

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

	GROUP		PARENT	
	2015	2014	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	37,066,536,210	30,288,470,007	36,798,454,847	30,025,853,449
Interest paid	(8,822,846,251)	(6,162,229,505)	(8,842,038,516)	(6,166,763,997)
Fees and commission	1,549,824,362	1,300,013,395	1,453,857,264	1,206,370,245
Loss on financial assets and liabilities held for trading	(772,171,362)	(429,139,853)	(772,171,362)	(429,139,853)
Gain from dealings in foreign currency	565,106,953	602,142,846	551,915,699	591,827,585
Miscellaneous income	1,718,117,526	1,053,121,588	1,656,665,105	1,012,501,313
General and administrative expenses	(19,363,604,311)	(17,300,898,156)	(19,412,286,155)	(17,294,406,868)
Operating income before changes in operating assets and liabilities	11,940,963,127	9,351,480,322	11,434,396,882	8,946,241,874
Changes in operating assets and liabilities				
(Increase)/Decrease in operating assets				
Interbank loans receivable	(556,274,013)	(10,206,995,002)	(556,274,013)	(10,206,995,002)
Held for Trading	6,338,816,089	(12,465,762,515)	6,338,816,089	(12,465,762,515)
Loans and receivable	(48,109,451,983)	(79,418,326,566)	(47,566,902,160)	(79,882,999,597)
Other resources	130,557,927	(2,096,010,252)	129,531,166	(2,130,873,982)
Increase/(Decrease) in operating liabilities				
Deposit liabilities	133,280,640,672	208,820,521,473	133,276,222,113	208,893,497,289
Derivative liabilities	(45,033,435)	(257,359,582)	(45,033,435)	(257,359,582)
Marginal deposits	6,212,199,450	(237,722,901)	6,212,199,450	(237,722,901)
Treasurer's, Manager's and Cashier's Checks	440,830,298	382,031,185	440,830,298	382,031,185
Other liabilities	1,282,252,638	6,773,185,124	1,338,491,438	6,809,251,494
Net cash generated from operations	110,915,500,770	120,645,041,286	111,002,277,828	119,849,308,263
Income taxes paid	(44,822,725)	(194,918,196)	0	(144,995,274)
Net cash generated from operating activities	110,870,678,045	120,450,123,090	111,002,277,828	119,704,312,989
CASH FLOWS FROM INVESTING ACTIVITIES				
Additions to property and equipment	(1,421,478,370)	(1,389,734,583)	(1,332,470,081)	(998,082,551)
Disposals of investment property	247,697,943	329,338,542	247,697,943	320,800,638
Additions to Non-current assets held for sale	(123,707,817)	(211,802,830)	(123,707,817)	(214,756,850)
Dividends received	1,552,119,872	1,671,014,712	1,552,119,872	1,671,014,712
Gain from investment securities	1,831,786,246	1,429,733,490	1,831,786,246	1,429,733,490
Decrease/(increase) in:				
Available for sale investments	34,656,103,899	(14,336,266,571)	34,656,700,638	(14,337,154,360)
Held to maturity investments	(26,786,923,315)	(54,910,274,250)	(26,758,656,440)	(54,924,404,512)
Investment in subsidiaries	0	0	47,051,062	0
Net cash provided by/used in investing activities	9,955,598,458	(67,417,991,490)	10,120,521,423	(67,052,849,433)
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash dividends paid	(6,136,074,048)	(6,123,822,037)	(6,000,000,000)	(6,000,000,000)
Other charges to capital	(1,507,240,030)	(984,707,034)	(1,547,581,256)	(972,954,791)
Increase/(decrease) in:				
Bills payable	1,793,017,457	(3,621,452,274)	1,393,017,457	(3,337,452,273)
Unsecured subordinated debt	-	(6,934,000,000)	0	(6,934,000,000)
Net cash used in financing activities	(5,850,296,621)	(17,663,981,345)	(6,154,563,799)	(17,244,407,064)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS				
	17,655,071	1,753,070,671	17,655,071	1,753,070,671
NET INCREASE IN CASH AND CASH EQUIVALENTS	114,993,634,953	37,121,220,926	114,985,890,523	37,160,127,163