



23 October 2025

SECRETARY AMENAH F. PANGANDAMAN

Department of Budget and Management
Boncodin Hall, Gen. Solano Street
San Miguel, Manila

Dear Secretary Pangandaman:

In compliance with DBM Circular No. 2018-9 and COA-DBM Joint Circular No. 2019-1, we respectfully submit to you the accomplished Budget and Financial Accountability Reports (BFARs) for the period July to September 2025, as summarized below:

Form	Program
BAR 1	• Agricultural Competitiveness Enhancement Fund Lending Program • Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund • Coconut Farmers and Industry Development (CFID) Lending Program • Public Utility Vehicle (PUV) Modernization Programs
FAR 1	
FAR 1-A	
FAR 4	
FAR 4 and FAR 6	• Disposal of the Shares of Stock of United Coconut Chemicals Inc. (UCCI), and its Subsidiaries.

Thank you.

Sincerely,

Alan V. Bornas

ALAN V. BORNAS
Executive Vice President
Operations Sector



QUARTERLY PHYSICAL REPORT OF OPERATION
As of September 30, 2025

Department : Budgetary Support to Government Corporations (BSGC)
Agency : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 35 001 0000000

	Current Year Appropriations
	Supplemental Appropriations
X	Continuing Appropriations
X	Off-Budget Account

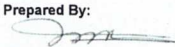
Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of December 31, 2025	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Part A													
I. Operations													
MFO 1 - [Description]	N/A												
Performance Indicator (Set 1)													
Quantity													
Quality													
Timeliness													
II. Projects													
Continuing Appropriations													
1 Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund		431	795	858	1073	3157	-				-		The bank has yet to receive the CY 2025 ERCA-RCEF Program Funds.
2 Coconut Farmers and Industry Development (CFID) Lending Program	35001000						15	36	36		87		CFID has no annual physical target. LBP adopts a demand-driven approach in extending the credit assistance to target beneficiaries.

QUARTERLY PHYSICAL REPORT OF OPERATION
As of September 30, 2025

Department : Budgetary Support to Government Corporations (BSGC)
Agency : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 35 001 0000000

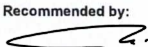
	Current Year Appropriations
	Supplemental Appropriations
X	Continuing Appropriations
X	Off-Budget Account

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of December 31, 2025	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
3 Loan Facility for Public Utility Vehicle Modernization Project (no. of units) 1/ 4,009 units pertains to the total no. of units approved from Q4 2018 to Q4 2024. 2/ 3,165 units pertains to the total no. of units with equity release from Q4 2018 to Q4 2024. 3/ Additional subsidy for 135 borrowers based on DOTr DO 2023-018 was already credited to their respective accounts.	01102277	4,084 1/		10		4,094	3,326 2/	33	75		3,434 3/	660	DOTr Department Order No. 2020-006 prevents the release of subsidy to borrowers without Certificate of Public Convenience (franchise) or Provisional Authority (PA) issued by LTFRB.
4 Agricultural Competitiveness Enhancement Fund Lending program	3104323						1861	4,626	2,334		8,821		The ACEF Executive Committee has not imposed an annual target number of borrowers for the New ACEF Lending Program. LANDBANK adopts a demand-driven approach in extending the credit assistance to target beneficiaries.
III. Automatic Appropriations Special Account in the General Fund (Please specify) MFO 1 - [Description] Performance Indicator (Set 1) ... continue down to the last SAGF/MFO													

Prepared By:

MA. ALYSSA A. RAMCHANDANI
Division Chief
Management Accounting Division

Checked by:

EDITA C. FORTALEZA
Unit Head
Budget Management Unit

Recommended by:

REYNALDO MICHAEL R. BIEN
Vice President
Administrative Accounting Department


ALAN V. BORNAS
Executive Vice President
Operations Sector

Department : Budgetary Support to Government Corporations
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 350010000000
Funding Source Code (as clustered): 01 - Regular Agency Fund

Authorization:01 - Current Year Appropriations
Report Status:PENDING

(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/ Domestic Grants Fund, and 04-Special Account-Foreign Assisted/Foreign Grants Fund)								
Particulars	UACS CODE	Appropriation			Allotments			
		Authorized Appropriations	Adjustments (Transfer (To)/From, Modifications/ Augmentations)	Adjusted Appropriations	Allotments Received	Adjustments (Reductions Modifications/ Augmentations)	Transfer To	Transfer From
1	2	3	4	5=(3+4)	6	7	8	9
I. Agency Specific Budget								
Agricultural Competitiveness Enhancement Fund Lending Program 1/ The source of the disbursement were from repayments of loan availments made out of the P1.347Bn allotment received in 2023.	03104	284,298,000.00		284,298,000.00	62,442,000.00			
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund								
Coconut Farmers and Industry Development (CFID) Lending Programs Note: The undisbursed portion of Php 183,976,437.49 from CY 2023 allotments received has lapsed and automatically returned to BTr per DOF-DBM-DOJ Joint Memorandum Circular No. 001.2021 series of 2021.	350010000000	400,000,000.00		400,000,000.00	315,684,000.00			
Loan Facility for Public Utility Vehicle Modernization Project Notes: Note: The allotment of P1,133,840,000.00 was received in year 2018. 1/ Allotment received in 2018. 2/ P841,440,000.00- obligated amount from 2018 to 2024; No approved borrowers in 2Q 2025 due to program suspension 3/ P858,720,000.00- disbursed amount from 2019 to 2024 Total number of units with subsidy released: 60 units at P160,000 = P 9,600,000 176 units at P210,000 = P 36,960,000 3,198 units at P280,000 = P 895,440,000 Total = P 942,000,000	01102277				1,133,840,000.00			

Prepared by:

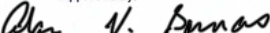
MA. ALYSSA A. RAMCHANDANI
Division Chief
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Unit Head
Budget Management Unit

Recommended by:

REYNALDO MICHAEL R. BIEN
Vice President
Administrative Accounting Department

Approved by:

ALAN V. BORNAS
Executive Vice President
Operations Sector

STATEMENT OF APPROPRIATIONS, ALLOTMENTS, OBLIGATIONS, DISBURSEMENTS AND BALANCES
As of Quarter September 30, 2025

Department : Budgetary Support to Government Corporat
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 350010000000
Funding Source Code (as clustered): 01 - Regular Agency Fu

Particulars	Obligations						
	Adjusted Allotments	1st Quarter Ending March 31	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	1st Quarter Ending March 31
1	10=[(6+(-7)-8)+9]	11	12	13	14	15=[11+12+13+14]	16
I. Agency Specific Budget							
Agricultural Comptitiveness Enhancement Fund Lending Program 1/ The source of the disbursement were from repayments of loan availments made out of the P1.347Bn allotment received in 2023.	62,442,000.00	289,899,504.00	700,859,768.40	406,413,414.32		1,397,172,686.72	289,899,504.00
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund							
Coconut Farmers and Industry Development (CFID) Lending Programs Note: The undisbursed portion of Php 183,976,437.49 from CY 2023 allotments received has lapsed and automatically returned to BTr per DOF-DBM-DOJ Joint Memorandum Circular No. 001.2021 series of 2021.	315,684,000.00	37,545,600.00	56,624,060.00	109,539,203.00		203,708,863.00	37,545,600.00
Loan Facility for Public Utility Vehicle Modernization Project Notes: Note: The allotment of P 1,133,840,000.00 was received in year 2018. 1/ Allotment received in 2018. 2/ P641,440,000.00- obligated amount from 2018 to 2024; No approved borrowers in 2Q 2025 due to program suspension 3/ P858,720,000.00- disbursed amount from 2019 to 2024 Total number of units with subsidy releases: 60 units at P160,000 = P 9,600,000 170 units at P210,000 = P 35,700,000 3,138 units at P230,000 = P 721,740,000 Total = P 766,040,000	1,133,840,000.00 1/	653,440,000.00 2/		1,600,000.00		655,040,000.00	903,240,000.00 3/

Department : Budgetary Support to Government Corporat
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 350010000000
Funding Source Code (as clustered): 01 - Regular Agency Fu

Particulars	Disbursements				Balances			
	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	Unreleased Appropriation	Unobligated Allotments	Unpaid Obligations (15-20) = (23+24)	
	17	18	19	20=(16+17+18+19)	21=(5-10)	22=(10-15)	Due and Demandable 23	Not Yet Due and Demandable 24
I. Agency Specific Budget								
Agricultural Competitiveness Enhancement Fund Lending Program 1/ The source of the disbursement were from repayments of loan availments made out of the P1,347Bn allotment received in 2023.	700,859,768.40	406,413,414.32		1,397,172,686.72	221,856,000.00			
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund								
Coconut Farmers and Industry Development (CFID) Lending Programs Note: The undisbursed portion of Php 183,976,437.49 from CY 2023 allotments received has lapsed and automatically returned to BTr per DOF-DBM-DOJ Joint Memorandum Circular No. 001.2021 series of 2021.	56,624,060.00	109,539,203.00		203,708,863.00	84,316,000.00	111,975,137.00	-	
Loan Facility for Public Utility Vehicle Modernization Project Notes: Note: The allotment of P1,133,840,000.00 was received in year 2018. 1/ Allotment received in 2018. 2/ P841,440,000.00- obligated amount from 2018 to 2024; No approved borrowers in 2Q 2025 due to program suspension 3/ P858,720,000.00- disbursed amount from 2019 to 2024 Total number of units with subsidy releases: 60 units at P160,000 = P 9,600,000 176 units at P210,000 = P 36,960,000 3,198 units at P290,000 = P 927,420,000 Total = P 942,000,000	17,760,000.00	21,000,000.00		942,000,000.00		478,800,000.00		

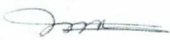
SUMMARY OF APPROP

Department : Budgetary Support to Government Corporations
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 350010000000
Funding Source Code (as clustered): 01 - Regular Agency Fund

Authorization:
Report Status:

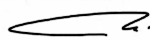
(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/ Domestic Grants Fund, and 04-Special Account-Foreign Assisted/Foreign Grants Fund)

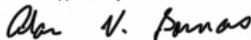
Particulars	UACS CODE	Appropriation			Allotments			
		Authorized Appropriation	Adjustments (Transfer (To)/from, Modifications/ Augmentations)	Adjusted Appropriations	Allotments Received	Adjustments (Reductions Modifications/ Augmentations)	Transfer To	Transfer From
1	2	3	4	5=(3+4)	6	7	8	9
I. Agency Specific Funding								
Agricultural Competitiveness Enhancement Fund Lending Program	03104	284,298,000.00		284,298,000.00	62,442,000.00			
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund	03104393							
Coconut Farmers and Industry Development (CFID) Lending Program	35001	400,000,000.00		400,000,000.00	315,684,000.00			
Loan Facility for Public Utility Vehicle Modernization Project	01102277				1,133,840,000.00			

Prepared by:

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Division Chief
Management Accounting Division

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Unit Head
Budget Management Unit

Recommended by:

REYNALDO MICHAEL R. BIEN
Vice President
Administrative Accounting Department

Approved by:

ALAN V. BORNAS
Executive Vice President
Operations Sector

RIATIONS, ALLOTMENTS, OBLIGATIONS, DISBURSEMENTS AND BALANCES BY OBJECT OF EXPENDITURES
As of Quarter Ending 30 September 2025

Department : Budgetary Support to Government Corporations
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 350010000000
Funding Source Code (as clustered): 01 - Regular Agency Fund

Particulars	Obligations						1st Quarter Ending March 31
	Adjusted Allotments	1st Quarter Ending March 31	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	
1	10=[(6+(-)7)-8+9]	11	12	13	14	15=(11+12+13+14)	16
I. Agency Specific Funding							
Agricultural Competitiveness Enhancement Fund Lending Program	62,442,000.00	289,899,504.00	700,859,766.40	406,413,414.32		1,397,172,686.72	289,899,504.00
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund							
Coconut Farmers and Industry Development (CFID) Lending Program	315,684,000.00	37,545,600.00	56,624,060.00	109,539,203.00		203,708,863.00	37,545,600.00
Loan Facility for Public Utility Vehicle Modernization Project	1,133,840,000.00	653,440,000.00		1,600,000.00		655,040,000.00	903,240,000.00

Department : Budgetary Support to Government Corporations
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) : 350010000000
Funding Source Code (as clustered): 01 - Regular Agency Fund

Particulars	Disbursements				Balances			
	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	Unreleased Appropriations	Unobligated Allotments	Unpaid Obligations (15-20) = (23+24)	
	17	18	19	20=(16+17+18+19)	21=(5-10)	22=(10-15)	Due and Demandable 23	Not Yet Due and Demandable 24
I. Agency Specific Funding								
Agricultural Competitiveness Enhancement Fund Lending Program	700,859,768.40	406,413,414.32		1,397,172,686.72	221,856,000.00			
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund								
Coconut Farmers and Industry Development (CFID) Lending Program	56,624,060.00	109,539,203.00		203,708,863.00	84,316,000.00	111,975,137.00	-	-
Loan Facility for Public Utility Vehicle Modernization Project	17,760,000.00	21,000,000.00		942,000,000.00		478,800,000.00		

MONTHLY REPORT OF DISBURSEMENTS
For the months of July - September CY 2025

Department : Budgetary Support to Government Corporations
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) :
Fund Cluster :

(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/Domestic Grants Fund, etc.)

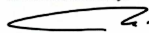
PARTICULARS	CURRENT YEAR BUDGET					PRIOR YEAR'S ACCOUNTS PAYABLE					PRIOR YEAR'S BUDGET		
	PS	MOOE	FinEx	CO	TOTAL	PS	MOOE	FinEx	CO	Sub-Total	PS	MOOE	FinEx
	2	3	4	5	6=(2+3+4+5)	7	8	9	10	11=(7+8+9+10)	12	13	14
Agricultural Comptitiveness Enhancement Fund Lending Program		-			-							406,413,414.32	
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund					-					-			
Coconut Farmers and Industry Development Lending Program		109,539,203.00			109,539,203.00					-			
Loan Facility for Public Utility Vehicle Modernization Project					-					-		21,000,000.00	

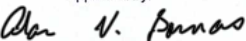
Prepared by:

MA. ALYSSA A. RAMCHANDANI
Division Chief
Management Accounting Division

Checked by:

EDITA C. FORTALEZA
Unit Head
Budget Management Unit

Recommended by:

REYNALDO MICHAEL R. BIEN
Vice President
Administrative Accounting Department

Approved by:

ALAN V. BORNAS
Executive Vice President
Operations Sector

Department : Budgetary Support to Government Corp
Agency/Entity : Land Bank of the Philippines
Operating Unit : N/A
Organization Code (UACS) :
Fund Cluster :

PARTICULARS			Sub-Total	TRUST LIABILITIES				GRAND TOTAL					REMARKS
	E	TOTAL		PS	MOOE	CO	TOTAL	PS	MOOE	FinEx	CO	TOTAL	
	Sub-Total												
1	16=(12+13+14+15)	17=(11+16)	18=(6+17)	19	20	21	22=(19+20+21)	23	24	25	26	27=(23+24+25+26)	28
Agricultural Comptitiveness Enhancement Fund Lending Program	406,413,414.32	406,413,414.32	406,413,414.32						406,413,414.32			406,413,414.32	Excess amount in disbursements were charged against the reflows/principal collections.
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund	-	-	-									-	The bank has yet to receive the CY 2025 ERCA-RCEF Credid Program Fund
Coconut Farmers and Industry Development Lending Program	-	-	109,539,203.00						109,539,203.00			109,539,203.00	
Loan Facility for Public Utility Vehicle Modernization Project	21,000,000.00	21,000,000.00	21,000,000.00						21,000,000.00			21,000,000.00	

Department: Department of Finance (DOF)
 Entity Name: Land Bank of the Philippines (LBP)
 Operating Unit: Land Bank of the Philippines - Designated Disposition Entity
 Organization Code (UACS): 35 001 00 00000
 Funding Source Code (as clustered): 07 - Trust Receipts

PARTICULARS	CURRENT YEAR BUDGET					PRIOR YEAR'S BUDGET											SUB-TOTAL	TRUST LIABILITIES				GRAND TOTAL					Remarks								
	PS	MOOE	Fin. Exp	CO	TOTAL	PRIOR YEAR'S ACCOUNTS PAYABLE					CURRENT YEAR'S ACCOUNTS PAYABLE					TOTAL		PS	MOOE	CO	TOTAL	PS	MOOE	Fin. Exp	CO	TOTAL									
						PS	MOOE	Fin. Exp	CO	Sub-Total	PS	MOOE	Fin. Exp	CO	Sub-Total																				
I	2	3	4	5	6=(2+3+4+5)	7	8	9	10	11=(7+8+9+10)	12	13	14	15	16=(12+13+14+15)	17=(11+16)	18=(6+17)	19	20	21	22=(19+20+21)	23	24	25	26	27=(23+24+25+26)	28								
SUMMARY:	<u>Previous Report (August 2025)</u>					<u>This month (September 2025)</u>					<u>As of Date</u>					<u>Previous Report</u>					<u>This month</u>					<u>As of Date</u>									
Total Disbursement Authorities Received																Total Disbursements Program					79,161.60					3,024.00					82,185.60				
NCA Working Fund	79,161.60					3,024.00					82,185.60					Less: * Actual Disbursements (Over)/Under spending					79,161.60					3,024.00					82,185.60				
TRA																																			
CDC																																			
NCAA																																			
Others (CDT, BTr Docs Stamp, etc.)																																			
Less: Notice of Transfer Allocations (NTA)* issued																																			
Total Disbursements Authorities Available																																			
Less: Lapsed NCA Disbursements *																																			
Balance of Disbursements Authorities as of to date																																			
Notes: The use of NTA is discouraged * Amounts should tally																																			
Prepared by:  ALFI R. BATINO Asst. Division Chief Checked by:  CRISTIE CORAZON A. VILLANUEVA AVP/Head, Agrarian Accounting Department Recommended/Noted by:  ALEXANDER S. LIZARO VP/Head, Facilities Management Department  IMELDA B. BRUAL VP/Head, Investment Banking Department 1 Approved by:  GONZALO BENJAMIN A. BONGOLAN SVP/Head, Treasury and Investment Banking Sector TWG Lead, Disposal of UCCI and Subsidiaries																																			

STATEMENT OF APPROVED BUDGET, UTILIZATIONS, DISBURSEMENTS AND BALANCES FOR TRUST RECEIPTS
(for Implementing Agency / Operating Unit use only)
As of the Quarter Ending: September 30, 2025

FAR No. 6

Department: Department of Finance (DOF)
Agency/Entity: Land Bank of the Philippines (LBP)
Operating Unit: Land Bank of the Philippines - Designated Disposition Entity
Organization Code (UACS): 35 001 00 00000
Fund and Cluster: 07 - Trust Receipts

Inter Agency Fund Transfer
Grants and Donations (Less than 12 months)

Source Agencies and Projects	UACS CODE	Approved Budget			Utilizations					Disbursements					Balances		
		Approved Budgeted Revenue/ Receipts	Adjustments (Additions, Reductions, Modifications/ Augmentations)	Adjusted Budgeted Revenue	1st Quarter Ending 'March 31	2nd Quarter Ending 'June 30	3rd Quarter Ending 'Sept. 30	4th Quarter Ending 'Dec. 31	Total	1st Quarter Ending 'March 31	2nd Quarter Ending 'June 30	3rd Quarter Ending 'Sept. 30	4th Quarter Ending 'Dec. 31	Total	Unutilized Budget	Unpaid Utilizations (10-15) = (17+18)	
																Due and Demandable / Accounts Payable	Not Yet Due and Demandable
1	2	3	4	5=(3+(-)4)	6	7	8	9	10=(6+7+8+9)	11	12	13	14	15=(11+12+13+14)	16=(5-10)	17	18
Operating Unit: Land Bank of the Philippines - Designated Disposition Entity																	
PS MOOE CO	350010000000	3,750,000.00	-	3,750,000.00	6,848.20	72,313.40	3,024.00		82,185.60	6,848.20	72,313.40	3,024.00		82,185.60	3,667,814.40	-	-
LAND TOTAL																	
PS MOOE CO		3,750,000.00	-	3,750,000.00	6,848.20	72,313.40	3,024.00	-	82,185.60	6,848.20	72,313.40	3,024.00	-	82,185.60	3,667,814.40	-	-

Prepared by:

ALFIE R. BATINO
Asst. Division Chief

Checked by:

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AVP/Head, Agrarian Accounting Department

Recommended/Noted by:

ALEXANDER S. LAZARO
VP/Head, Facilities Management Department

IMELDA B. BRUAL
VP/Head, Investment Banking Department 1

Approved by:

GONZALO BENJAMIN A. BONGOLAN
SVP/Head, Treasury and Investment Banking Sector
TWG Lead, Disposal of UCCI and Subsidiaries