

LAND BANK OF THE PHILIPPINES
STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2015 and 2014
(In Philippine Pesos)

		GROUP		PARENT	
	NOTE	2015	2014	2015	2014
INTEREST INCOME					
Loans		23,799,609,005	19,909,873,384	23,559,487,460	19,677,443,351
Investments		10,829,494,262	9,673,579,409	10,802,059,058	9,645,497,490
Due from Bangko Sentral ng Pilipinas		2,424,170,012	1,810,161,431	2,424,170,012	1,810,161,431
Deposit in banks		11,530,149	11,672,397	11,198,867	11,361,740
Others		944,399	1,847,916	944,399	1,847,916
		37,065,747,827	31,407,134,537	36,797,859,796	31,146,311,928
INTEREST EXPENSE					
Deposit liabilities		7,335,408,475	4,896,023,103	7,342,236,329	4,903,215,076
Unsecured subordinated debt		816,547,054	868,767,451	828,378,360	866,642,756
Borrowed funds		616,875,000	838,907,458	616,875,000	838,907,458
Others		48,113,382	1,182,027	48,595,739	1,225,033
		8,816,943,911	6,604,880,039	8,836,085,428	6,609,990,323
NET INTEREST INCOME		28,248,803,916	24,802,254,498	27,961,774,368	24,536,321,605
PROVISION FOR CREDIT LOSSES	17	133,518,969	65,791,632	104,913,927	45,063,405
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES		28,115,284,947	24,736,462,866	27,856,860,441	24,491,258,200
OTHER OPERATING INCOME					
Gain from sale/redemption/reclass of non-trading of FA and Liab		1,831,786,246	1,429,733,490	1,831,786,246	1,429,733,490
Foreign exchange gains from revaluation		17,655,071	1,753,070,671	17,655,071	1,753,070,671
Dividends		1,552,119,872	1,671,014,712	1,552,119,872	1,671,014,712
Fees and commission		1,549,824,362	1,300,013,395	1,453,857,264	1,206,370,245
Gain from dealings in foreign currency		565,106,953	602,142,846	551,915,699	591,827,585
Miscellaneous - net		1,718,117,526	1,053,121,588	1,656,665,105	1,012,501,313
		7,234,610,030	7,809,096,702	7,063,999,257	7,664,518,016
OTHER OPERATING EXPENSES					
Compensation and fringe benefits		8,304,826,220	7,586,397,122	8,250,565,505	7,538,570,875
Loss on financial assets and liabilities - held for trading		772,171,362	429,139,853	772,171,362	429,139,853
Taxes and licenses		2,562,892,267	2,129,445,971	2,532,522,963	2,098,969,755
Depreciation and amortization		806,350,955	740,509,476	784,062,577	719,774,222
Rent		829,452,217	818,350,989	918,231,706	871,351,483
Miscellaneous expenses		7,833,729,859	7,054,348,801	7,827,861,561	7,054,266,437
		21,109,422,880	18,758,192,212	21,085,415,674	18,712,072,625
INCOME BEFORE INCOME TAX		14,240,472,097	13,787,367,356	13,835,444,024	13,443,703,591
PROVISION FOR INCOME TAX	22	271,844,798	1,144,988,796	171,859,954	1,054,310,931
NET INCOME		13,968,627,299	12,642,378,560	13,663,584,070	12,389,392,660
OTHER COMPREHENSIVE INCOME					
Net unrealized losses on securities available for sale		(2,553,800,507)	(2,832,655,029)	(2,553,203,768)	(2,832,200,348)
TOTAL COMPREHENSIVE INCOME		11,414,826,792	9,809,723,531	11,110,380,302	9,557,192,312

The Notes on pages 10 to 74 form part of these financial statements.