

**LAND BANK OF THE PHILIPPINES**  
**STATEMENT OF INCOME AND EXPENSES - PRUDENTIAL**  
(in million pesos)

<b>ACCOUNT</b>	<b>For the Period Ended March 31, 2018</b>
<b>INCOME</b>	
Loans	7,766
Investments	4,436
Foreign exchange profit/(loss)	(239)
Fees & commissions	440
Others	4,997
<b>Total</b>	<b>17,400</b>
<b>EXPENSES</b>	
Deposits	2,410
Borrowed funds	218
Manpower cost	4,383
Operating and administrative expenses	4,866
Provision for losses/impairment	1,165
<b>Total</b>	<b>13,042</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>4,358</b>
<b>INCOME TAX EXPENSE</b>	<b>100</b>
<b>NET INCOME</b>	<b>4,258</b>