

**LAND BANK OF THE PHILIPPINES**  
**STATEMENT OF INCOME AND EXPENSES**  
**FOR THE PERIOD ENDED JUNE 30, 2018**  
(in million pesos)

ACCOUNT TITLE	AMOUNT
<b>INCOME</b>	
Loans	16,587
Investments	9,372
Foreign exchange profit/(loss)	582
Fees & commissions	818
Others	5,410
<b>Total</b>	<b>32,769</b>
<b>EXPENSES</b>	
Deposits	5,156
Borrowed funds	437
Manpower cost	8,862
Operating and administrative expenses	8,766
Provision for losses/impairment	1,560
<b>Total</b>	<b>24,781</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>7,988</b>
<b>PROVISION FOR INCOME TAX</b>	<b>200</b>
<b>NET INCOME</b>	<b>7,788</b>