



DEVELOPMENT BANK OF THE PHILIPPINES

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



06 November 2024

ATTY. SUZY CLAIRE R. SELLEZA
HEAD, 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 Atty. Selleza:

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 3rd Quarter 2024 for your perusal and reference.

Thank you.

Sincerely,

A handwritten signature in black ink, appearing to read 'Allen Louis V. Yanza', is written over a light blue horizontal line.

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 **30 September 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
Fixed Rate Series 4 Bonds Due 2025
Fixed Rate Series 5 Bonds Due 2025

Php 12,000,000,000.00
Php 3,875,000,000.00
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	04 November 2024

Principal Financial/Accounting Officer/Comptroller

Name & Signature	 FVP CHRISTINE G. MOTA
Title	Head, Comptrollership Group

Date

**Development Bank of the Philippines
Makati City**

**Statement of Income (Unaudited)
For the Period Ended September 30, 2024
(In thousands of pesos, except per share amounts)**

Interest income on:		
Loans and receivables	P	23,339,644
Financial assets - debt and equity securities		10,637,887
Interbank loans receivable/Securities purchased under agreement to resell		1,468,674
Deposits with banks		650,324
		36,096,529
Interest expense on:		
Bills payable and other borrowings		3,275,739
Deposits		13,748,884
		17,024,623
Net interest income before provision for impairment		19,071,906
Provision for impairment		5,202,467
Net interest income after provision for impairment		13,869,439
Other income		
Profit/(Loss) from investment and securities trading		382,710
Foreign exchange profit/(loss)		637,578
Service charges, fees and commissions		1,338,389
Dividends - equity investments		88,137
Miscellaneous		399,399
		2,846,213
Other expenses		
Compensation and fringe benefits		4,387,715
Taxes and licenses		3,419,758
Occupancy expenses		94,072
Other operating expenses		3,141,664
		11,043,209
Net income before income tax		5,672,443
Provision for income tax		992,718
NET INCOME FOR THE PERIOD	P	4,679,725
Earnings per share	P	14.62

Certified Correct:


VP JEMA D. BELZA
Head, Financial Accounting Department

Development Bank of the Philippines
Makati City
Statement of Condition (Unaudited)
As of September 30, 2024
(In thousand pesos)

Resources

Cash and other cash items	P	5,273,004
Due from Bangko Sentral ng Pilipinas		68,484,810
Due from other banks		10,001,398
Interbank loans receivable		29,828,117
Securities purchased under agreement to resell		5,185,405
Financial assets at fair value through profit or loss (FVTPL)		4,865,333
Financial assets at fair value through other comprehensive income (FVOCI)		81,272,725
Financial assets at amortized cost (Held to collect)		230,643,619
Financial assets at amortized cost (Loans and receivables, net)		481,262,632
Bank premises, furniture, fixtures and equipment - net		2,342,973
Right-of-use Assets - net		713,423
Investment property - net		1,676,357
Equity investment in subsidiaries - net		949,931
Equity investment in associates and joint venture - net		25,050,531
Non-current assets held for sale - net		175,948
Deferred tax assets		8,618,779
Intangible assets - net		159,273
Other assets - net		11,345,408
Total resources	P	967,849,666

Liabilities and Capital Funds

Liabilities

Deposits liabilities	P	733,621,712
Bills payable		
Official Development Assistance (ODA)		28,311,351
Non-ODA		20,420,799
		<u>48,732,150</u>
Bonds payable		41,335,138
Manager's checks and demand drafts outstanding		260,717
Accrued taxes, interests and expenses		9,824,075
Deferred credits and other liabilities		42,791,008
Total liabilities		<u>876,564,800</u>

Capital funds

Common stock, P100 par value (Authorized - 350 million shares, issued and outstanding - 320 million shares)		32,000,000
Retained earnings		58,491,402
Retained earnings reserves		246,498
Accumulated other comprehensive income/(loss)		546,966
Total capital funds		<u>91,284,866</u>
Total liabilities and capital funds	P	967,849,666

Certified Correct:


VP JEMA D. BELZA
Head, Financial Accounting Department