

LAND BANK OF THE PHILIPPINES
STATEMENT OF CASH FLOWS
For the year ended December 31, 2013
(In thousand pesos)

	GROUP		PARENT	
	2013	2012	2013	2012
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	27,866,660	26,922,594	27,614,861	26,626,913
Interest paid	(6,473,782)	(7,595,155)	(6,478,367)	(7,595,508)
Fees and commission	971,039	1,042,417	893,714	966,602
Loss on financial assets and liabilities held for trading	(1,968,700)	(2,844,015)	(1,968,700)	(2,844,015)
Gain from dealings in foreign currency	636,136	662,369	625,574	651,730
Miscellaneous income	1,158,436	1,016,035	980,659	974,291
General and administrative expenses	(17,388,154)	(14,969,419)	(17,201,427)	(14,931,930)
Operating income before changes in operating assets and liabilities	4,801,635	4,234,826	4,466,314	3,848,083
Changes in operating assets and liabilities				
(Increase)/Decrease in operating assets				
Interbank loans receivable	4,131,500	(3,585,339)	4,131,500	(3,585,339)
Financial assets at fair value through profit or loss	1,466,500	4,613,877	1,466,500	4,613,877
Loans and receivable	(29,310,622)	(16,599,013)	(29,410,270)	(16,869,120)
Other resources	475,359	(214,117)	486,058	(158,926)
Increase/(Decrease) in operating liabilities				
Deposit liabilities	160,055,425	36,445,931	160,209,133	36,391,031
Derivative liabilities	255,452	(87,505)	255,452	(87,505)
Marginal deposits	(202,440)	234,536	(202,440)	234,536
Treasurer's, Manager's and Cashier's Checks	(261,461)	(139,671)	(261,461)	(139,671)
Other liabilities	3,587,994	(1,215,570)	3,727,013	(1,244,160)
Net cash generated from operations	144,999,342	23,687,955	144,867,799	23,002,806
Income taxes paid	(3,009,307)	(33,566)	(2,985,961)	0
Net cash generated from operating activities	141,990,035	23,654,389	141,881,838	23,002,806
CASH FLOWS FROM INVESTING ACTIVITIES				
Additions to property and equipment	(835,473)	(655,718)	(819,471)	(644,628)
(Additions)/Disposals of investment property	(518,337)	112,130	(504,273)	134,765
Disposals of Non-current assets held for sale	11,386	56,183	10,283	65,158
Dividends received	1,331,354	1,135,284	1,331,354	1,135,284
Gain from investment securities	8,652,501	3,301,481	8,652,501	3,301,481
Decrease/(increase) in:				
Available for sale investments	522,230	(44,097,869)	521,721	(44,222,969)
Held to maturity investments	2,642,635	736,422	3,170,642	502,413
Investment in subsidiaries	0	0	0	29,383
Net cash provided by/used in investing activities	11,806,296	(39,412,087)	12,362,757	(39,699,113)
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash dividends paid	(6,451,468)	(5,105,749)	(6,308,000)	(5,000,000)
Other charges to capital	918,022	2,980,801	917,393	2,928,556
Increase/(decrease) in:				
Bills payable	(3,256,427)	(7,049,849)	(3,240,427)	(6,604,349)
Unsecured subordinated debt	0	10,500,000	0	10,500,000
Net cash provided by/used in financing activities	(8,789,873)	1,325,203	(8,631,034)	1,824,207
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS				
	1,991,355	2,660,454	1,991,355	2,660,454
NET INCREASE (DECREASE) IN CASH AND				

CASH EQUIVALENTS

146,997,813 (11,772,041) 147,604,916 (12,211,646)
