

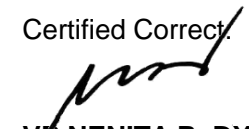
Development Bank of the Philippines
Statement of Profit or Loss
For the Years Ended December 31, 2016 and 2015
(In thousand pesos, except per share amounts)

	Note	Group		Parent	
		2016	2015	2016	2015
Interest income					
Loans and receivables	P	11,844,548	10,538,637	P 11,830,839	P 10,525,163
Financial assets - debt securities		6,256,080	6,169,052	6,255,675	6,168,560
Deposits with banks		674,322	1,069,862	595,641	1,027,186
Interbank loans receivable/Securities purchased under agreement to resell		471,253	312,568	469,122	312,085
		<u>19,246,203</u>	<u>18,090,119</u>	<u>19,151,277</u>	<u>18,032,994</u>
Interest expense					
Bills payable and other borrowings					
ODA Borrowings		2,258,560	2,323,816	2,258,560	2,323,816
Other Borrowings		2,115,838	2,411,164	2,080,336	2,395,985
Deposits		3,323,358	3,314,416	3,324,180	3,314,852
		<u>7,697,756</u>	<u>8,049,396</u>	<u>7,663,076</u>	<u>8,034,653</u>
Net interest income		11,548,447	10,040,723	11,488,201	9,998,341
Provision for impairment	19	<u>778,026</u>	<u>266,338</u>	<u>757,511</u>	<u>251,739</u>
Net interest income after provision for impairment		<u>10,770,421</u>	<u>9,774,385</u>	<u>10,730,690</u>	<u>9,746,602</u>
Other income					
Profit/(loss) from investment and securities trading		506,448	155,183	506,448	156,522
Foreign exchange profit/(loss)		271,828	1,419,907	271,828	1,419,906
Service charges, fees and commissions		516,833	554,936	514,828	552,392
Dividends - equity investments		615,937	852,429	622,254	862,208
Miscellaneous	34	618,745	604,373	422,140	484,748
		<u>2,529,791</u>	<u>3,586,828</u>	<u>2,337,498</u>	<u>3,475,776</u>

Development Bank of the Philippines
Statement of Profit or Loss
For the Years Ended December 31, 2016 and 2015
(In thousand pesos, except per share amounts)

	Note	Group		Parent	
		2016	2015	2016	2015
Other expenses					
Compensation and fringe benefits		3,283,808	3,227,731	3,019,178	3,070,272
Taxes and licenses	36, 43	1,561,675	1,353,051	1,547,435	1,338,731
Occupancy expenses		134,141	107,410	124,396	98,658
Other operating expenses	35	2,720,157	2,599,673	2,828,007	2,656,316
		<u>7,699,781</u>	<u>7,287,865</u>	<u>7,519,016</u>	<u>7,163,977</u>
Profit before tax		5,600,431	6,073,348	5,549,172	6,058,401
Provision for income tax	36	1,354,376	1,351,964	1,346,752	1,347,899
Profit for the year		<u>P 4,246,055</u>	<u>4,721,384</u>	<u>P 4,202,420</u>	<u>P 4,710,502</u>
Attributable to:					
Equity holder of DBP		P 4,246,117	4,721,412		
Non-controlling interest		(62)	(28)		
		<u>P 4,246,055</u>	<u>4,721,384</u>		
Earnings per share for net income attributable to the equity holder of DBP during the year		<u>P 24.26</u>	<u>37.77</u>	<u>P 24.01</u>	<u>P 37.68</u>

Certified Correct.


VP NENITA R. DY
Head, Accounting