

**CORPORATE OPERATING BUDGET
STATEMENT OF FINANCIAL POSITION
(In Thousand Pesos)**

Department : DEPARTMENT OF FINANCE	
Corporation : DEVELOPMENT BANK OF THE PHILIPPINES	
PARTICULARS	FY 2023 * (Estimates)
ASSETS	
Total Cash and Due from Banks	138,966,932
Total Loans, net	544,404,773
Total Investments, net	428,313,545
Bank Premises, Furniture, Fixtures and Equipment, net	3,888,838
ROPA/NCAHFS, Investment Properties, net	1,426,824
Other Assets	12,895,135
TOTAL ASSETS	1,129,896,047
LIABILITIES AND EQUITY	
LIABILITIES	
Deposit	840,000,000
Borrowings	100,237,979
Bonds Payable	72,100,000
Other Liabilities	39,234,216
TOTAL LIABILITIES	1,051,572,195
EQUITY	
Paid in Capital	32,000,000
Retained Earnings/Reserves/Accumulated other comprehensive income/(loss)	41,119,964
Net Income/Undivided Profits	5,203,888
TOTAL EQUITY	78,323,852
TOTAL LIABILITIES AND EQUITY	1,129,896,047

* Board-approved budget per BR No. 0138 dated March 24, 2023.

Note: Extracted from DBM Form No. 702 submitted to and received by the DBM on March 31, 2023.

Figures may not add up due to rounding off.

**CORPORATE OPERATING BUDGET
STATEMENT OF FINANCIAL PERFORMANCE
(In Thousand Pesos)**

Department : DEPARTMENT OF FINANCE	
Corporation : DEVELOPMENT BANK OF THE PHILIPPINES	
PARTICULARS	FY 2023 * (Estimates)
I. REVENUE/GROSS INCOME	61,745,567
Operating Revenues/Income	59,018,489
Other Revenues/Income:	2,727,078
Trading Gain and Profit/(Loss) on Sale of Investments	140,000
FX Profit/(Loss)	772,911
Miscellaneous Bank Fees	588,859
Dividends-Equity Investment	205,972
Other Income	1,019,336
II. COST OF SALES/FUNDS	31,006,032
III. GROSS PROFIT/MARGIN	30,739,535
IV. OPERATING EXPENSES	23,614,425
Personnel Services	7,104,530
Maintenance and Other Operating Expenses	12,783,788
Others:	
Non-cash Expenses	
Provision, Depreciation & Amortization	483,551
Provision for Impairment Losses	3,242,556
V. NET INCOME BEFORE INCOME TAX	7,125,109
VI. PROVISION FOR INCOME TAX	1,921,221
VII. NET INCOME AFTER INCOME TAX	5,203,888
Add: SUBSIDIES	
Subsidies from National Government	-
Rest of Subsidies	-
VIII. NET INCOME FOR THE YEAR	5,203,888

* Board-approved budget per BR No. 0138 dated March 24, 2023.

Note: Extracted from DBM Form No. 703 submitted to and received by the DBM on March 31, 2023.

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CORPORATE OPERATING BUDGET
STATEMENT OF CASH FLOWS
(In Thousand Pesos)

Department : DEPARTMENT OF FINANCE	
Corporation : DEVELOPMENT BANK OF THE PHILIPPINES	
PARTICULARS	FY 2023 * (Estimates)
I. CASH FLOWS FROM OPERATING ACTIVITIES	
Inflows:	
Cash generated from operations:	
Interest income received	55,608,618
Bank commission, service charges and fees received	588,859
Profits (loss) from investment and securities trading	412,911
Dividend and other income	1,225,308
Other inflows:	
Sales of ROPOA/NCAHFS	188,000
Loans and receivables - Collections	92,801,932
Other assets	2,131
Accrued Taxes, interest and expenses	9,413
Outflows:	
Payment of salaries	(7,104,530)
Payment of taxes (Income taxes paid)	(1,921,221)
Other outflows:	
Interest expense paid	(31,006,032)
General and administrative expenses paid/MOOE	(12,783,392)
Loans and receivables - Releases	(128,252,334)
ROPA Expense Capitalized/CWT	(23,550)
Deposit Liabilities	(54,992,055)
Payment of BSP Licensing Fee for New Branches	(400)
Net cashflows from operating activities	(85,246,344)
II. CASH FLOWS FROM INVESTING ACTIVITIES	
Outflows:	
Purchase of property, plant and equipment (Bank premises, furnitures, fixtures & equipment)	(4,619,075)
Other outflows:	
Financial assets - FVOCI	(4,400,000)
Financial assets at Amortized Cost (HTC)	(35,597,975)
Equity Investment in subsidiaries	(25,000,000)
Net cashflows from investing activities	(69,617,050)
III. CASH FLOWS FROM FINANCING ACTIVITIES	
Inflows:	
Proceeds from loans, bonds, notes (bond issuance)	43,000,000
Other inflows:	
Borrowings - Availments	25,000,000
Bonds Payable	
Outflows:	
Repayment of Loan (Borrowings-repayments)	(2,949,174)
Dividends payment	(2,507,000)
Other outflows:	
Redemption of Unsecured Subordinated Debt	(10,000,000)
ROPA Expense Capitalized/CWT	
Payment of BSP Licensing Fee for New Branches	
Bonds Payable	
Net cashflows from financing activities	52,543,826
Net increase/(decrease) in cash and cash equivalents	(102,319,568)
Add/(Deduct): Adjustment**	72,285,368
Cash and cash equivalents, beginning of the year	191,823,587
Cash and cash equivalents, end of year (with IBL)	161,789,387

* Board-approved budget per BR No. 0138 dated March 24, 2023.

** Represents difference between the estimated 2022 year-end figure, used as beginning balance in the 2023 budget setting, vs. the actual amount booked at year-end.

Note: Extracted from DBM Form No. 704 submitted to and received by the DBM on March 31, 2023.

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