


**LAND BANK OF THE PHILIPPINES
STATEMENT OF INCOME AND EXPENSES
FOR THE YEAR ENDED DECEMBER 31, 2020**

ACCOUNT TITLE	AMOUNT
INCOME:	
Loans	43,438
Investments	32,324
Foreign exchange profit/(Loss)	31
Fees and commissions	1,767
Others	2,901
Total	80,461
EXPENSES:	
Interest expense on deposits	13,876
Interest expense on borrowed funds	962
Interest expense on bonds payable	16
Interest expense on finance lease payment payable	128
Interest expense others	33
Manpower cost	13,389
Operating and administrative expenses	21,991
Provision for losses/impairment	9,319
Total	59,714
INCOME BEFORE INCOME TAX	20,747
PROVISION FOR INCOME TAX	3,609
NET INCOME	17,138

Certified Correct by:


MERCEDITAS N. OLIVA
VP/Head, Financial Accounting Department

