

**LAND BANK OF THE PHILIPPINES**  
**STATEMENT OF INCOME AND EXPENSES- PRUDENTIAL**  
**FOR THE YEAR ENDED DECEMBER 31, 2023**  
(in thousand pesos)

**INTEREST INCOME**

Loans	74,918,015
Investments	43,808,749
Due from Bangko Sentral ng Pilipinas	4,945,755
Deposit in Banks	283,315
Others	139,493
	<b>124,095,327</b>

**INTEREST EXPENSE**

Deposit liabilities	32,724,307
Borrowed funds	947,120
Bonds Payable	679,313
Finance Lease	176,764
	<b>34,527,504</b>

<b>NET INTEREST INCOME</b>	<b>89,567,823</b>
<b>PROVISION FOR CREDIT/IMPAIRMENT LOSSES</b>	<b>7,626,455</b>

<b>NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES</b>	<b>81,941,368</b>
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**OTHER OPERATING INCOME**

Dividends	1,103,857
Fees and commission	3,942,115
Gain on Financial Assets & Liab-Held for Trading	1,318,168
Gain on Financial Assets & Liab-Held Designated at FV thru P/L	26,899
Foreign exchange profit from revaluation	250,937
Gain from dealings in foreign currency	695,766
Gain on sale /redemption/derecognition of Non-Trading Fin Assets & Liab	-
Miscellaneous-net	3,863,229
	<b>11,200,971</b>

**OTHER OPERATING EXPENSES**

Compensation and fringe benefits	19,409,443
Taxes and licenses	8,925,115
Depreciation and amortization	3,507,933
Rent Expense	499,540
Miscellaneous expenses	19,028,523
	<b>51,370,554</b>

<b>INCOME BEFORE INCOME TAX</b>	<b>41,771,785</b>
<b>PROVISION FOR INCOME TAX</b>	<b>1,503,750</b>

<b>NET INCOME</b>	<b>40,268,035</b>
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Certified Correct: -

  
**REYNALDO MICHAEL R. BIEN**  
VP, Financial Accounting Dept.