



REPUBLIC OF THE PHILIPPINES  
**DEPARTMENT OF BUDGET AND MANAGEMENT**  
GENERAL SOLANO STREET, SAN MIGUEL, MANILA

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**LANDBANK**

WE HELP YOU GROW.

April 29, 2019

**USEC JANET B. ABUEL**

Officer-in-Charge

Department of Budget and Management

Boncodin Hall, Gen. Solano St., San Miguel

Manila

Attention : **CARMENCITA P. MAHINAY**  
Director, Budget and Management Bureau-C

**Dear USec Abuel:**

In compliance with the DBM's Corporate Budget Memorandum No. 41 dated March 05, 2019, we respectfully submit the LANDBANK's Corporate Operating Budget (COB) for FY 2019 and Budget Proposal for FY 2020, as summarized in the following documents:

DBM Form No.	Description	Remarks
700	Corporate Objectives, Priorities and Performance Measures	Attached
701	Proposed Provisions	Not Applicable
702	Statement of Financial Position	Attached
702-A	Schedule of Investments	Attached
702-B	Statement of Receivables	Not Applicable
702-C	Statement of Accounts Payable to Suppliers or Trade Creditors	Not Applicable
702-D	Statement of Borrowings	Attached
703	Statement of Financial Performance	Attached
703-A	Sales/Revenue Statement	Attached
703-B	Cost of Sales Statement	Not Applicable
703-C	Staffing Summary	Attached
703-C1	Details of Salaries and Other Compensation of Permanent Positions, Contractual and Casual Positions	Attached
703-C2	Details of Others under DBM Form 703-C1	Attached
703-D	Details of Maintenance and Other Operating Expenses	Attached
703-E	Details of Financial Expenses	Attached
703-F	Details of Capital Outlays	Attached
703-F1	Details of Annual Equipment Procurement Plan	Attached
704	Statement of Cash Flows	Attached
704-A	Comparative Cash Flow Statement for the Consolidated Public Sector Financial Position	Attached
705	Comparative Sources of Funds	Attached
705-A	National Government Support	Attached



<b>DBM Form No.</b>	<b>Description</b>	<b>Remarks</b>
706	Uses of Funds by Expense Class	Attached
707	Summary of Outyear Requirements	Not Applicable
708	Convergence Programs and Projects	Not Applicable
709	Proposal for New or Expanded Locally-Funded Projects	Attached
710	Proposal for New Foreign-Assisted Projects	Attached
711	Climate Change Expenditures	Attached
<b>BP Form No.</b>	<b>Description</b>	<b>Remarks</b>
201	Summary of Obligations and Proposed Programs / Projects	Attached
201-A	Obligations, By Object of Expenditures, Maintenance and Other Operating Expenses	Attached
201-B	Obligations, By Object of Expenditures, Financial Expenses	Attached
201-C	Obligations, By Object of Expenditures, Capital Outlays	Attached

We also submit the following additional documents/requirements:

- 1) LBP FY 2018 Performance Highlights
- 2) LBP Board Resolution No. 18-986 (FY 2019 COB)
- 3) LBP Board Resolution No. 19-113 (FY 2018 Supplemental Budget)

Supplemental Budget for FY 2018 amounting to P6.2 Billion is already incorporated and part of the FY 2018 (actual) Financial Statements which was sourced from the FY 2018 Corporate Income.

May we also inform you that the corporate performance measures for FY 2020 will be submitted after the Technical Panel Meeting on the 2020 Performance Scorecard with the Governance Commission for Government Owned and Controlled Corporations (GCG).

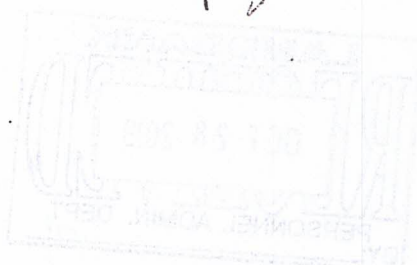
Moreover, please note that the Program/Project Implementation Strategies for FY 2020 will still be taken up during the Bank's annual operational planning conference to be held in the 4<sup>th</sup> quarter of 2019.

Thank you.

Sincerely,

  
**CECILIA C. BORROMEO**  
 President and CEO





**PROJECTED PROFIT AND LOSS STATEMENT- CY 2019**  
(In Million Pesos)

	AMOUNT
<b>REVENUES</b>	<b>73,317</b>
Interest on Loans	44,803
Income on Investments	23,532
FX Profit/Other Income	4,982
<b>EXPENSES</b>	<b>55,836</b>
Cost of Funds	17,548
Gen. & Admin. Exp. (G&A)	38,288
<b>NET INCOME BEFORE TAX</b>	<b>17,481</b>
<b>PROVISION FOR INCOME TAX</b>	<b>843</b>
<b>NET INCOME AFTER TAX</b>	<b>16,638</b>

**PROJECTED STATEMENT OF CONDITION- CY 2019**  
(In Million Pesos)

	AMOUNT
<b>TOTAL ASSETS</b>	<b>1,918,052</b>
Cash & Due From Banks	357,406
Loans-net	857,604
Treasury Loans	-
Regular Loans (net)	857,604
Investments	665,101
Fixed / Intangible Assets	13,990
ROPA	5,265
Other Assets	18,686
<b>TOTAL LIAB. AND CAPITAL</b>	<b>1,918,052</b>
Deposit	1,700,000
Bills Payable	26,871
Other Liabilities	47,838
<b>Total Liabilities</b>	<b>1,774,709</b>
Capital	143,343