

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

INTEREST INCOME

Loans	40,605,308
Investments	31,018,115
Due from Bangko Sentral ng Pilipinas	2,666,889
Deposit in Banks	24,471
Others	63,029
	74,377,812

INTEREST EXPENSE

Deposit liabilities	11,020,014
Borrowed funds	676,917
Bonds Payable	291,853
Finance Lease Payment Payable	128,952
	12,117,736

NET INTEREST INCOME **62,260,076**

PROVISION FOR CREDIT/IMPAIRMENT LOSSES **5,294,549**

NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES **56,965,527**

OTHER OPERATING INCOME

Dividends	678,601
Fees and commission	2,181,620
Gain on Financial Assets & Liab-Held Designated at FV thru P/L	31,501
Foreign exchange profit from revaluation	2,290,884
Gain from dealings in foreign currency	492,827
Gain on sale /redemption/derecognition of Non-Trading Fin Assets & Liab	72
Miscellaneous-net	1,669,770
	7,345,275

OTHER OPERATING EXPENSES

Compensation and fringe benefits	15,078,694
Loss on Financial Assets & Liab-Held for Trading	1,847,638
Taxes and licenses	5,604,624
Depreciation and amortization	2,328,618
Rent Expense	835,028
Miscellaneous expenses	16,368,110
	42,062,712

INCOME BEFORE INCOME TAX **22,248,090**

PROVISION FOR INCOME TAX **500,000**

NET INCOME **21,748,090**

Certified Correct:



MERCEDITAS N. OLIVA

Vice President

Financial Accounting Department