

LAND BANK OF THE PHILIPPINES
STATEMENTS OF CASH FLOWS
For the years ended December 31, 2016 and 2015
(In Philippine Pesos)

	GROUP		PARENT	
	2016	2015 (As restated)	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	40,134,385,755	37,058,820,067	39,888,098,637	36,798,454,847
Interest paid	(9,974,587,863)	(8,822,556,823)	(9,985,246,934)	(8,842,038,516)
Fees and commission received	1,709,681,719	1,549,824,362	1,614,721,616	1,453,857,264
Loss on financial assets and liabilities held for trading	(716,566,301)	(772,171,362)	(716,566,301)	(772,171,362)
Gain from dealings in foreign currency	474,854,097	565,106,953	465,675,584	551,915,699
Miscellaneous income	1,399,202,772	1,718,117,526	1,341,448,848	1,656,665,105
General and administrative expenses	(21,529,600,928)	(19,363,706,415)	(21,484,465,722)	(19,412,286,155)
Operating income before changes in operating assets and liabilities	11,497,369,251	11,933,434,308	11,123,665,728	11,434,396,882
Changes in operating assets and liabilities				
(Increase)/Decrease in operating assets				
Interbank loans receivable	2,237,516,515	(556,274,013)	2,237,516,515	(556,274,013)
Held for Trading	(1,430,561,411)	6,338,816,089	(1,430,561,411)	6,338,816,089
Loans and receivable	(50,454,014,676)	(48,108,470,913)	(50,653,983,574)	(47,570,136,967)
Other assets	(240,279,536)	131,327,972	(193,128,502)	132,765,973
Increase/(Decrease) in operating liabilities				
Deposit liabilities	189,764,889,458	133,280,640,672	189,749,476,939	133,276,222,113
Derivative liabilities	18,504,560	(45,033,435)	18,504,560	(45,033,435)
Deposits from other banks	(15,034,483)	8,136,092	(15,034,483)	8,136,092
Payment order payable	2,982,521	(8,172,442)	2,982,521	(8,172,442)
Marginal deposits	8,499,169,285	6,212,199,450	8,499,169,285	6,212,199,450
Cash letters of credit	(1,090,480,608)	(1,039,263,612)	(1,090,480,608)	(1,039,263,613)
Treasurer's, Manager's and Cashier's Checks	(672,022,924)	440,830,298	(672,022,924)	440,830,298
Other liabilities	(2,233,234,867)	2,313,157,805	(2,137,636,927)	2,377,791,401
Net cash generated from operations	155,884,803,085	110,901,328,271	155,438,467,119	111,002,277,828
Income taxes paid	(43,096,498)	(44,822,725)	0	0
Net cash generated from operating activities	155,841,706,587	110,856,505,546	155,438,467,119	111,002,277,828
CASH FLOWS FROM INVESTING ACTIVITIES				
Additions to property and equipment	(1,071,509,092)	(1,413,927,546)	(1,083,684,370)	(1,332,470,081)
Disposals of investment property	63,894,446	250,893,085	76,997,086	247,697,943
Disposals of/(additions to) non-current assets held for sale	103,989,457	(123,707,817)	88,621,268	(123,707,817)
Dividends received	1,942,212,386	1,552,119,872	1,942,183,297	1,552,119,872
Gain from investment securities	320,019,255	1,831,786,246	325,844,255	1,831,786,246
Decrease/(increase) in:				
Available for sale investments	(143,675,620,172)	34,655,303,996	(143,681,445,172)	34,656,700,638
Held to maturity investments	(30,216,914,659)	(26,786,923,315)	(30,143,954,962)	(26,758,656,440)
Investment in subsidiaries	0	0	0	47,051,062
Net cash provided by (used in) investing activities	(172,533,928,379)	9,965,544,521	(172,475,438,598)	10,120,521,423
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash dividends paid	(6,764,159,431)	(6,136,074,048)	(6,600,000,000)	(6,000,000,000)
Capital infusion from National Government	5,829,000,000	0	5,829,000,000	0
Other charges to capital	(1,395,944,769)	(1,503,013,594)	(1,401,444,298)	(1,547,581,256)
Increase/(decrease) in:				
Bills payable	8,212,596,224	1,793,017,457	8,396,596,224	1,393,017,457
Unsecured subordinated debt	(10,500,000,000)	0	(10,500,000,000)	0
Net cash used in financing activities	(4,618,507,976)	(5,846,070,185)	(4,275,848,074)	(6,154,563,799)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS				
	133,496,302	17,655,071	133,496,302	17,655,071
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(21,177,233,466)	114,993,634,953	(21,179,323,251)	114,985,890,523