



DEVELOPMENT BANK OF THE PHILIPPINES

Head Office: Sen Gil J. Puyat Avenue corner
Makati Avenue, Makati City, Philippines

08 May 2024

**ISSUER COMPLIANCE & DISCLOSURE DEPARTMENT
PHILIPPINE DEALING & EXCHANGE CORPORATION**
29th Floor, BDO Equitable Tower
8751 Paseo de Roxas
Makati City 1226

SUBJECT: Quarterly Report 17-Q

Dear Sir/Madam:

In compliance with the requirement of the Issuer Disclosure Operating Guidelines of the Philippine Dealing and Exchange Corp (PDEX) and the 2015 Securities Regulation Code and Its Implementing Rules and Regulations, we respectfully submit the attached SEC Form 17-Q for the 1st Quarter 2024 for your perusal and reference.

Thank you.

Sincerely,


ALLEN LOUIS V. YANZA
Associated Person/Deputy Corporate Information Officer

SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

**QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER**

1. For the quarterly period ended **31 March 2024**
2. Commission identification number **RA 0085**
3. BIR Tax Identification No **000-449-609**
4. Exact name of issuer as specified in its charter **DEVELOPMENT BANK OF THE PHILIPPINES**
5. Province, country or other jurisdiction of incorporation or organization **MAKATI PHILIPPINES**
6. Industry Classification Code: (SEC Use Only)
7. Address of issuer's principal office **Cor. Gil Puyat Ave. Cor. Makati Ave, Makati City Philippines 1200**
8. Issuer's telephone number, including area code **(02) 8818-9511**
9. Former name, former address and former fiscal year, if changed since last report **N/A**
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
Fixed Rate Series 3 Bonds Due 2024	Php 12,000,000,000.00 ↘
Fixed Rate Series 4 Bonds Due 2025	Php 3,875,000,000.00 ↘
Fixed Rate Series 5 Bonds Due 2025	Php 8,750,000,000.00 ↘

11. Are any or all of the securities listed on a Stock Exchange?

Yes [] No [✓]

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

N/A

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 Rule 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 [] No []

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes [] No []

PART I--FINANCIAL INFORMATION

Item 1. Financial Statements.

Financial Statements and, if applicable, Pro Forma Financial Statements meeting the requirements of SRC Rule 68, Form and Content of Financial Statements, shall be furnished as specified therein.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Furnish the information required by Part III, Paragraph (A)(2)(b) of "Annex C".

PART II--OTHER INFORMATION

The issuer may, at its option, report under this item any information not previously reported in a report on SEC Form 17-C. If disclosure of such information is made under this Part II, it need not be repeated in a report on Form 17-C which would otherwise be required to be filed with respect to such information or in a subsequent report on Form 17-Q.

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 **DEVELOPMENT BANK OF THE PHILIPPINES**

Name & Signature


SAVP JOCELYN A. CARRILLO

Title

Corporate Information Officer

Date

06 May 2024

Principal Financial/Accounting Officer/Comptroller

Name & Signature


FVP CHRISTINE G. MOTA

Title

OIC, Comptrollership Group

Date


5/7/24

Development Bank of the Philippines
Makati City
Statement of Condition (Unaudited)
As of March 31, 2024
(In thousand pesos)

Resources

Cash and other cash items	P	5,748,162
Due from Bangko Sentral ng Pilipinas		88,994,010
Due from other banks		8,826,744
Interbank loans receivable		14,703,680
Securities purchased under agreement to resell		337,251
Financial assets at fair value through profit or loss (FVTPL)		8,302,934
Financial assets at fair value through other comprehensive income (FVOCI)		67,199,922
Financial assets at amortized cost (Held to collect)		250,006,733
Financial assets at amortized cost (Loans and receivables, net)		481,527,177
Bank premises, furniture, fixtures and equipment - net		2,329,742
Right-Of-Use Assets - net		632,862
Investment property - net		1,606,475
Equity investment in subsidiaries - net		949,931
Equity investment in associates and joint venture - net		50,531
Non-current assets held for sale - net		186,940
Deferred tax assets		8,630,765
Intangible assets - net		178,457
Other assets - net		36,366,665
Total resources	P	976,578,981

Liabilities and Capital Funds

Liabilities

Deposits liabilities	P	756,046,316
Bills payable		
Official Development Assistance (ODA)		28,293,119
Non-ODA		19,113,579
		<u>47,406,698</u>
Bonds payable		41,340,126
Due to Bangko Sentral ng Pilipinas/other banks		156,026
Manager's checks and demand drafts outstanding		257,141
Accrued taxes, interests and expenses		9,716,406
Deferred credits and other liabilities		34,223,507
Total liabilities		<u>889,146,220</u>

Capital funds

Common stock, P100 par value (Authorized - 350 million shares, issued and outstanding - 320 million shares)		32,000,000
Retained earnings		56,433,110
Retained earnings reserves		246,498
Accumulated other comprehensive income/(loss)		(1,246,847)
Total capital funds		<u>87,432,761</u>
Total liabilities and capital funds	P	976,578,981

Certified Correct:


VP JEMA D. BELZA
Head, Financial Accounting Department

Development Bank of the Philippines
Makati City
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