

LAND BANK OF THE PHILIPPINES
STATEMENTS OF CHANGES IN EQUITY - GROUP
For the years ended December 31, 2019 and 2018
(In Philippine Peso)

	Common Stock (Note 32)		Paid-in	Retained Earnings	Retained Earnings	Undivided	Revaluation	Other	TOTAL
	Shares	Amount	Surplus	Free	Reserve (Note 33)	Profits	Increment	Comprehensive Income (Loss) (Note 33)	
Balance, December 31, 2017	209,810,000	20,981,000,000	101,098,220	23,965,498,707	42,311,448,508	15,271,398,927	61,200,000	11,961,843,427	114,653,487,789
Effect of PFRS 9 adoption				(196,737,911)				196,737,911	-
Prior period adjustment				395,320					395,320
Balance, December 31, 2017, as restated	209,810,000	20,981,000,000	101,098,220	23,769,156,116	42,311,448,508	15,271,398,927	61,200,000	12,158,581,338	114,653,883,109
Capital infusion from the National Government	53,097,777	5,309,777,708							5,309,777,708
Net income during the year, as restated						15,492,386,059			15,492,386,059
Net unrealized gain on securities								188,345,583	188,345,583
Re-measurement of retirement benefit obligation								1,142,828	1,142,828
Transfer to retained earnings free				15,271,398,927		(15,271,398,927)			-
Transfer to retained earnings reserve				(12,245,150,000)	12,245,150,000				-
Payment of cash dividends				(137,791,589)					(137,791,589)
Prior period adjustment				627,595,559					627,595,559
Disposal of equity securities classified as Fair Value thru other comprehensive income				294,686,042				(294,686,042)	-
Appropriation of ECL general provision				(141,081,754)	141,081,754				-
Closure of excess book value over cost of investment in subsidiaries				592,766,857					592,766,857
Currency translation difference and others				(1,602,955)				231,756,287	230,153,332
Balance, December 31, 2018, as restated	262,907,777	26,290,777,708	101,098,220	28,029,977,203	54,697,680,262	15,492,386,059	61,200,000	12,285,139,994	136,958,259,446
Net income during the year						20,013,357,312			20,013,357,312
Net unrealized gain on securities								(1,725,194,892)	(1,725,194,892)
Re-measurement of retirement benefit obligation								(6,318,497)	(6,318,497)
Transfer to retained earnings free				15,492,386,059		(15,492,386,059)			-
Increase in retained earnings-reserve				(19,723,913,509)	19,723,913,509				-
Payment of Dividends				(2,083,413,852)					(2,083,413,852)
Adoption of PFRS 16 Right of Use Assets				(134,494,579)					(134,494,579)
Derecognition of FVOCI				(288,086,807)					(288,086,807)
Fixed Assets higher capitalization Treshold				(50,860,931)					(50,860,931)
Appropriation of ECL general provision				1,105,299,449	(1,105,299,449)				-
Prior period adjustment				(31,610,996)					(31,610,996)
Closure of excess book value over cost of investment in subsidiaries				10					10
Currency translation difference and others				(2,768,885)				(231,661,173)	(234,430,058)
Balance, December 31, 2019	262,907,777	26,290,777,708	101,098,220	22,312,513,162	73,316,294,322	20,013,357,312	61,200,000	10,321,965,432	152,417,206,156

The Notes on pages 11 to 91 form part of these financial statements.