

LAND BANK OF THE PHILIPPINES
STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2019 and 2018
(In Philippine Peso)

	NOTE	GROUP		PARENT	
		2019	2018 As Restated	2019	2018 As Restated
INTEREST INCOME					
Loans		52,018,129,233	38,800,083,464	51,620,601,565	38,179,954,592
Investments	36	23,076,706,959	21,144,730,881	23,024,355,780	21,090,787,288
Due from Bangko Sentral ng Pilipinas		1,891,298,804	661,583,354	1,838,640,479	576,871,409
Deposit in banks		106,259,899	75,050,773	116,156,267	68,054,864
Others		2,358,315	3,201,203	1,153,675	1,021,816
		77,094,753,210	60,684,649,675	76,600,907,766	59,916,689,969
INTEREST EXPENSE					
Deposit liabilities		22,043,899,801	13,072,218,375	21,965,091,743	12,969,084,208
Borrowed funds		1,178,461,305	1,016,714,902	1,089,048,692	974,989,745
Others		166,761,571	76,719	169,384,596	581,382
		23,389,122,677	14,089,009,996	23,223,525,031	13,944,655,335
NET INTEREST INCOME		53,705,630,533	46,595,639,679	53,377,382,735	45,972,034,634
LOSSES	21	5,182,268,475	4,332,785,333	6,243,266,880	3,852,491,480
NET INTEREST INCOME AFTER PROVISION FOR CREDIT AND IMPAIRMENT LOSSES					
		48,523,362,058	42,262,854,346	47,134,115,855	42,119,543,154
OTHER OPERATING INCOME					
Dividends		1,554,764,612	1,436,544,181	1,554,764,612	1,436,544,181
Fees and commission		2,271,466,973	1,873,386,176	2,086,975,469	1,724,510,897
Gain from dealings in foreign currency		422,466,836	404,965,662	422,466,836	404,965,662
Gain from sale/redemption/reclass of non-trading of FA a	36	865,426	48,165,355	865,426	48,165,355
Gain on financial assets at fair value thru profit or loss	36	2,639,484,090	649,454,034	2,668,148,794	652,256,811
Gain on financial assets & liabilities designated at FV thru P/L		90,515,144	42,818,431	90,515,144	42,818,431
Foreign exchange gains from revaluation		355,816,577	392,423,551	355,909,508	392,285,472
Miscellaneous income	35	1,550,307,540	2,189,924,747	1,335,596,610	1,950,426,142
		8,885,687,198	7,037,682,137	8,515,242,399	6,651,972,951
OTHER OPERATING EXPENSES					
Compensation and fringe benefits		13,171,021,889	13,853,217,876	12,952,800,224	13,367,317,082
Taxes and licenses		4,960,040,382	3,842,625,455	4,915,739,187	3,789,219,650
Depreciation and amortization		1,889,945,683	1,417,440,147	1,836,254,059	1,362,803,272
Rent		764,770,035	1,255,848,910	747,739,793	1,558,356,596
Miscellaneous expenses	37	14,879,229,897	13,183,031,166	14,500,065,600	12,542,052,094
		35,665,007,886	33,552,163,554	34,952,598,863	32,619,748,694
INCOME BEFORE INCOME TAX		21,744,041,370	15,748,372,929	20,696,759,391	16,151,767,411
PROVISION FOR INCOME TAX	25	1,730,684,058	255,986,870	1,645,198,049	161,474,759
NET INCOME		20,013,357,312	15,492,386,059	19,051,561,342	15,990,292,652
OTHER COMPREHENSIVE INCOME					
Net unrealized gains (losses) on securities available for sale	33	(1,725,194,892)	6,448,849,756	(1,825,153,615)	6,496,608,061
Remeasurement of retirement benefit obligation		(6,318,497)	1,142,828	0	0
Translation adjustment and others		(231,661,173)	231,756,287	(231,661,173)	231,756,287
TOTAL COMPREHENSIVE INCOME		18,050,182,750	22,174,134,930	16,994,746,554	22,718,657,000

The Notes on pages 11 to 91 form part of these financial statements.