



10 February 2021

**Securities and Exchange Commission**

G/F Secretariat Building, Securities and Exchange Commission  
PICC Complex, Roxas Boulevard,  
Pasay City, 1307

Attention: **Director Vicente Graciano P. Felizmenio, Jr.**  
Markets and Securities Regulation Department (MSRD)

**Philippine Dealing & Exchange Corporation**

29<sup>th</sup> Floor, BDO Equitable Tower  
8751 Paseo de Roxas, Makati City

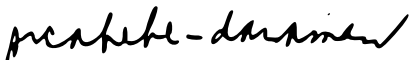
Attention: **Atty. Marie Rose M. Magallen-Lirio**  
Head, Issuer Compliance and Disclosure Department (ICDD)

Gentlemen:

In compliance with the PDEX Issuer Disclosures Operating Guidelines, please see enclosed SEC Form 17-Q (4<sup>th</sup> Quarterly Report 2020) of the Land Bank of the Philippines.

Hope you find everything in order.

Very truly yours,

  
**A/P SANDRA MAY C. DARAMAN**  
Chief Information Officer



SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-Q

QUARTERLY REPORT PURSUANT TO SECTION 17 OF THE SECURITIES  
REGULATION CODE AND SRC RULE 17(2)(b) THEREUNDER

1. For the quarterly period ended 31 December 2020
2. Commission identification number ..... 3. BIR Tax Identification No 000-470-349-000  
LAND BANK OF THE PHILIPPINES .....
4. Exact name of issuer as specified in its charter
5. Province, country or other jurisdiction of incorporation or organization  
PHILIPPINES .....
6. Industry Classification Code  (SEC Use Only)
7. Address of issuer's principal office ..... Postal Code  
LANDBANK Plaza, 1598 M.H. del Pilar cor. Quintos Sts., Malate, Manila .....
8. Issuer's telephone number, including area code  
+63 (2) 85220000 .....
9. Former name, former address and former fiscal year, if changed since last report  
Not Applicable .....
10. Securities registered pursuant to Sections 8 and 12 of the Code, or Sections 4 and 8 of the RSA

Title of each Class	Number of shares of common stock outstanding and amount of debt outstanding
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11. Are any or all of the securities listed on a Stock Exchange?

Yes [ ] No [✓]

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by Section 17 of the Code and SRC Rule 17 thereunder or Sections 11 of the RSA and RSA Rule 11(a)-1 thereunder, and Sections 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports)

Yes [✓] No [ ]

(b) has been subject to such filing requirements for the past ninety (90) days.

Yes [✓] No [ ]

## PART I--FINANCIAL INFORMATION

### Item 1. Financial Statements.

Financial Statements and, if applicable, Pro Forma Financial Statements meeting the requirements of SRC Rule 68, Form and Content of Financial Statements, shall be furnished as specified therein.

### Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

Furnish the information required by Part III, Paragraph (A)(2)(b) of "Annex C".

## PART II--OTHER INFORMATION

The issuer may, at its option, report under this item any information not previously reported in a report on SEC Form 17-C. If disclosure of such information is made under this Part II, it need not be repeated in a report on Form 17-C which would otherwise be required to be filed with respect to such information or in a subsequent report on Form 17-Q.

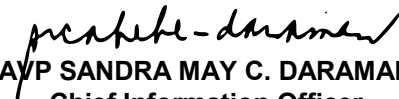
## SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer

**LAND BANK OF THE PHILIPPINES**

Signature and Title

  
**AYP SANDRA MAY C. DARAMAN**  
Chief Information Officer

Date

10 February 2021

Principal Financial/Accounting Officer/Controller

Signature and Title

  
**VP MERCEDITAS N. OLIVA**  
Financial Accounting Department


Date

10 February 2021

**LAND BANK OF THE PHILIPPINES**  
**BALANCE SHEET**  
**AS OF DECEMBER 31, 2020**

A S S E T S	A M O U N T
Cash and Other Cash Item	48,324,738,443.64
Due from Bangko Sentral ng Pilipinas	444,244,709,304.50
Due from Other Banks	9,062,819,926.54
Financial Assets at Fair Value through Profit or Loss	10,883,107,585.64
Available-for-Sale (AFS) Financial Assets-Net	511,149,487,484.35
Held-to-Maturity (HTM) Financial Assets-Net	455,763,560,181.37
Unquoted Debt Securities Classified as Loans-Net	-
Investments in Non-Marketable Equity Securities (INMES)-Net	-
Interbank Loans Receivable	29,004,218,525.27
Loans and Receivable - Others	793,279,292,917.61
Loans and Receivables Arising from Repurchase Agreements, CA/PR/SLB	15,819,273,408.00
General Loans Loss Provisions (GLLP)	(5,191,145,085.36)
Other Financial Assets	17,462,320,331.90
Equity Investments in Subsidiaries, Associates and Joint Ventures-Net	4,705,655,427.64
Bank Premises, Furniture, Fixture and Equipment-Net	9,675,622,261.44
Real and Other Properties Acquired-Net	6,299,356,164.55
Non-Current Assets Held for Sale	588,174,077.07
Other Assets-Net	10,861,206,878.74
<b>TOTAL ASSETS</b>	<b>2,361,932,397,832.90</b>
L I A B I L I T I E S	
Financial Liabilities at Fair Value through Profit or Loss	7,973,518.24
Deposit Liabilities	2,093,148,961,028.44
Due to Other Banks	-
Bills Payable	27,006,374,752.72
Bonds Payable	5,000,000,000.00
Due to Bangko Sentral ng Pilipinas	-
Other Financial Liabilities	13,016,996,779.46
Other Liabilities	55,445,857,005.34
<b>TOTAL LIABILITIES</b>	<b>2,193,626,163,084.20</b>
S T O C K H O L D E R ' S E Q U I T Y	
Capital Stock	26,290,777,708.00
Other Capital Accounts	31,342,880,294.73
Retained Earnings	110,672,576,745.97
Assigned Capital	-
<b>TOTAL STOCKHOLDER'S EQUITY</b>	<b>168,306,234,748.70</b>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY</b>	<b>2,361,932,397,832.90</b>

Certified Correct by:


  
**MERCEDITAS N. OLIVA**  
 VP/Head, Financial Accounting Department

*fls* *Memo* *flh*

**LAND BANK OF THE PHILIPPINES  
STATEMENT OF INCOME AND EXPENSES  
FOR THE YEAR ENDED DECEMBER 31, 2020**

ACCOUNT TITLE	AMOUNT
<b>INCOME:</b>	
Loans	43,438
Investments	32,324
Foreign exchange profit/(Loss)	31
Fees and commissions	1,767
Others	2,901
<b>Total</b>	<b>80,461</b>
<b>EXPENSES:</b>	
Interest expense on deposits	13,876
Interest expense on borrowed funds	962
Interest expense on bonds payable	16
Interest expense on finance lease payment payable	128
Interest expense others	33
Manpower cost	13,389
Operating and administrative expenses	21,991
Provision for losses/impairment	9,319
<b>Total</b>	<b>59,714</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>20,747</b>
<b>PROVISION FOR INCOME TAX</b>	<b>3,609</b>
<b>NET INCOME</b>	<b>17,138</b>

Certified Correct by:

  
**MERCEDITAS N. OLIVA**  
VP/Head, Financial Accounting Department

