

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

	GROUP		PARENT	
	2012	2011	2012	2011
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	26,922,594	28,043,831	26,626,913	27,750,356
Interest paid	(7,595,155)	(9,352,341)	(7,595,508)	(9,335,857)
Fees and commission	1,042,417	1,029,131	966,602	950,036
Gain on financial assets and liabilities held for trading	(2,844,015)	494,178	(2,844,015)	494,178
Gain from dealings in foreign currency	662,369	620,123	651,730	607,832
Miscellaneous income	1,016,035	1,517,791	974,291	1,586,962
General and administrative expenses	(14,969,419)	(15,593,737)	(14,931,930)	(15,635,011)
Operating income before changes in operating assets and liabilities	4,234,826	6,758,976	3,848,083	6,418,496
Changes in operating assets and liabilities				
(Increase)/Decrease in operating assets				
Interbank loans receivable	(3,585,339)	(1,861,169)	(3,585,339)	(1,861,169)
Financial assets at fair value through profit or loss	4,613,877	1,870,468	4,613,877	1,870,468
Loans and receivable	(16,599,013)	(43,084,876)	(16,869,120)	(42,473,377)
Other resources	(214,117)	746,584	(158,926)	733,425
Increase/(Decrease) in operating liabilities				
Deposit liabilities	36,445,931	74,029,261	36,391,031	73,942,957
Derivative liabilities	(87,505)	(17,371)	(87,505)	(17,371)
Marginal deposits	234,536	(371,476)	234,536	(371,476)
Treasurer's, Manager's and Cashier's Checks	(139,671)	706,746	(139,671)	706,746
Other liabilities	(1,215,570)	(61,478)	(1,244,160)	(47,511)
Net cash generated from operations	23,687,955	38,715,665	23,002,806	38,901,188
Income taxes paid	(33,566)	(25,823)	-	-
Net cash generated from operating activities	23,654,389	38,689,842	23,002,806	38,901,188
CASH FLOWS FROM INVESTING ACTIVITIES				
Additions to property and equipment	(655,718)	(511,391)	(644,628)	(508,438)
Disposals of investment property	112,130	815,527	134,765	819,097
(Additions)/Disposals of Non-current assets held for sale	56,183	(2,890)	65,158	9,777
Dividends received	1,135,284	1,038,815	1,135,284	1,038,814
Gain from investment securities	3,301,481	1,449,746	3,301,481	1,449,746
Decrease/(increase) in:				
Available for sale investments	(44,097,869)	5,515,758	(44,222,969)	5,561,067
Held to maturity investments	736,422	(2,668,558)	502,413	(2,709,710)
Investment in subsidiaries	-	-	29,383	62,500
Net cash provided by/used in investing activities	(39,412,087)	5,637,007	(39,699,113)	5,722,853
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash dividends paid	(5,105,749)	(4,089,382)	(5,000,000)	(4,000,000)
Other charges to capital	2,980,801	4,376,164	2,928,556	4,382,214
Increase/(decrease) in:				
Bills payable	(7,049,849)	(511,442)	(6,604,349)	(888,442)
Unsecured subordinated debt	10,500,000	(6,576,000)	10,500,000	(6,576,000)
Net cash provided by/used in financing activities	1,325,203	(6,800,660)	1,824,207	(7,082,228)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS				
	2,660,454	(231,080)	2,660,454	(231,080)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(11,772,041)	37,295,109	(12,211,646)	37,310,733