

LAND BANK OF THE PHILIPPINES
STATEMENTS OF CHANGES IN EQUITY - GROUP
For the years ended December 31, 2020 and 2019
(In Philippine Peso)

	Common Stock (Note 33)		Paid-in Surplus	Retained Earnings Free	Retained Earnings Reserve (Note 33)	Undivided Profits	Revaluation Increment	Other Comprehensive Income (Loss) (Note 33)	T O T A L
	Shares	Amount							
Balance, December 31, 2018	262,907,777	26,290,777,708	101,098,220	28,029,977,203	54,697,680,262	15,492,386,059	61,200,000	12,285,139,994	136,958,259,446
Prior Period Adjustmnet on Equity Rental Payment of MRTC				(905,634,818)					(905,634,818)
Balance, December 31, 2018, as restated	262,907,777	26,290,777,708	101,098,220	27,124,342,385	54,697,680,262	15,492,386,059	61,200,000	12,285,139,994	136,052,624,628
Net income during the year, as restated						19,652,019,099			19,652,019,099
Net unrealized gain on securities, as restated								(367,705,218)	(367,705,218)
Re-measurement of retirement benefit obligation								(6,318,497)	(6,318,497)
Transfer to retained earnings free				15,492,386,059		(15,492,386,059)			0
Increase in retained earnings-reserve				(19,723,913,509)	19,723,913,509				0
Payment of Dividends				(2,083,413,852)					(2,083,413,852)
Adoption of PFRS 16 Right of Use Assets				(134,494,579)					(134,494,579)
Derecognition of FVOCI				(288,086,807)					(288,086,807)
Fixed Assets higher capitalization Threshold				(50,860,931)					(50,860,931)
Appropriation of ECL general provision				1,105,299,449	(1,105,299,449)				0
Prior period adjustment				41,293,946					41,293,946
Closure of excess book value over cost of investment in subsidiaries				10					10
Currency translation difference and others, as restated				(2,768,885)				(320,487,877)	(323,256,762)
Balance, December 31, 2019, as restated	262,907,777	26,290,777,708	101,098,220	21,479,783,286	73,316,294,322	19,652,019,099	61,200,000	11,590,628,402	152,491,801,037
Net income during the year						20,827,163,195			20,827,163,195
Net unrealized gain on securities								4,663,884,625	4,663,884,625
Re-measurement of retirement benefit obligation								(2,452,535)	(2,452,535)
Transfer to retained earnings free				19,652,019,099		(19,652,019,099)			0
Increase in retained earnings-reserve				(12,819,475,185)	12,819,475,185				0
Payment of Dividends				(121,044,428)					(121,044,428)
BIR Audit Tax Deficiency				(114,745,075)					(114,745,075)
Adjustment of ECL general provision				338,703,035	(338,703,035)				0
Adoption of PFRS 16 Right of Use Assets				17,264,230					17,264,230
Realized Gain from MRT				9,128,631					9,128,631
Fixed Assets higher capitalization Threshold				61,560					61,560
Prior period adjustment				75,775,428					75,775,428
Currency translation difference and others				4,030,144				(208,136,572)	(204,106,428)
Balance, December 31, 2020	262,907,777	26,290,777,708	101,098,220	28,521,500,725	85,797,066,472	20,827,163,195	61,200,000	16,043,923,920	177,642,730,240

The Notes on pages 11 to 90 form part of these financial statements.