



DEVELOPMENT BANK OF THE PHILIPPINES

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



06 August 2025

ATTY. SUZY CLAIRE R. SELLEZA
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8751 Paseo de Roxas
Makati City 1226

SUBJECT: Clarification of News Article by the Business World entitled “DBP on track to hit P5-B profit goal”

Dear Atty. Selleza:

We reply to your inquiry through email dated 05 August 2025, requesting clarification of the following news article published in the Business World dated 05 August 2025 entitled, “DBP on track to hit P5-B profit goal”.

The article reported the following:

“THE DEVELOPMENT Bank of the Philippines (DBP) is on track to hit its P5-billion income target this year, its top official said.

The state-run bank also plans to restructure its loans to government contractors amid repayment issues to improve its financial position.

“We’re targeting about P5 billion this year, approximately. So, we’re on target. Right now, we’re about half of that,” DBP President and Chief Executive Officer Michael O. de Jesus told reporters on Thursday.

He said this was driven by loans for infrastructure projects.

DBP’s net income stood at P2.53 billion as of end-June, its latest financial statement posted on its website showed.

Mr. De Jesus said the bank will extend the payment terms of their “legacy loans” to help their contractor clients repay their debt and fix past dues that weigh on the DBP’s asset quality.

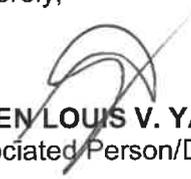
The bank’s nonperforming loan (NPL) ratio was at about 7% as of end-June, which the official noted is higher than industry average.

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With reference to the said article, we duly confirm the statements provided by our President/CEO Michael O. de Jesus and further supported by our Unaudited Financial Statements for the 2nd Quarter of 2025 posted on the DBP website.

Thank you.

Sincerely,



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