


**LAND BANK OF THE PHILIPPINES**  
**STATEMENT OF INCOME AND EXPENSES**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2020**  
(In Million Pesos)

ACCOUNT TITLE	AMOUNT
<b>INCOME:</b>	
Loans	32,926
Investments	24,138
Foreign exchange profit/(loss)	234
Fees and commissions	1,266
Others	2,402
<b>Total</b>	<b>60,966</b>
<b>EXPENSES:</b>	
Interest expense on deposits	11,165
Interest expense on borrowed funds	727
Interest expense on finance lease payment payable	75
Interest expense others	33
Manpower cost	11,998
Operating and administrative expenses	15,037
Provision for losses/impairment	5,627
<b>Total</b>	<b>44,662</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>16,304</b>
<b>PROVISION FOR INCOME TAX</b>	<b>2,509</b>
<b>NET INCOME</b>	<b>13,795</b>

Certified Correct by:

  
**MERCEDITAS N. OLIVA**  
Vice President  
Financial Accounting Department