

DEVELOPMENT ACADEMY OF THE PHILIPPINES
STATEMENTS OF FINANCIAL PERFORMANCE
For the Years Ended December 31, 2024 and 2023
(In Philippine Peso)

| | Note | 2024 | 2023 (As Restated) |
|--|------|----------------------|-----------------------|
| REVENUE | | | |
| Service and business income | 24 | 284,107,188 | 237,560,750 |
| | | 284,107,188 | 237,560,750 |
| LESS: CURRENT OPERATING EXPENSES | | | |
| Personnel services | 25 | 339,054,598 | 343,630,813 |
| Maintenance and other operating expenses | 26 | 480,864,446 | 425,484,462 |
| Financial expenses | 27 | 114,190 | 52,167 |
| Non-cash expenses | 28 | 23,818,849 | 18,463,765 |
| Total Current Operating Expenses | | 843,852,083 | 787,631,207 |
| Deficit from Current Operations | | (559,744,895) | (550,070,457) |
| Non-operating income/gain | 29.1 | 2,027,961 | 2,611,372 |
| Non-operating losses | 29.2 | (1,740,554) | (2,450,502) |
| Deficit before Subsidy | | (559,457,488) | (549,909,587) |
| Subsidy from the national government | 30 | 706,353,000 | 811,818,712 |
| Net Surplus for the Period | | 146,895,512 | 261,909,125 |

The notes on pages 11 to 49 form part of these financial statements.