

LAND BANK OF THE PHILIPPINES
STATEMENT OF COMPREHENSIVE INCOME
For the year ended December 31, 2012
(In thousand pesos)

	GROUP		PARENT		
	NOTE	2012	2011	2012	2011
INTEREST INCOME					
Loans		16,876,895	17,137,442	16,622,317	16,883,521
Investments		9,694,533	9,362,773	9,666,332	9,331,427
Due from Bangko Sentral ng Pilipinas		709,649	1,770,432	709,649	1,770,432
Deposit in banks		12,992	12,033	2,636	821
Others		13,022	87,087	12,901	87,059
		27,307,091	28,369,767	27,013,835	28,073,260
INTEREST EXPENSE					
Deposit liabilities		5,386,939	7,149,961	5,388,674	7,151,514
Unsecured subordinated debt		1,073,324	891,689	1,073,324	891,689
Borrowed funds		1,026,532	1,000,685	1,008,201	972,021
Others		5,456	30,452	21,630	47,614
		7,492,251	9,072,787	7,491,829	9,062,838
NET INTEREST INCOME		19,814,840	19,296,980	19,522,006	19,010,422
PROVISION FOR CREDIT LOSSES	18	415,709	240,992	364,941	178,376
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES		19,399,131	19,055,988	19,157,065	18,832,046
OTHER OPERATING INCOME					
Gain from sale/red/derecog/reclass of non-trading FA and Liab		3,301,481	1,449,746	3,301,481	1,449,746
Foreign exchange gains from revaluation		2,660,454	-	2,660,454	-
Dividends		2,114,705	1,038,815	2,114,705	1,038,814
Fees and commission		1,042,417	1,029,131	966,602	950,036
Gain from dealings in foreign currency		662,369	620,123	651,730	607,832
Gain on financial assets and liabilities - held for trading		-	494,178	-	494,178
Miscellaneous-net		1,016,035	1,517,791	974,291	1,586,962
		10,797,461	6,149,784	10,669,263	6,127,568
OTHER OPERATING EXPENSES					
Compensation and fringe benefits		6,527,745	6,409,079	6,477,791	6,455,650
Loss on financial assets and liabilities - held for trading		2,844,015	-	2,844,015	-
Taxes and licenses		2,050,463	1,952,177	2,020,192	1,925,063
Depreciation and amortization		967,530	1,704,367	956,965	1,690,143
Rent		693,950	671,034	768,244	722,633
Foreign exchange loss from revaluation		-	231,080	-	231,080
Miscellaneous expenses		5,273,274	4,927,010	5,227,937	4,896,493
		18,356,977	15,894,747	18,295,144	15,921,062
INCOME BEFORE INCOME TAX		11,839,615	9,311,025	11,531,184	9,038,552
PROVISION FOR INCOME TAX	23	873,891	254,811	806,466	200,000
NET INCOME		10,965,724	9,056,214	10,724,718	8,838,552
OTHER COMPREHENSIVE INCOME					
Net unrealized gains on securities available for sale		1,328,366	3,031,334	1,328,366	3,031,334
		1,328,366	3,031,334	1,328,366	3,031,334
TOTAL COMPREHENSIVE INCOME		12,294,090	12,087,548	12,053,084	11,869,886