

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

	GROUP		PARENT	
	2018	2017 As restated	2018	2017 As restated
CASH FLOWS FROM OPERATING ACTIVITIES				
Interest received	57,802,853,222	42,661,419,963	57,084,133,197	46,669,939,026
Interest paid	(13,087,087,359)	(10,128,409,151)	(12,959,893,491)	(10,114,161,298)
Fees and commission received	1,873,386,176	1,892,258,615	1,724,510,897	1,779,684,551
Gain on financial assets and liabilities-fair value thru P/L	692,272,465	893,560,913	695,075,242	893,560,913
Gain from dealings in foreign currency	404,965,662	415,407,278	404,965,662	412,592,550
Miscellaneous income	2,780,991,623	1,418,850,134	2,543,193,018	1,122,775,823
General and administrative expenses	(32,732,926,191)	(24,084,132,944)	(32,425,249,953)	(23,151,640,503)
Operating income before changes in operating assets and liabilities	17,734,455,598	13,068,954,808	17,066,734,572	17,612,751,062
Changes in operating assets and liabilities				
(Increase)/Decrease in operating assets				
Interbank loans receivable	2,883,080,000	(5,408,240,000)	2,883,080,000	(5,408,240,000)
Fair value thru profit or loss	2,730,313,373	(3,481,551,509)	2,774,974,239	(3,481,551,509)
Loans and receivable	(185,784,300,873)	(113,769,646,275)	(180,828,866,859)	(113,225,893,729)
Other intangible assets	(189,296,172)	(393,681,903)	(172,929,708)	(393,162,806)
Other assets	1,875,860,487	5,972,041,637	1,749,044,547	1,822,530,416
Deferred income tax	(604,806,767)	(545,101,526)	(610,165,808)	(538,218,454)
Increase/(Decrease) in operating liabilities				
Deposit liabilities	238,042,733,318	189,594,301,626	230,667,921,375	189,496,020,794
Derivative liabilities	(15,566,224)	388,114	(15,566,224)	388,114
Deposits from other banks	0	(1,723,036)	0	(1,723,036)
Payment order payable	12,865,446	(40,556,117)	12,865,446	(40,556,117)
Marginal deposits	(2,720,130,485)	(41,415,725)	(2,720,130,485)	(41,415,725)
Cash letters of credit	(2,489,670,220)	2,415,364,535	(2,489,670,220)	2,415,364,535
Treasurer's, Manager's and Cashier's Checks	251,711,001	(28,116,680)	234,088,776	(28,116,680)
Other liabilities	142,748,251	11,988,896,700	120,644,677	11,292,442,789
Net cash generated from operations	71,869,996,733	99,329,914,649	68,672,024,328	99,480,619,654
Income taxes paid	(140,046,620)	(90,429,132)	0	0
Net cash generated from operating activities	71,729,950,113	99,239,485,517	68,672,024,328	99,480,619,654
CASH FLOWS FROM INVESTING ACTIVITIES				
Additions to property and equipment	(1,495,974,287)	(1,373,608,089)	(1,717,608,937)	(1,377,634,985)
Disposals of investment property	(256,064,325)	473,511,516	47,677,440	459,243,583
Disposals of/(additions to) non-current assets held for sale	(451,390,057)	(58,653,276)	(12,922,438)	(63,321,031)
Dividends received	1,436,544,181	1,582,606,081	1,436,544,181	1,582,606,081
Gain from investment securities	48,165,355	451,832,549	48,165,355	451,875,346
Decrease/(increase) in:				
Fair value thru other comprehensive income	132,361,941,988	54,046,622,095	132,891,723,234	54,046,622,095
Hold to collect	(175,405,219,744)	(168,271,773,425)	(175,321,294,328)	(168,045,733,141)
Investment in subsidiaries	0	0	(1,021,758,875)	(1)
Investment in associates	(581,627,180)	0	(581,627,180)	0
Net cash provided by (used in) investing activities	(44,343,624,069)	(113,149,462,549)	(44,231,101,548)	(112,946,342,053)
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash dividends paid	(133,840,795)	(130,568,425)	0	0
Capital infusion from National Government	5,309,777,708	3,181,000,000	5,309,777,708	3,181,000,000
Other charges to capital	(6,982,291,195)	240,457,247	(7,131,841,033)	276,304,118
Increase/(decrease) in:				
Bills payable	7,189,132,152	(4,845,874,439)	6,810,132,152	(5,424,874,439)
Net cash used in financing activities	5,382,777,870	(1,554,985,617)	4,988,068,827	(1,967,570,321)
EFFECTS OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS				
	392,423,881	(574,046,924)	392,285,472	(574,046,924)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	33,161,527,795	(16,039,009,573)	29,821,277,079	(16,007,339,644)