u></u>
Earnings per share	<u><u>P 7.35</u></u>

Certified Correct:


VP NENITA R. DY
Head, Accounting

Development Bank of the Philippines
Makati City
Statement of Condition (Unaudited)
As of March 31, 2017
(In thousand pesos)

Resources

Cash and other cash items	P	3,781,165
Due from Bangko Sentral ng Pilipinas		66,937,530
Due from other banks		14,290,523
Interbank loans receivable		15,041,388
Securities purchased under agreement to resell		26,026,988
Financial assets at fair value through profit or loss		2,480,655
Financial assets available for sale - net		59,888,203
Financial assets held to maturity - net		88,113,136
Loans and receivables - net		219,179,822
Bank premises, furniture, fixtures and equipment - net		2,899,690
Investment Property		1,355,803
Equity investment in subsidiaries - net		1,667,991
Equity investment in associates and joint venture - net		152,804
Non-current assets held for sale - net		114,825
Deferred Tax Asset		2,615,804
Intangible Asset-net		470,952
Other assets - net		7,924,760
		<hr/>
Total resources	P	<u>512,942,039</u>

Liabilities and capital funds


Liabilities

Deposits liabilities	P	323,319,044
Bills payable		
Official Development Assistance (ODA)		57,308,251
Non-ODA		52,305,906
		<hr/>
		109,614,157
Bonds payable		15,010,601
Due to Bangko Sentral ng Pilipinas/other banks		78,694
Manager's checks and demand drafts outstanding		201,882
Accrued taxes, interests and expenses		3,902,815
Unsecured Subordinated Debt		9,992,028
Deferred credits and other liabilities		4,636,429
		<hr/>
Total liabilities		466,755,650

Capital funds

Common stock, P100 par value		
(Authorized - 350 million shares,		
issued and outstanding - 175 million shares)		17,500,000
Other equity instrument - hybrid tier 1		0
Retained Earnings		29,804,426
Retained Earnings reserves		230,570
Accumulated other comprehensive income/(loss)		(1,348,607)
		<hr/>
Total capital funds		46,186,389
		<hr/>
Total liabilities and capital funds	P	<u>512,942,039</u>

Certified Correct:


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**Development Bank of the Philippines
Makati City**

**Statement of Income (Unaudited)
For the Period Ended June 30, 2017
(In thousands of pesos, except per share amounts)**

Interest income on:	
Loans and receivables	P 6,480,783
Financial assets - debt and equity securities	3,222,538
Interbank loans receivable/Securities purchased under agreement to resell	206,516
Deposits with banks	135,013
	<u>10,044,850</u>
Interest expense on:	
Bills payable and other borrowings	2,229,670
Deposits	1,382,778
	<u>3,612,448</u>
Net interest income before provision for impairment	6,432,402
Provision for impairment	<u>192,524</u>
Net interest income after provision for impairment	<u>6,239,878</u>
Other income	
Profit/(Loss) from investment and securities trading	23,219
Foreign exchange profit/(loss)	39,804
Service charges, fees and commissions	464,464
Dividends - equity investments	230,775
Miscellaneous	192,937
	<u>951,199</u>
Other expenses	
Compensation and fringe benefits	1,625,631
Taxes and licenses	943,541
Occupancy expenses	66,090
Other operating expenses	1,387,970
	<u>4,023,232</u>
Net income before income tax	3,167,845
Provision for income tax	<u>514,274</u>
NET INCOME FOR THE PERIOD	<u>P 2,653,571</u>
Earnings per share	<u>P 15.16</u>

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Development Bank of the Philippines
Makati City
Statement of Condition (Unaudited)
As of June 30, 2017
(In thousand pesos)

Resources

Cash and other cash items	P	4,204,330
Due from Bangko Sentral ng Pilipinas		61,566,039
Due from other banks		10,625,861
Interbank loans receivable		22,255,800
Securities purchased under agreement to resell		35,347,986
Financial assets at fair value through profit or loss		8,742,657
Financial assets available for sale - net		62,334,942
Financial assets held to maturity - net		86,330,025
Loans and receivables - net		225,332,849
Bank premises, furniture, fixtures and equipment - net		2,878,225
Investment Property		1,363,246
Equity investment in subsidiaries - net		1,667,991
Equity investment in associates and joint venture - net		152,804
Non-current assets held for sale - net		48,587
Deferred Tax Asset		2,546,044
Intangible Asset-net		452,647
Other assets - net		7,905,907
Total resources	P	<u>533,755,940</u>

Liabilities and capital funds

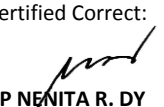
Liabilities

Deposits liabilities	P	344,403,014
Bills payable		
Official Development Assistance (ODA)		56,292,591
Non-ODA		53,903,655
		<u>110,196,246</u>
Bonds payable		15,105,487
Due to Bangko Sentral ng Pilipinas/other banks		3,376
Manager's checks and demand drafts outstanding		152,129
Accrued taxes, interests and expenses		4,158,746
Unsecured Subordinated Debt		9,993,218
Deferred credits and other liabilities		4,452,434
Total liabilities		<u>488,464,650</u>

Capital funds

Common stock, P100 par value		
(Authorized - 350 million shares,		
issued and outstanding - 175 million shares)		17,500,000
Other equity instrument - hybrid tier 1		0
Retained Earnings		28,422,568
Retained Earnings reserves		230,570
Accumulated other comprehensive income/(loss)		<u>(861,848)</u>
Total capital funds		<u>45,291,290</u>
Total liabilities and capital funds	P	<u>533,755,940</u>

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**Development Bank of the Philippines
Makati City**

**Statement of Income (Unaudited)
For the Period Ended September 30, 2017
(In thousands of pesos, except per share amounts)**

Interest income on:	
Loans and receivables	P 9,717,311
Financial assets - debt and equity securities	4,746,520
Interbank loans receivable/Securities purchased under agreement to resell	393,187
Deposits with banks	238,835
	<u>15,095,853</u>
Interest expense on:	
Bills payable and other borrowings	3,370,418
Deposits	2,089,609
	<u>5,460,027</u>
Net interest income before provision for impairment	9,635,826
Provision for impairment	<u>238,072</u>
Net interest income after provision for impairment	<u>9,397,754</u>
Other income	
Profit/(Loss) from investment and securities trading	55,964
Foreign exchange profit/(loss)	75,700
Service charges, fees and commissions	631,005
Dividends - equity investments	343,701
Miscellaneous	333,189
	<u>1,439,559</u>
Other expenses	
Compensation and fringe benefits	2,434,797
Taxes and licenses	1,364,393
Occupancy expenses	97,135
Other operating expenses	2,081,339
	<u>5,977,664</u>
Net income before income tax	4,859,649
Provision for income tax	<u>876,299</u>
NET INCOME FOR THE PERIOD	<u><u>P 3,983,350</u></u>
Earnings per share	<u><u>P 22.76</u></u>

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Development Bank of the Philippines
Makati City
Statement of Condition (Unaudited)
As of September 30, 2017
(In thousand pesos)

Resources

Cash and other cash items	P	4,146,208
Due from Bangko Sentral ng Pilipinas		59,701,984
Due from other banks		16,624,384
Interbank loans receivable		23,098,722
Securities purchased under agreement to resell		52,067,653
Financial assets at fair value through profit or loss		4,801,062
Financial assets available for sale - net		65,641,378
Financial assets held to maturity - net		86,390,199
Loans and receivables - net		228,655,246
Bank premises, furniture, fixtures and equipment - net		2,851,630
Investment Property		1,359,374
Equity investment in subsidiaries - net		1,667,991
Equity investment in associates and joint venture - net		152,804
Non-current assets held for sale - net		40,028
Deferred Tax Asset		2,475,289
Intangible Asset-net		452,249
Other assets - net		<u>7,717,117</u>
Total resources	P	<u><u>557,843,318</u></u>

Liabilities and capital funds

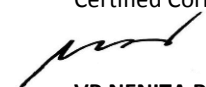
Liabilities

Deposits liabilities	P	367,322,884
Bills payable		
Official Development Assistance (ODA)		56,165,465
Non-ODA		<u>52,921,050</u>
		<u>109,086,515</u>
Bonds payable		15,210,922
Due to Bangko Sentral ng Pilipinas/other banks		1,530
Manager's checks and demand drafts outstanding		394,517
Accrued taxes, interests and expenses		4,205,273
Unsecured Subordinated Debt		9,994,437
Deferred credits and other liabilities		<u>4,813,696</u>
Total liabilities		<u>511,029,774</u>

Capital funds

Common stock, P100 par value		
(Authorized - 350 million shares,		
issued and outstanding - 175 million shares)		17,500,000
Other equity instrument - hybrid tier 1		0
Retained Earnings		29,751,982
Retained Earnings reserves		230,570
Accumulated other comprehensive income/(loss)		<u>(669,008)</u>
Total capital funds		<u>46,813,544</u>
Total liabilities and capital funds	P	<u><u>557,843,318</u></u>

Certified Correct:


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Head, Accounting

**Development Bank of the Philippines
Makati City**

**Statement of Income (Unaudited)
For the Period Ended December 31, 2017
(In thousands of pesos, except per share amounts)**

Interest income on:	
Loans and receivables	P 13,006,373
Financial assets - debt and equity securities	6,283,146
Interbank loans receivable/Securities purchased under agreement to resell	641,973
Deposits with banks	424,032
	<u>20,355,524</u>
Interest expense on:	
Bills payable and other borrowings	4,485,812
Deposits	2,948,186
	<u>7,433,998</u>
Net interest income before provision for impairment	12,921,526
Provision for impairment	<u>497,059</u>
Net interest income after provision for impairment	<u>12,424,467</u>
Other income	
Profit/(Loss) from investment and securities trading	174,430
Foreign exchange profit/(loss)	117,965
Service charges, fees and commissions	803,875
Dividends - equity investments	468,097
Miscellaneous	503,054
	<u>2,067,421</u>
Other expenses	
Compensation and fringe benefits	3,164,686
Taxes and licenses	1,755,897
Occupancy expenses	133,739
Other operating expenses	2,915,325
	<u>7,969,647</u>
Net income before income tax	6,522,241
Provision for income tax	<u>1,420,798</u>
NET INCOME FOR THE PERIOD	<u><u>P 5,101,443</u></u>
Earnings per share	<u><u>P 29.15</u></u>

Certified Correct:


VP NENITA R. DY
Head, Comptrollership Group

Development Bank of the Philippines
Makati City
Statement of Condition (Unaudited)
As of December 31, 2017
(In thousand pesos)

Resources

Cash and other cash items	P 5,224,876
Due from Bangko Sentral ng Pilipinas	75,078,137
Due from other banks	19,947,683
Interbank loans receivable	13,237,444
Securities purchased under agreement to resell	60,677,784
Financial assets at fair value through profit or loss	3,710,544
Financial assets available for sale - net	67,140,132
Financial assets held to maturity - net	87,775,676
Loans and receivables - net	243,771,223
Bank premises, furniture, fixtures and equipment - net	2,834,015
Investment property	1,153,098
Equity investment in subsidiaries - net	1,664,898
Equity investment in associates and joint venture - net	106,189
Non-current assets held for sale - net	197,274
Deferred tax assets	2,405,199
Intangible assets - net	463,321
Other assets - net	12,022,671
Total resources	P 597,410,164

Liabilities and capital funds

Liabilities

Deposits liabilities	P 412,363,755
Bills payable	
Official Development Assistance (ODA)	54,260,535
Non-ODA	42,821,195
	<u>97,081,730</u>
Bonds payable	14,948,201
Due to Bangko Sentral ng Pilipinas/other banks	628
Manager's checks and demand drafts outstanding	499,241
Accrued taxes, interests and expenses	4,779,603
Unsecured subordinated debt	9,995,686
Deferred credits and other liabilities	10,561,249
Total liabilities	550,230,093

Capital funds

Common stock, P100 par value	
(Authorized - 350 million shares,	
issued and outstanding - 175 million shares)	17,500,000
Retained earnings	30,868,439
Retained earnings reserves	231,849
Accumulated other comprehensive income/(loss)	(1,420,217)
Total capital funds	47,180,071
Total liabilities and capital funds	P 597,410,164

Certified Correct:


VP NENITA R. DY
Head, Comptrollership Group