

LAND BANK OF THE PHILIPPINES
STATEMENTS OF CHANGES IN EQUITY - GROUP
For the years ended December 31, 2016 and 2015
(In Philippine Pesos)

	Common Stock (Note 30)		Paid-in	Retained Earnings	Retained Earnings	Undivided	Revaluation	Other	T O T A L
	Shares	Amount	Surplus	Free	Reserve	Profits	Increment	Comprehensive Income (Loss)	
Balance, December 31, 2014	1,197,100,000	11,971,000,000	101,098,220	19,673,039,494	27,035,769,169	12,642,378,560	61,200,000	13,500,897,249	84,985,382,692
Net income during the year as restated						13,965,866,598			13,965,866,598
Net unrealized loss on securities as restated								(2,554,600,410)	(2,554,600,410)
Re-measurement of retirement benefit obligation as restated								(909,606)	(909,606)
Declaration of cash dividends				(6,136,074,048)					(6,136,074,048)
Transfer to retained earnings free				12,642,378,560		(12,642,378,560)			0
Transfer to retained earnings reserve				(710,000,000)	710,000,000				0
PFRS/prior period adjustment as restated				(986,629,737)	(555,225,421)				(1,541,855,158)
Closure of excess book value over cost of investment in subsidiaries				1,555,035					1,555,035
Closure/Dissolution of LBP Finance Services, Italy				30,718,778	(36,716)				30,682,062
Currency translation difference				(1,415,440)					(1,415,440)
Balance, December 31, 2015 as restated	1,197,100,000	11,971,000,000	101,098,220	24,513,572,642	27,190,507,032	13,965,866,598	61,200,000	10,945,387,233	88,748,631,725
Effect due to change in par value from P10 to P100	(1,077,390,000)								0
Capital infusion from the National Government	58,290,000	5,829,000,000							5,829,000,000
Net income during the year						13,814,129,796			13,814,129,796
Net unrealized loss on securities								(7,410,263,695)	(7,410,263,695)
Re-measurement of retirement benefit obligation								798,082	798,082
Declaration of cash dividends				(6,764,159,431)					(6,764,159,431)
Transfer to retained earnings free				13,965,866,598		(13,965,866,598)			0
Transfer to retained earnings reserve				(4,153,941,476)	4,153,941,476				0
PFRS/prior period adjustment				(840,599,899)	(550,000,000)				(1,390,599,899)
Closure of excess book value over cost of investment in subsidiaries				(20)					(20)
Currency translation difference				(1,609,004)					(1,609,004)
Balance, December 31, 2016	178,000,000	17,800,000,000	101,098,220	26,719,129,410	30,794,448,508	13,814,129,796	61,200,000	3,535,921,620	92,825,927,554

The Notes on pages 10 to 78 form part of these financial statements.