

Balance Sheet
(Head Office and Branches)

Development Bank of the Philippines
As of December 31, 2015

050010
Bank Code

<u>ASSETS</u>	<u>Amount</u>	
	<u>Current Quarter</u>	<u>Previous Quarter</u>
Cash and Cash Items	3,029,525,114.41	2,295,315,682.57
Due from Bangko Sentral ng Pilipinas	89,993,694,463.59	103,219,653,230.20
Due from Other Banks	11,330,907,400.40	2,911,558,722.20
Financial Assets at Fair Value through Profit or Loss	330,816,125.69	1,114,928,847.47
Available-for-Sale Financial Assets-Net	76,193,101,551.19	77,239,455,810.70
Held-to-Maturity (HTM) Financial Assets-Net	71,525,808,337.92	71,550,520,344.60
Unquoted Debt Securities Classified as Loans-Net	35,326,600,250.00	31,991,103,741.28
Investments in Non-Marketable Equity Security-Net	6,977,833,184.52	6,932,021,242.50
Loans and Receivables - Net	197,452,425,975.86	152,876,032,519.89
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	8,667,151,404.43	6,048,608,147.84
Loans and Receivables - Others	158,462,566,119.23	148,480,371,707.85
Loans and Receivables Arising from RA/CA/PR/SLB	32,403,000,000.00	0.00
General Loan Loss Provision	2,080,291,547.80	1,652,947,335.80
Other Financial Assets	2,799,786,948.17	2,333,026,796.45
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	1,638,480,572.52	1,687,990,839.31
Bank Premises, Furniture, Fixture and Equipment-Net	2,457,654,192.17	2,153,594,858.61
Real and Other Properties Acquired-Net	1,440,966,540.89	1,177,297,672.80
Non-Current Assets Held for Sale	146,723,524.05	380,941,960.99
Other Assets-Net	7,819,256,622.42	7,218,761,448.90
Net Due from Head Office/Branches/Agencies, if any (Phil. branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	<u>508,463,580,803.80</u>	<u>465,082,203,718.47</u>
 <u>LIABILITIES</u> 		
Financial Liabilities at Fair Value through Profit or Loss	157,868,975.60	249,777,656.60
Deposit Liabilities	324,007,471,674.83	291,411,373,935.28
Due to Other Banks	62,500.39	52,500.39
Bills Payable	100,732,537,958.68	91,875,335,281.17
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	71,716,400,643.66	72,481,821,609.24
Official Development Assistance (ODAs)	51,381,012,564.27	50,484,691,674.72
Non-Official Development Assistance (Non-ODAs)	20,335,388,079.39	21,997,129,934.52
c) Other Deposit Substitute	11,107,375,720.28	3,639,105,660.88
d) Others	17,908,761,594.74	15,754,408,011.05
Official Development Assistance (ODAs)	33,488,519.07	33,260,802.84
Non-Official Development Assistance (Non-ODAs)	17,875,273,075.67	15,721,147,208.21
Bonds Payable-Net	14,073,405,893.65	13,975,864,044.86
Unsecured Subordinated Debt-Net	15,633,645,896.01	15,631,987,644.81
Redeemable Preferred Shares	0.00	0.00
Special Time Deposit	0.00	0.00
Due to Bangko Sentral ng Pilipinas	214,309.94	398,459.49
Other Financial Liabilities	5,815,308,604.80	4,957,388,950.99
Other Liabilities	10,381,921,340.97	10,070,408,683.27
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL LIABILITIES	<u>470,802,437,154.87</u>	<u>428,172,587,156.86</u>

	Amount	
	Current Quarter	Previous Quarter
<u>STOCKHOLDERS' EQUITY</u>		
Capital Stock	12,500,000,000.00	12,500,000,000.00
Other Capital Accounts	3,137,816,559.73	2,386,289,472.41
Retained Earnings	22,023,327,089.20	22,023,327,089.20
Assigned Capital	0.00	0.00
TOTAL STOCKHOLDERS' EQUITY	<u>37,661,143,648.93</u>	<u>36,909,616,561.61</u>
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	<u>508,463,580,803.80</u>	<u>465,082,203,718.47</u>

<u>CONTINGENT ACCOUNTS</u>		
Guarantees Issued	0.00	0.00
Financial Standby Letters of Credit	3,320,813,837.02	3,074,902,841.77
Performance Standby Letters of Credit	597,998,446.20	585,608,456.13
Commercial Letters of Credit	5,200,805,838.95	4,229,962,458.67
Trade Related Guarantees	3,415,426.56	4,684,469.76
Commitments	26,843,514,199.28	24,436,047,845.56
Spot Foreign Exchange Contracts	0.00	7,289,396,343.80
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	46,771,733,065.49	43,082,610,499.12
a) Trust and Other Fiduciary Accounts	27,098,952,943.47	24,343,776,397.58
b) Agency Accounts	19,672,780,122.02	18,738,834,101.54
c) Advisory/Consultancy	0.00	0.00
Derivatives	9,920,928,331.35	7,999,403,242.83
a) Interest Rate Contract Plain Vanilla Swap Fixed Player	470,600,000.00	467,400,000.00
b) Forward Exchange Forward Leg Swap Bought	19,183,328.51	26,810,244.53
c) Forward Exchange Forward Leg Swap Sold	9,431,145,002.84	7,505,192,998.30
d) Derivatives FX Contract OTC Option - FX Cover with National Government (NG)	0.00	0.00
Others	23,922,035,451.39	16,331,959,855.84
TOTAL CONTINGENT ACCOUNTS	<u>116,581,244,596.24</u>	<u>107,034,576,013.48</u>

<u>ADDITIONAL INFORMATION</u>		
Gross total loan portfolio (TLP)	203,367,626,044.22	158,789,039,474.80
Specific allowance for credit losses on the TLP	3,834,908,520.56	4,260,059,619.11
Non-Performing Loans (NPLs)		
a. Gross NPLs	6,610,033,570.26	7,162,998,139.78
b. Ratio of gross NPLs to gross TLP (%)	3.25%	4.51%
c. Net NPLs	2,775,125,049.70	2,902,938,520.67
d. Ratio of Net NPLs to gross TLP (%)	1.36%	1.83%
Classified Loans & Other Risk Assets, gross of allowance for credit losses	9,447,613,000.17	9,986,652,963.96
DOSRI loans and receivables, gross of allowance for credit losses	44,952,178,800.89	45,574,184,257.50
Ratio of DOSRI loans and receivables, gross of allowance for credit losses, to gross TLP (%)	22.10%	28.70%
Gross non-performing DOSRI loans and receivables	0.00	0.00
Ratio of gross non-performing DOSRI loans and receivables to TLP (%)	0.00%	0.00%
Percent of Compliance with Magna Carta (%)		
a. 8% Micro and Small Enterprises	2.80%	2.60%
b. 2% for Medium Enterprises	3.55%	2.57%
Return on Equity (ROE)	10.07%	10.95%
Capital Adequacy Ratio (CAR) on Solo Basis, as prescribed under existing regulations		
a. Total CAR (%)	16.65%	17.62%
b. Tier 1 CAR (%)	9.86%	10.39%
c. Common Tier 1 CAR (%) 1/	9.86%	10.39%
Deferred Charges not yet Written Down	0.00	0.00
Unbooked Allowance for Credit Losses on Financial Instruments Received	0.00	0.00

1/ Common Equity Tier 1 is only applicable to all Universal and Commercial Banks and their subsidiary banks.

Republic of the Philippines)
Makati City) S.S.

We, **DENNIS D. DECENA** and **GIL A. BUENAVENTURA** of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of our knowledge and belief.

DENNIS D. DECENA
Senior Vice President
and Head, Operations Sector

GIL A. BUENAVENTURA
President and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this February 01, 2016 at Makati City, affiants exhibiting to me his Community Tax Certificate No. 32860734, issued at Las Piñas City on March 17, 2015 and his Philippine Passport No. EB56953492, issued in DFA Manila on June 19, 2012, respectively.

DBP - Community Tax Certificate No. 00244478 - Makati City
Issued on January 08, 2016

Doc. No. 135
Page No. 28
Book No. VI
Series of 2016

Sgd.
RAYMUND B. SEÑA

Notary Public
Makati City, Until December 31, 2016
10th Flr., DBP Bldg., Sen. Gil Puyat Ave. Makati City
Roll No. 57850, IBP No. 1015807
MCLE Compliance No. IV-0017163
PTR Exempt Under RA7160

**"Member of the Philippine Deposit Insurance Corporation.
Maximum Deposit Insurance for Each Depositor P500,000.00"**

Consolidated Balance Sheet

(Banks and Financial Subsidiaries)

Development Bank of the Philippines
As of December 31, 2015**050010**

Bank Code

	Amount	
	Current Quarter	Previous Quarter
<u>ASSETS</u>		
Cash and Cash Items	3,043,651,240.68	2,307,393,435.71
Due from Bangko Sentral ng Pilipinas	90,500,010,269.51	103,739,724,965.11
Due from Other Banks	11,359,208,812.10	2,987,558,529.72
Financial Assets at Fair Value through Profit or Loss	330,816,125.69	1,114,928,847.47
Available-for-Sale Financial Assets-Net	76,193,101,551.19	77,239,455,810.70
Held-to-Maturity (HTM) Financial Assets-Net	71,542,811,841.40	71,567,577,792.12
Unquoted Debt Securities Classified as Loans-Net	35,326,600,250.00	31,991,103,741.28
Investments in Non-Marketable Equity Security-Net	6,978,983,684.52	6,933,171,742.50
Loans and Receivables - Net	199,454,393,058.14	154,324,965,382.39
Loans to Bangko Sentral ng Pilipinas	0.00	0.00
Interbank Loans Receivable	8,667,151,404.43	6,048,608,147.84
Loans and Receivables - Others	160,973,998,026.54	150,438,745,635.74
Loans and Receivables Arising from RA/CA/PR/SLB	32,403,000,000.00	0.00
General Loan Loss Provision	2,589,756,372.83	2,162,388,401.19
Other Financial Assets	2,801,856,780.25	2,333,773,265.78
Equity Investment in Subsidiaries, Associates and Joint Ventures-Net	515,339,769.00	485,918,837.19
Bank Premises, Furniture, Fixture and Equipment-Net	2,467,196,882.54	2,164,475,848.84
Real and Other Properties Acquired-Net	1,440,966,540.89	1,177,297,672.80
Non-Current Assets Held for Sale	146,723,524.05	380,941,960.99
Other Assets-Net	8,383,161,561.55	7,787,316,271.13
Net Due from Head Office/Branches/Agencies, if any (Phil. branch of a foreign bank)	0.00	0.00
TOTAL ASSETS	<u>510,484,821,891.51</u>	<u>466,535,604,103.73</u>
<u>LIABILITIES</u>		
Financial Liabilities at Fair Value through Profit or Loss	157,868,975.60	249,777,656.60
Deposit Liabilities	324,365,870,570.06	291,786,751,434.16
Due to Other Banks	62,500.39	52,500.39
Bills Payable	101,596,106,786.56	92,384,799,037.31
a) BSP (Rediscounting and Other Advances)	0.00	0.00
b) Interbank Loans Payable	71,716,400,643.66	72,481,821,609.24
Official Development Assistance (ODAs)	51,381,012,564.27	50,484,691,674.72
Non-Official Development Assistance (Non-ODAs)	20,335,388,079.39	21,997,129,934.52
c) Other Deposit Substitute	11,107,375,720.28	3,639,105,660.88
d) Others	18,772,330,422.62	16,263,871,767.19
Official Development Assistance (ODAs)	33,488,519.07	33,260,802.84
Non-Official Development Assistance (Non-ODAs)	18,738,841,903.55	16,230,610,964.35
Bonds Payable-Net	14,073,405,893.65	13,975,864,044.86
Unsecured Subordinated Debt-Net	15,633,645,896.01	15,631,987,644.81
Redeemable Preferred Shares	0.00	0.00
Special Time Deposit	0.00	0.00
Due to Bangko Sentral ng Pilipinas	214,309.94	398,459.49
Other Financial Liabilities	5,822,397,632.20	4,973,466,721.35
Other Liabilities	11,073,267,833.88	10,620,647,721.99
Net Due to Head Office/Branches/Agencies (Philippine branch of a foreign bank)	0.00	0.00
TOTAL LIABILITIES	<u>472,722,840,398.29</u>	<u>429,623,745,220.96</u>

	Amount	
	Current Quarter	Previous Quarter
<u>STOCKHOLDERS' EQUITY</u>		
Capital Stock	12,500,000,000.00	12,500,000,000.00
Other Capital Accounts	3,137,665,323.76	2,369,051,030.99
Retained Earnings	22,124,861,518.11	22,043,368,722.16
Assigned Capital	0.00	0.00
Minority Interest in Subsidiaries	(545,348.65)	(560,870.38)
TOTAL STOCKHOLDERS' EQUITY	37,761,981,493.22	36,911,858,882.77
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	510,484,821,891.51	466,535,604,103.73

<u>CONTINGENT ACCOUNTS</u>		
Guarantees Issued	0.00	0.00
Financial Standby Letters of Credit	3,320,813,837.02	3,074,902,841.77
Performance Standby Letters of Credit	597,998,446.20	585,608,456.13
Commercial Letters of Credit	5,200,805,838.95	4,229,962,458.67
Trade Related Guarantees	3,415,426.56	4,684,469.76
Commitments	26,843,514,199.28	24,436,047,845.56
Spot Foreign Exchange Contracts	0.00	7,289,396,343.80
Securities Held Under Custodianship by Bank Proper	0.00	0.00
Trust Department Accounts	46,771,733,065.49	43,082,610,499.12
a) Trust and Other Fiduciary Accounts	27,098,952,943.47	24,343,776,397.58
b) Agency Accounts	19,672,780,122.02	18,738,834,101.54
c) Advisory/Consultancy	0.00	0.00
Derivatives	9,920,928,331.35	7,999,403,242.83
a) Interest Rate Contract Plain Vanilla Swap Fixed Player	470,600,000.00	467,400,000.00
b) Forward Exchange Bought	19,183,328.51	26,810,244.53
c) Forward Exchange Sold	9,431,145,002.84	7,505,192,998.30
d) Derivatives FX Contract OTC Option - FX Cover with National Government (NG)	0.00	0.00
Others	23,948,453,612.32	16,357,792,570.57
TOTAL CONTINGENT ACCOUNTS	116,607,662,757.17	107,060,408,728.21

ADDITIONAL INFORMATION

1. List of Bank's Financial Allied Subsidiaries (excluding Subsidiary Insurance Companies)

- 1 Al-Amanah Islamic Investment Bank of the Philippines
- 2 DBP Leasing Corporation

2. List of Subsidiaries Insurance Companies

3. Capital Adequacy Ratio (Consolidated Basis)

a. Total CAR (Consolidated Basis)	17.04%	18.12%
b. Tier 1 CAR (Consolidated Basis)	10.21%	10.77%
c. Common Equity Tier 1 Ratio	10.21%	10.77%

Republic of the Philippines)
Makati City) S.S.

We, **DENNIS D. DECENA** and **GIL A. BUENAVENTURA** of the above-mentioned bank do solemnly swear that all matters set forth in the above balance sheet are true and correct to the best of our knowledge and belief.

DENNIS D. DECENA
Senior Vice President
and Head, Operations Sector

GIL A. BUENAVENTURA
President and Chief Executive Officer

SUBSCRIBED AND SWORN to before me this February 01, 2016 at Makati City, affiants exhibiting to me his Community Tax Certificate No. 32860734, issued at Las Piñas City on March 17, 2015 and his Philippine Passport No. EB56953492, issued in DFA Manila on June 19, 2012, respectively.

DBP - Community Tax Certificate No. 00244478 - Makati City
Issued on January 08, 2016

Doc. No. 132
Page No. 28
Book No. VI
Series of 2016

Sgd.
RAYMUND B. SEÑA

Notary Public
Makati City, Until December 31, 2016
10th Flr., DBP Bldg., Sen. Gil Puyat Ave. Makati City
Roll No. 57850, IBP No. 1015807
MCLE Compliance No. IV-0017163
PTR Exempt Under RA7160

**"Member of the Philippine Deposit Insurance Corporation.
Maximum Deposit Insurance for Each Depositor P500,000.00"**