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 INTEREST EXPENSE Deposit liabilities 2,619,440 Bornowed funds 173,528 Bonds Payable 32,340 Others 2,848,437 NET INTEREST INCOME 15,091,424 PROVISION FOR CREDIT/IMPAIRMENT LOSSES 1,121,23 NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES 1,121,23 NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES 13,969,501 OTHER OPERATING INCOME 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 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	INTEREST INCOME	
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 Bords Payable 32,340 Others 23,129 Leaks,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 142,384 Gain on sale /redemption/derecognition of Non-Trading Fin Assets & Liab 225,125 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	Loans	10,077,271
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 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 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	Investments	7,201,397
Others 9,446 INTEREST EXPENSE Deposit liabilities 2,619,440 Borrowed funds 173,528 Bonds Payable 32,340 Others 2,848,437 NET INTEREST INCOME 15,014,24 PROVISION FOR CREDIT/IMPAIRMENT LOSSES 1,121,923 NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES 13,969,501 OTHER OPERATING INCOME 501,121,923 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 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	Due from Bangko Sentral ng Pilipinas	645,157
INTEREST EXPENSE Deposit liabilities 2,619,440 Borrowed funds 173,528 Bonds Payable 32,340 Others 23,129 Lead Reposit liabilities 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 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 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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 2,000,000	Deposit in Banks	6,590
INTEREST EXPENSE Deposit liabilities 2,619,440 Borrowed funds 173,528 Bonds Payable 32,340 Others 23,129 Lead 184,337 NET INTEREST INCOME 15,091,424 PROVISION FOR CREDIT/IMPAIRMENT LOSSES 1,121,923 NET INTEREST INCOME AFTER 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 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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 2,000	Others	9,446
Deposit liabilities 2,619,440 Borrowed funds 173,528 Bonds Payable 32,340 Others 23,129 Lake 4,337 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 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 Income BEF		17,939,861
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 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 Income BEFORE INCOME TAX PROVISION FOR INCOME TAX	INTEREST EXPENSE	
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 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 Income Before Income TAX PROVISION FOR INCOME TAX 5,678,009	Deposit liabilities	2,619,440
Others 23,129 RET INTEREST INCOME PROVISION FOR CREDIT/IMPAIRMENT LOSSES 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 Compensation and fringe benefits Loss on Financial Assets & Liab-Held for Trading 4,360,558 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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Borrowed funds	173,528
NET INTEREST INCOME 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 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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Bonds Payable	32,340
NET INTEREST INCOME 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 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 1axes and licenses 1,464,072 Depreciation and amortization 534,053 Rent Expense Miscellaneous expenses 3,682,313 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Others	23,129
PROVISION FOR CREDIT/IMPAIRMENT LOSSES NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES OTHER OPERATING INCOME Dividends 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 OTHER OPERATING EXPENSES Compensation and fringe benefits Loss on Financial Assets & Liab-Held for Trading 477,546 Loss on Financial Assets & Liab-Held Designated at FV thru P/L 1axes and licenses 1,464,072 Depreciation and amortization 534,053 Rent Expense 62,023 Miscellaneous expenses 10,584,757 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000		2,848,437
NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES OTHER OPERATING INCOME Dividends Fees and commission Foreign exchange profit from revaluation Saturation Gain from dealings in foreign currency Fees and commission Foreign exchange profit from revaluation Foreign exc	NET INTEREST INCOME	15,091,424
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 DIHER 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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	PROVISION FOR CREDIT/IMPAIRMENT LOSSES	1,121,923
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 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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES	13,969,501
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 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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	OTHER OPERATING INCOME	
Foreign exchange profit from revaluation 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 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 200,000	Dividends	616,199
Gain from dealings in foreign currency 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 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 200,000	Fees and commission	464,762
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 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 200,000	Foreign exchange profit from revaluation	844,332
Miscellaneous-net 225,125 Compensation and fringe benefits Loss on Financial Assets & Liab-Held for Trading Loss on Financial Assets & Liab-Held Designated at FV thru P/L Taxes and licenses Depreciation and amortization Rent Expense 62,023 Miscellaneous expenses Miscellaneous expenses 10,584,757 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 200,000	Gain from dealings in foreign currency	142,847
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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Gain on sale /redemption/derecognition of Non-Trading Fin Assets & Liab	-
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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Miscellaneous-net	225,125
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 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000		2,293,265
Loss on Financial Assets & Liab-Held for Trading Loss on Financial Assets & Liab-Held Designated at FV thru P/L Taxes and licenses Depreciation and amortization Rent Expense 62,023 Miscellaneous expenses 3,682,313 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 200,000	OTHER OPERATING EXPENSES	
Loss on Financial Assets & Liab-Held Designated at FV thru P/L Taxes and licenses 1,464,072 Depreciation and amortization Rent Expense 62,023 Miscellaneous expenses 3,682,313 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 200,000	Compensation and fringe benefits	4,360,558
Taxes and licenses 1,464,072 Depreciation and amortization 534,053 Rent Expense 62,023 Miscellaneous expenses 3,682,313 INCOME BEFORE INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Loss on Financial Assets & Liab-Held for Trading	477,546
Depreciation and amortization 534,053 Rent Expense 62,023 Miscellaneous expenses 3,682,313 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Loss on Financial Assets & Liab-Held Designated at FV thru P/L	4,192
Rent Expense 62,023 Miscellaneous expenses 3,682,313 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Taxes and licenses	1,464,072
Miscellaneous expenses 3,682,313 10,584,757 INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 5,678,009 PROVISION FOR INCOME TAX 200,000	Depreciation and amortization	534,053
INCOME BEFORE INCOME TAX PROVISION FOR INCOME TAX 200,000	Rent Expense	62,023
INCOME BEFORE INCOME TAX5,678,009PROVISION FOR INCOME TAX200,000	Miscellaneous expenses	3,682,313
PROVISION FOR INCOME TAX 200,000		10,584,757
	INCOME BEFORE INCOME TAX	5,678,009
NET INCOME 5,478,009	PROVISION FOR INCOME TAX	200,000
	NET INCOME	5,478,009

Certified Correct:

MERCEDITAS N. OLIVA
VP - Financial Acctg. Dept.