



12 May 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

29th 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 (1st Quarterly Report 2021) of the Land Bank of the Philippines.

Hope you find everything in order.

Sincerely,

AVP SANDRA MAY C. DARAMAN
Chief Information Officer

COVER SHEET

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S.E.C. Registration Number

	L	A	N	D		B	A	N	K		O	F		T	H	E		P	H	I	L	I	P	P	I	N	E	S		

(Company's Full Name)

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(Business Address: No. Street City / Town / Province)

SANDRA MAY C. DARAMAN

Contact Person

+63 (2) 8405-7376

Company Telephone Number

1 2	3 1
<i>Month</i>	<i>Day</i>
Fiscal Year	

	1	7	Q	
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FORM TYPE

<i>Month</i>	<i>Day</i>
Annual Meeting	

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Secondary License Type, if Applicable

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Dept. Requiring this
Doc.

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Amended Articles Number/Section

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Total No. of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

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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 March 2021
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 |
|---------------------|---|
| | |
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.

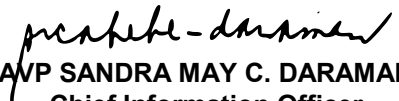
SIGNATURES

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


AVP SANDRA MAY C. DARAMAN
Chief Information Officer

Date

12 May 2021

Principal Financial/Accounting Officer/Controller

Signature and Title


VP MERCEDITAS N. OLIVA
Financial Accounting Department

Date

12 May 2021

LAND BANK OF THE PHILIPPINES
STATEMENT OF CONDITION - PRUDENTIAL
As of March 31, 2021
(in thousand pesos)

ASSETS

Cash and other cash items	41,741,735
Due from Bangko Sentral	449,360,699
Due from Other Banks	5,002,252
Securities purchased under agreements to resell	16,765,596
Interbank loans receivable - Treasury Loans	19,994,360
Loans and Receivables	783,627,842
Held for Trading	21,289,614
Financial Assets Designated at FV through P/(L)	981,425
Available for Sale Investments	552,527,217
Held to Maturity Investments	463,084,352
Investments in Subsidiaries	4,705,656
Property and Equipment (net)	9,577,665
ROPA	6,594,201
Non-current assets held for sale	553,773
Other Resources - net	29,219,711
Deferred Income Tax	441,257
	2,405,467,355

LIABILITIES AND CAPITAL FUNDS

Liabilities

Deposit Liabilities	2,123,568,233
Bills Payable	27,303,801
Bonds Payable	5,000,000
Derivative Liabilities	135,646
Treasurers, Managers and Cashier's Checks	2,131,710
Payment Orders Payable	65,519
Margin Deposits	1,145,952
Cash Letters of Credit	3,382,680
Other Liabilities	48,143,683
	2,210,877,224

Capital Funds

Common Stock	53,790,778
Retained Earnings - Reserve	85,812,457
Retained Earnings - Free	41,997,987
Undivided Profits	5,478,009
Other Comprehensive Income	7,510,900
	194,590,131
	2,405,467,355

Certified Correct:


MERCEDITAS N. OLIVA
 VP - Financial Acctg. Dept.
mem

LAND BANK OF THE PHILIPPINES
STATEMENT OF INCOME AND EXPENSES- PRUDENTIAL
FOR THE PERIOD ENDED MARCH 31, 2021
(in thousand pesos)

INTEREST INCOME	
Loans	10,077,271
Investments	7,201,397
Due from Bangko Sentral ng Pilipinas	645,157
Deposit in Banks	6,590
Others	9,446
	17,939,861
INTEREST EXPENSE	
Deposit liabilities	2,619,440
Borrowed funds	173,528
Bonds Payable	32,340
Others	23,129
	2,848,437
NET INTEREST INCOME	15,091,424
PROVISION FOR CREDIT/IMPAIRMENT LOSSES	1,121,923
NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES	13,969,501
OTHER OPERATING INCOME	
Dividends	616,199
Fees and commission	464,762
Foreign exchange profit from revaluation	844,332
Gain from dealings in foreign currency	142,847
Gain on sale /redemption/derecognition of Non-Trading Fin Assets & Liab	-
Miscellaneous-net	225,125
	2,293,265
OTHER OPERATING EXPENSES	
Compensation and fringe benefits	4,360,558
Loss on Financial Assets & Liab-Held for Trading	477,546
Loss on Financial Assets & Liab-Held Designated at FV thru P/L	4,192
Taxes and licenses	1,464,072
Depreciation and amortization	534,053
Rent Expense	62,023
Miscellaneous expenses	3,682,313
	10,584,757
INCOME BEFORE INCOME TAX	5,678,009
PROVISION FOR INCOME TAX	200,000
NET INCOME	5,478,009

Certified Correct:


MERCEDITAS N. OLIVA
 VP - Financial Acctg. Dept.
Memo