

**LAND BANK OF THE PHILIPPINES**  
**STATEMENT OF INCOME AND EXPENSES - PRUDENTIAL**  
(in million pesos)

ACCOUNT	For the Period Ended 30-Jun-15
<b>INCOME</b>	
Loans	10,312
Investments	8,833
Foreign exchange profit/(loss)	527
Fees & commissions	692
Others	1,316
<b>Total</b>	<b>21,680</b>
<b>EXPENSES</b>	
Deposits	3,281
Borrowed funds	396
Unsecured subordinated debt	308
Manpower cost	4,606
Operating and administrative expenses	5,502
Provision for losses/impairment	62
<b>Total</b>	<b>14,155</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>7,525</b>
<b>PROVISION FOR INCOME TAX</b>	347
<b>NET INCOME</b>	<b>7,178</b>