

LAND BANK OF THE PHILIPPINES
STATEMENTS OF COMPREHENSIVE INCOME
For the years ended December 31, 2018 and 2017
(In Philippine Peso)

	NOTE	GROUP		PARENT	
		2018	2017	2018	2017
		As restated		As restated	
INTEREST INCOME					
Loans		38,803,126,137	29,647,104,130	38,179,954,592	29,531,777,486
Investments		21,144,730,881	15,913,386,891	21,090,787,288	15,880,559,323
Due from Bangko Sentral ng Pilipinas		661,583,354	2,399,863,981	576,871,409	2,399,863,981
Deposit in banks		75,050,773	47,503,037	68,054,864	39,363,021
Others		1,022,530	1,248,452	1,021,816	1,248,452
		60,685,513,675	48,009,106,491	59,916,689,969	47,852,812,263
INTEREST EXPENSE					
Deposit liabilities		13,072,218,375	8,923,169,074	12,969,084,208	8,923,675,095
Borrowed funds		1,016,714,902	912,985,196	974,989,745	897,055,307
Others		76,719	2,251	581,382	920,592
		14,089,009,996	9,836,156,521	13,944,655,335	9,821,650,994
NET INTEREST INCOME		46,596,503,679	38,172,949,970	45,972,034,634	38,031,161,269
PROVISION FOR CREDIT LOSSES	20	4,295,343,215	1,136,837,099	3,852,491,480	1,109,626,624
NET INTEREST INCOME AFTER PROVISION FOR CREDIT LOSSES		42,301,160,464	37,036,112,871	42,119,543,154	36,921,534,645
OTHER OPERATING INCOME					
Dividends		1,436,544,181	1,582,606,081	1,436,544,181	1,582,606,081
Fees and commission		1,873,386,176	1,892,258,615	1,724,510,897	1,779,684,551
Gain from dealings in foreign currency		404,965,662	415,407,278	404,965,662	412,592,550
Gain from sale/redemption/reclass of non-trading of FA and Liab		48,165,355	451,832,549	48,165,355	451,875,346
Gain on financial assets - held for trading		0	893,560,913	0	893,560,913
Gain on financial assets at fair value thru profit or loss		649,454,034	0	652,256,811	0
Gain on financial assets & liabilities designated at FV thru P/L		42,818,431	0	42,818,431	0
Foreign exchange gains from revaluation		392,423,881	0	392,285,472	0
Miscellaneous income	35	2,780,991,623	1,418,850,134	2,543,193,018	1,122,775,823
		7,628,749,343	6,654,515,570	7,244,739,827	6,243,095,264
OTHER OPERATING EXPENSES					
Compensation and fringe benefits		13,853,217,876	11,309,938,760	13,367,317,082	11,271,950,519
Taxes and licenses		3,842,625,455	3,452,902,178	3,789,219,650	3,427,605,229
Depreciation and amortization		1,417,510,263	1,051,745,668	1,362,803,272	1,035,285,806
Foreign exchange loss from revaluation		0	574,046,924	0	574,046,924
Rent		1,255,848,910	968,795,158	1,558,356,596	1,002,024,401
Miscellaneous expenses	36	13,160,603,980	10,649,957,320	12,535,155,976	10,358,880,013
		33,529,806,484	28,007,386,008	32,612,852,576	27,669,792,892
INCOME BEFORE INCOME TAX		16,400,103,323	15,683,242,433	16,751,430,405	15,494,837,017
PROVISION FOR INCOME TAX	24	255,986,870	411,843,506	161,474,759	319,612,454
NET INCOME		16,144,116,453	15,271,398,927	16,589,955,646	15,175,224,563
OTHER COMPREHENSIVE INCOME					
Net unrealized gains on securities available for sale	33	6,448,849,756	1,875,908,234	6,496,608,061	1,875,908,234
Remeasurement of retirement benefit obligation		1,142,828	(5,176,642)	0	0
Translation adjustment and others		231,756,287	0	231,756,287	0
TOTAL COMPREHENSIVE INCOME		22,825,865,324	17,142,130,519	23,318,319,994	17,051,132,797

The Notes on pages 12 to 82 form part of these financial statements.