



**DEVELOPMENT BANK OF THE PHILIPPINES**

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



03 March 2025

**Atty. Suzy Claire R. Selleza**  
**Head, Issuer Compliance and Disclosure Department**  
**PHILIPPINE DEALING & EXCHANGE CORPORATION**  
29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas  
Makati City 1226

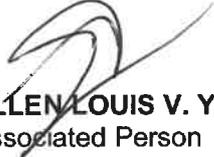
**SUBJECT: Unaudited FS – As of 31 December 2024**

**Dear Atty. Selleza:**

Pursuant to the PDEX Issuer Operating Disclosures Guidelines, which requires the submission of the annual financial report 105 days after fiscal year end, we respectfully submit the Unaudited Financial Statements of the Bank as partial compliance to the requirement. The Audited Financial Report/Annual Report shall be promptly submitted as soon as the same is provided by the Commission on Audit (COA).

Thank you.

Sincerely,

  
**ALLEN LOUIS V. YANZA**  
Associated Person

**DEVELOPMENT BANK OF THE PHILIPPINES**Head Office: Sen. Gil J. Puyat Avenue corner  
Makati Avenue, Makati City, Philippines**Statement of Condition (Unaudited)**

As of December 31, 2024

(In thousand pesos)

Resources

Cash and other cash items	P	6,152,268
Due from Bangko Sentral ng Pilipinas		69,820,296
Due from other banks - net		12,116,522
Interbank loans receivable		16,204,728
Securities purchased under agreement to resell		4,771,649
Financial assets at fair value through profit or loss (FVTPL)		7,185,646
Financial assets at fair value through other comprehensive income (FVOCI)		67,261,581
Financial assets at amortized cost (Held to collect)		225,488,277
Financial assets at amortized cost (Loans and receivables - net)		504,432,513
Bank premises, furniture, fixtures and equipment - net		2,401,144
Right-of-use Assets - net		832,591
Investment property - net		1,921,185
Equity investment in subsidiaries - net		954,238
Equity investment in associates and joint ventures - net		50,531
Non-current assets held for sale - net		177,197
Deferred tax assets		9,904,981
Intangible assets - net		167,452
Other assets - net		36,186,742
<b>Total resources</b>	<b>P</b>	<b>966,029,541</b>

Liabilities and Capital FundsLiabilities

Deposits liabilities	P	745,354,888
Bills payable		
Official Development Assistance (ODA)		25,903,107
Non-ODA		11,066,363
		<u>36,969,470</u>
Bonds payable		40,812,802
Due to Bangko Sentral ng Pilipinas/other banks		57
Manager's checks and demand drafts outstanding		206,217
Accrued taxes, interests and expenses		7,136,745
Deferred credits and other liabilities		40,653,606
<b>Total liabilities</b>		<u>871,133,785</u>

Capital funds

Common stock, P100 par value (Authorized - 350 million shares, issued and outstanding - 320 million shares)		32,000,000
Retained earnings		62,953,055
Retained earnings reserves		250,083
Accumulated other comprehensive income/(loss)		(307,382)
<b>Total capital funds</b>		<u>94,895,756</u>
<b>Total liabilities and capital funds</b>	<b>P</b>	<b>966,029,541</b>

Certified Correct:

  
**VP JEMA D. BELZA**

Head, Financial Accounting Department

**Development Bank of the Philippines  
Makati City**

**Statement of Income (Unaudited)  
For the Year Ended December 31, 2024  
(In thousands of pesos, except per share amounts)**

Interest income on:	
Loans and receivables	P 31,731,183
Financial assets - debt and equity securities	14,021,263
Interbank loans receivable/Securities purchased under agreement to resell	1,953,965
Deposits with banks	894,698
	<u>48,601,109</u>
Interest expense on:	
Bills payable and other borrowings	4,206,705
Deposits	18,041,285
	<u>22,247,990</u>
Net interest income before provision for impairment	26,353,119
Provision for impairment	7,005,426
Net interest income after provision for impairment	<u>19,347,693</u>
Other income	
Profit/(Loss) from investment and securities trading	465,003
Foreign exchange profit/(loss)	2,301,741
Service charges, fees and commissions	1,843,833
Dividends - equity investments	100,964
Miscellaneous	617,267
	<u>5,328,808</u>
Other expenses	
Compensation and fringe benefits	7,134,961
Taxes and licenses	4,627,327
Occupancy expenses	67,116
Other operating expenses	4,696,993
	<u>16,526,397</u>
Net income before income tax	8,150,104
Provision for income tax	1,044,633
<b>NET INCOME FOR THE YEAR</b>	<u><u>P 7,105,471</u></u>
<b>Earnings per share</b>	<u><u>P 22.20</u></u>

Certified Correct:

  
**VP JEMA D. BELZA**  
**Head, Financial Accounting Department**