

LAND BANK OF THE PHILIPPINES
STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2017 and 2016
(In Philippine Pesos)

	NOTE	GROUP		PARENT	
		2017	2016 As restated	2017	2016 As restated
INTEREST INCOME					
Loans		29,745,504,130	25,931,533,423	29,531,777,486	25,719,257,438
Investments		15,913,386,891	13,011,486,550	15,880,559,323	12,984,866,640
Due from Bangko Sentral ng Pilipinas		2,399,863,981	2,709,171,877	2,399,863,981	2,709,171,877
Deposit in banks		47,503,037	29,285,949	39,363,021	22,959,257
Others		1,248,452	1,087,878	1,248,452	847,370
		48,107,506,491	41,682,565,677	47,852,812,263	41,437,102,582
INTEREST EXPENSE					
Deposit liabilities		8,923,169,074	9,409,271,625	8,923,675,095	9,410,204,824
Borrowed funds		900,650,066	843,737,159	897,055,307	844,998,335
Unsecured subordinated debt		0	46,265,625	0	46,265,625
Others		2,251	9,219,883	920,592	17,599,425
		9,823,821,391	10,308,494,292	9,821,650,994	10,319,068,209
NET INTEREST INCOME		38,283,685,100	31,374,071,385	38,031,161,269	31,118,034,373
PROVISION FOR CREDIT LOSSES	17	1,129,582,344	144,447,845	1,109,626,624	118,370,022
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES		37,154,102,756	31,229,623,540	36,921,534,645	30,999,664,351
OTHER OPERATING INCOME					
Dividends		1,582,606,081	1,942,212,386	1,582,606,081	1,942,183,297
Fees and commission		1,892,258,615	1,709,681,719	1,779,684,551	1,614,721,616
Gain from dealings in foreign currency		415,407,278	474,854,097	412,592,550	465,675,584
Gain from sale/redemption/reclass of non-trading of FA and Liab		451,832,549	320,019,255	451,875,346	325,844,255
Gain on financial assets - held for trading		893,560,913		893,560,913	
Foreign exchange gains from revaluation		0	133,496,302	0	133,496,302
Miscellaneous income	30 & 31	1,320,450,134	1,559,241,090	1,122,775,823	1,501,487,166
		6,556,115,570	6,139,504,849	6,243,095,264	5,983,408,220
OTHER OPERATING EXPENSES					
Compensation and fringe benefits		11,304,292,633	8,683,112,699	11,271,950,519	8,667,061,096
Taxes and licenses		3,122,761,706	2,754,498,888	3,097,464,757	2,726,700,282
Depreciation and amortization		1,051,745,668	944,040,528	1,035,285,806	927,664,127
Loss on financial assets and liabilities - held for trading		0	716,566,301	0	716,566,301
Foreign exchange loss from revaluation		574,046,924	0	574,046,924	0
Rent		968,795,158	629,009,957	1,002,024,401	675,124,454
Miscellaneous expenses	32	10,649,957,320	8,817,630,234	10,358,880,013	8,799,420,536
		27,671,599,409	22,544,858,607	27,339,652,420	22,512,536,796
INCOME BEFORE INCOME TAX		16,038,618,917	14,824,269,782	15,824,977,489	14,470,535,775
PROVISION FOR INCOME TAX	21 & 30	417,152,927	468,384,473	319,612,454	365,084,255
NET INCOME		15,621,465,990	14,355,885,309	15,505,365,035	14,105,451,520
OTHER COMPREHENSIVE INCOME	29	1,875,598,774	(7,409,465,613)	1,875,908,234	(7,416,088,695)
TOTAL COMPREHENSIVE INCOME		17,497,064,764	6,946,419,696	17,381,273,269	6,689,362,825

The Notes on pages 11 to 73 form part of these financial statements.