

27 January 2025

SECRETARY AMENAH F. PANGANDAMAN

Department of Budget and Management
Boncodin Hall, Gen. Solano Street
San Miguel, Manila

Dear Secretary Pangandaman:

In compliance with DBM Circular No. 2018-9 and COA-DBM Joint Circular No. 2019-1, we respectfully submit to you the accomplished Budget and Financial Accountability Reports (BFARs) for the period October to December 2024, as summarized below:

Form	Program
BAR 1	<ul style="list-style-type: none">• Agricultural Competitiveness Enhancement Fund Lending Program• Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund• Coconut Farmers and Industry Development (CFID) Lending Program• Public Utility Vehicle (PUV) Modernization Programs
FAR 1	
FAR 1-A	
FAR 4	
FAR 4 and FAR 6	<ul style="list-style-type: none">• Disposal of the Shares of Stock of United Coconut Chemicals Inc. (UCCI), and its Subsidiaries.

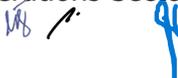
Thank you.

Sincerely,



ALAN V. BORNAS

Executive Vice President
Operations Sector



**QUARTERLY PHYSICAL REPORT OF OPERATION
As of December 31, 2024**

Department : Budgetary Support to Government Corporations (BSGC)
 Agency : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 35 001 0000000

	Current Year Appropriations
	Supplemental Appropriations
X	Continuing Appropriations
X	Off-Budget Account

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of December 31, 2024	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
Part A													
I. Operations													
MFO 1 - [Description]	N/A												
Performance Indicator (Set 1)													
Quantity													
Quality													
Timeliness													
II. Projects													
Continuing Appropriations													
1 Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund		430	752	841	1129	3152	386 ^{1/}	979	802	808	2,975	177	Landbank adopts a demand-driven approach in extending the credit assistance to target beneficiaries.
^{1/} Releases in January 2024 which include 176 accounts were funded by 2023 unutilized funds.													
2 Coconut Farmers and Industry Development (CFID) Lending Program	35001000						4	14	19	54	91		CFID has no annual physical target. LBP adopts a demand-driven approach in extending the credit assistance to target beneficiaries.

**QUARTERLY PHYSICAL REPORT OF OPERATION
As of December 31, 2024**

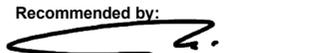
Department : Budgetary Support to Government Corporations (BSGC)
 Agency : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 35 001 0000000

	Current Year Appropriations
	Supplemental Appropriations
X	Continuing Appropriations
X	Off-Budget Account

Particulars	UACS CODE	Physical Targets					Physical Accomplishments					Variance as of December 31, 2024	Remarks
		1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Total		
1	2	3	4	5	6	7=(3+4+5+6)	8	9	10	11	12=(8+9+10+11)	13	14
3 Loan Facility for Public Utility Vehicle Modernization Project (no. of units) 1/ 3,491 units pertains to the total no. of units approved from Q4 2018 to Q4 2023 (expired loan availments were deducted). 2/ 2,316 units pertains to total no. of units with equity release from Q4 2018 to Q4 2023 3/ Additional subsidy for 117 borrowers based on DOTr D.O 2023-018 was already credited to their respective accts.	01102277	3,712 1/	63	103	131	4,009	2,647 2/	266	117	135	3,165 3/	844	DOTr Department Order No. 2020-006 prevents the release of subsidy to borrowers without Certificate of Public Convenience (franchise) or Provisional Authority (PA) issued by LTFRB.
4 Agricultural Competitiveness Enhancement Fund Lending program	3104323						2,270	3,754	5,128	4,802	15,954		The ACEF Executive Committee has not imposed an annual target number of borrowers for the New ACEF Lending Program. LANDBANK adopts a demand-driven approach in extending the credit assistance to target beneficiaries.
III. Automatic Appropriations Special Account in the General Fund (Please specify) MFO 1 - [Description] Performance Indicator (Set 1) ... continue down to the last SAGF/MFO													

Prepared By: 
 MA. ALYSSA A. RAMCHANDANI
 Division Chief
 Management Accounting Division

Checked by: 
 EDITA C. FORTALEZA
 Unit Head
 Budget Management Unit

Recommended by: 
 REYNALDO MICHAEL R. BIEN
 Vice President
 Administrative Accounting Department


 ALAN V. BORNAS
 Executive Vice President
 Operations Sector

Department : Budgetary Support to Government Corporations
 Agency/Entity : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 350010000000
 Funding Source Code (as clustered): 01 - Regular Agency Fund

Authorization:01 - Current Year Appropriations
 Report Status:PENDING

(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/ Domestic Grants Fund, and 04-Special Account-Foreign Assisted/Foreign Grants Fund)

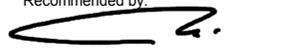
Particulars	UACS CODE	Appropriation			Allotments			
		Authorized Appropriations	Adjustments (Transfer (To)/From, Modifications/ Augmentations)	Adjusted Appropriations	Allotments Received	Adjustments (Reductions Modifications/ Augmentations)	Transfer To	Transfer From
1	2	3	4	5=(3+4)	6	7	8	9
I. Agency Specific Budget								
Agricultural Comptitiveness Enhancement Fund Lending Program 1/ The source of the disbursement were from repayments of loan availments made out of the P1.347Bn allotment received in 2023.	03104	828,724,000.00		828,724,000.00	828,724,000.00			
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund FY 2023 GAA 1/ The amount was obligated in 2023. 2/ The amount of P491.85Mn pertains to disbursements made in 2023.		8,150,313.55		8,150,313.55	8,150,313.55			
FY 2024 GAA		500,000,000.00		500,000,000.00	500,000,000.00			
Coconut Farmers and Industry Development (CFID) Lending Programs Note: The undisbursed portion of Php 183,976,437.49 from CY 2023 allotments received has lapsed and automatically returned to BTr per DOF-DBM-DOJ Joint Memorandum Circular No. 001.2021 series of 2021.	350010000000	375,000,000.00		375,000,000.00	375,000,000.00			
Loan Facility for Public Utility Vehicle Modernization Project Note: The allotment of P1,133,840,000.00 was received in year 2018. 1/ P558,560,000.00 pertains to obligated amount from 2018 - 2023. 2/ P568,630,000.00 pertains to disbursed amount from 2019 - 2023.	01102277				1,133,840,000.00			

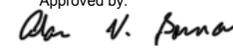
Prepared by:

 MA. ALYSSA A. RAMCHANDANI
 Division Chief
 Management Accounting Division

Checked by:

 EDITA C. FORTALEZA
 Unit Head
 Budget Management Unit

Recommended by:

 REYNALDO MICHAEL R. BIEN
 Vice President
 Administrative Accounting Department

Approved by:

 ALAN V. BORNAS
 Executive Vice President
 Operations Sector


STATEMENT OF APPROPRIATIONS, ALLOTMENTS, OBLIGATIONS, DISBURSEMENTS AND BALANCES
As of Quarter December 31, 2024

Department : Budgetary Support to Government Corporati
 Agency/Entity : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 350010000000
 Funding Source Code (as clustered): 01 - Regular Agency Fu

Particulars	Obligations						
	Adjusted Allotments	1st Quarter Ending March 31	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	1st Quarter Ending March 31
1	10=[{6+(-)7}-8+9]	11	12	13	14	15=(11+12+13+14)	16
I. Agency Specific Budget							
Agricultural Comptitiveness Enhancement Fund Lending Program 1/ The source of the disbursement were from repayments of loan availments made out of the P1.347Bn allotment received in 2023.	828,724,000.00	363,374,725.82	770,364,392.57	502,603,602.61	802,744,859.51	2,439,087,580.51	363,374,725.82 1/
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund FY 2023 GAA 1/ The amount was obligated in 2023. 2/ The amount of P491.85Mn pertains to disbursements made in 2023.	8,150,313.55	8,150,313.55 1/				8,150,313.55	8,150,313.55 2/
FY 2024 GAA	500,000,000.00	38,088,476.45	143,671,160.32	125,399,638.99	220,551,004.83	527,710,280.59	38,088,476.45
Coconut Farmers and Industry Development (CFID) Lending Programs Note: The undisbursed portion of Php 183,976,437.49 from CY 2023 allotments received has lapsed and automatically returned to BTr per DOF-DBM-DOJ Joint Memorandum Circular No. 001.2021 series of 2021.	375,000,000.00	6,495,062.51	90,596,765.00	146,603,000.00	80,402,084.33	324,096,911.84	2,995,062.51
Loan Facility for Public Utility Vehicle Modernization Project Note: The allotment of P1,133,840,000.00 was received in year 2018. 1/ P558,560,000.00 pertains to obligated amount from 2018 - 2023. 2/ P568,630,000.00 pertains to disbursed amount from 2019 - 2023.	1,133,840,000.00	593,920,000.00 1/	10,080,000.00	16,480,000.00	20,960,000.00	641,440,000.00	713,750,000.00 2/

Department : Budgetary Support to Government Corporati
 Agency/Entity : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 350010000000
 Funding Source Code (as clustered): 01 - Regular Agency Fu

Particulars	Disbursements				Balances			
	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	Unreleased Appropriation	Unobligated Allotments	Unpaid Obligations (15-20) = (23+24)	
	17	18	19	20=(16+17+18+19)			21=(5-10)	22=(10-15)
1	17	18	19	20=(16+17+18+19)	21=(5-10)	22=(10-15)	23	24
I. Agency Specific Budget								
Agricultural Comptitiveness Enhancement Fund Lending Program 1/ The source of the disbursement were from repayments of loan availments made out of the P1.347Bn allotment received in 2023.	770,364,392.57	502,603,602.61	802,744,859.51	2,439,087,580.51	-			
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund FY 2023 GAA 1/ The amount was obligated in 2023. 2/ The amount of P491.85Mn pertains to disbursements made in 2023.				8,150,313.55	-	-		
FY 2024 GAA	143,671,160.32	125,399,638.99	220,551,004.83	527,710,280.59	-			-
Coconut Farmers and Industry Development (CFID) Lending Programs Note: The undisbursed portion of Php 183,976,437.49 from CY 2023 allotments received has lapsed and automatically returned to BTr per DOF-DBM-DOJ Joint Memorandum Circular No. 001.2021 series of 2021.	44,301,265.00	76,302,029.68	200,498,554.65	324,096,911.84	-	50,903,088.16	-	
Loan Facility for Public Utility Vehicle Modernization Project Note: The allotment of P1,133,840,000.00 was received in year 2018. 1/ P558,560,000.00 pertains to obligated amount from 2018 - 2023. 2/ P568,630,000.00 pertains to disbursed amount from 2019 - 2023.	72,300,000.00	34,870,000.00	37,800,000.00	858,720,000.00		492,400,000.00		

SUMMARY OF APPROVAL

Department : Budgetary Support to Government Corporations
 Agency/Entity : Land Bank of the Philippines
 Operating Unit : N/A
 Organization Code (UACS) : 350010000000
 Funding Source Code (as clustered): 01 - Regular Agency Fund

Authorization:
 Report Status:

(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/ Domestic Grants Fund, and 04-Special Account-Foreign Assisted/Foreign Grant)

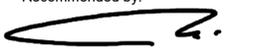
Particulars	UACS CODE	Appropriation			Allotments		
		Authorized Appropriation	Adjustments (Transfer (To)/From, Modifications/ Augmentations)	Adjusted Appropriations	Allotments Received	Adjustments (Reductions Modifications/ Augmentations)	Transfer To
1	2	3	4	5=(3+4)	6	7	8
I. Agency Specific Funding							
Agricultural Competitiveness Enhancement Fund Lending Program	03104	828,724,000.00		828,724,000.00	828,724,000.00		
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund	03104393						
FY 2023 GAA		8,150,313.55		8,150,313.55	8,150,313.55		
FY 2024 GAA		500,000,000.00		500,000,000.00	500,000,000.00		
Coconut Farmers and Industry Development (CFID) Lending Program	35001	375,000,000.00		375,000,000.00	375,000,000.00		
Loan Facility for Public Utility Vehicle Modernization Project	01102277				1,133,840,000.00		

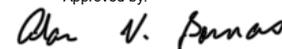
Prepared by:

MA. ALYSSA A. RAMCHANDANI
 Division Chief
 Management Accounting Division

Checked by:

EDITA C. FORTALEZA
 Unit Head
 Budget Management Unit

Recommended by:

REYNALDO MICHAEL R. BIEN
 Vice President
 Administrative Accounting Department

Approved by:

ALAN V. BORNAS
 Executive Vice President
 Operations Sector



**PROVISIONS, ALLOTMENTS, OBLIGATIONS, DISBURSEMENTS AND BALANCES BY OBJECT OF EXPENDITURES
As of Quarter Ending 31 December 2024**

(in Rs Fund)

		Obligations						
Transfer From	Adjusted Allotments	1st Quarter Ending March 31	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	1st Quarter Ending March 31	2nd Quarter Ending June 30
9	10={6+(-)7}-8+9]	11	12	13	14	15=(11+12+13+14)	16	17
	828,724,000.00	363,374,725.82	770,364,392.57	502,603,802.61		1,636,342,921.00	363,374,725.82	770,364,392.57
	8,150,313.55	8,150,313.50				8,150,313.50	8,150,313.55	
	500,000,000.00	38,088,476.45	143,671,160.32	125,399,638.99	220,551,004.83	527,710,280.59	38,088,476.45	143,671,160.32
	375,000,000.00	6,495,062.51	90,596,765.00	146,603,000.00	80,402,084.33	324,096,911.84	2,995,062.51	44,301,265.00
	1,133,840,000.00	593,920,000.00	10,080,000.00	16,480,000.00	20,960,000.00	641,440,000.00	713,750,000.00	72,300,000.00

FAR No. 1-A

Disbursements			Balances			
3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	Unreleased Appropriations	Unobligated Allotments	Unpaid Obligations (15-20) = (23+24)	
18	19	20=(16+17+18+19)	21=(5-10)	22=(10-15)	Due and Demandable 23	Not Yet Due and Demandable 24
502,603,602.61		1,636,342,721.00	-			
		8,150,313.55				
125,399,638.99	220,551,004.83	527,710,280.59				-
76,302,029.68	200,498,554.65	324,096,911.84	-	50,903,088.16	-	-
34,870,000.00	37,800,000.00	858,720,000.00		492,400,000.00		

MONTHLY REPORT OF DISBURSEMENTS For the months of October - December CY 2024

Department : Budgetary Support to Government Corporations

Agency/Entity : Land Bank of the Philippines

Operating Unit : N/A

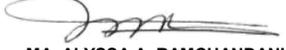
Organization Code (UACS) :

Fund Cluster :

(e.g. UACS Fund Cluster: 01-Regular Agency Fund, 02-Foreign Assisted Projects Fund, 03-Special Account-Locally Funded/Domestic Grants Fund, etc.)

PARTICULARS	CURRENT YEAR BUDGET					PRIOR YEAR'S ACCOUNTS PAYABLE					PRIOR YEAR'S BUDGET		
	PS	MOOE	FinEx	CO	TOTAL	PS	MOOE	FinEx	CO	Sub-Total	CURRENT YEAR		
											PS	MOOE	FinEx
1	2	3	4	5	6=(2+3+4+5)	7	8	9	10	11=(7+8+9+10)	12	13	14
Agricultural Comptitiveness Enhancement Fund Lending Program		802,744,850.51			802,744,850.51								
Expanded Rice Credit Assistance Under the Rice Competitiveness Enhancement Fund		220,551,004.83			220,551,004.83					-			
Coconut Farmers and Industry Development Lending Program		200,408,554.65			200,408,554.65					-			
Loan Facility for Public Utility Vehicle Modernization Project					-					-		37,800,000.00	

Prepared by:


MA. ALYSSA A. RAMCHANDANI
 Division Chief
 Management Accounting Division

Checked by:


EDITA C. FORTALEZA
 Unit Head
 Budget Management Unit

Recommended by:


REYNALDO MICHAEL R. BIEN
 Vice President
 Administrative Accounting Department

Approved by:


ALAN V. BORNAS
 Executive Vice President
 Operations Sector

S ACCOUNTS PAYABLE		TOTAL	Sub-Total	TRUST LIABILITIES				GRAND TOTAL				REMARKS	
CO	Sub-Total			PS	MOOE	CO	TOTAL	PS	MOOE	FinEx	CO		TOTAL
15	16=(12+13+14+15)	17=(11+16)	18=(6+17)	19	20	21	22=(19+20+21)	23	24	25	26	27=(23+24+25+26)	28
	-	-	802,744,850.51						802,744,850.51			802,744,850.51	
	-	-	220,551,004.83						220,551,004.83			220,551,004.83	
	-	-	200,408,554.65						200,408,554.65			200,408,554.65	
	37,800,000.00	37,800,000.00	37,800,000.00						37,800,000.00			37,800,000.00	

STATEMENT OF APPROVED BUDGET, UTILIZATIONS, DISBURSEMENTS AND BALANCES FOR TRUST RECEIPTS
 (for Implementing Agency / Operating Unit use only)
 As of the Quarter Ending: December 31, 2024

Department: Department of Finance (DOF)
 Agency/Entity: Land Bank of the Philippines (LBP)
 Operating Unit: Land Bank of the Philippines - Designated Disposition Entity
 Organization Code (UACS): 35 001 00 00000
 Fund Cluster: 07 - Trust Receipts

	Inter Agency Fund Transfer
	Grants and Donations (Less than 12 months)

Source Agencies and Projects	UACS CODE	Approved Budget				Utilizations				Disbursements				Balances				
		Approved Budgeted Revenue/ Receipts	Adjustments (Additions, Reductions, Modifications/ Augmentations)	Adjusted Budgeted Revenue	1st Quarter Ending March 31	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	1st Quarter Ending March 31	2nd Quarter Ending June 30	3rd Quarter Ending Sept. 30	4th Quarter Ending Dec. 31	Total	Unutilized Budget	Unpaid Utilizations (10-15) = (17+18)	Due and Demandable/ Accounts Payable	Not Yet Due and Demandable
Operating Unit: Land Bank of the Philippines - Designated Disposition Entity																		
PS MOOE CO	3500100000000	63,613,770.00	-	63,613,770.00	-	-	2,010,000.00	5,342,666.76	7,352,666.76	-	-	2,010,000.00	5,342,666.76	7,352,666.76	56,261,103.24	-	-	-
PS MOOE CO		63,613,770.00	-	63,613,770.00	-	-	2,010,000.00	5,342,666.76	7,352,666.76	-	-	2,010,000.00	5,342,666.76	7,352,666.76	56,261,103.24	-	-	-
GRAND TOTAL																		

Prepared by: 
MINEVA JENNIVLYN M. LIBRANDA
 Acting Asst. Division Chief

Checked by: 
CRISTIE CORAZON A. VILLANUEVA
 AVP/Head, Agrarian Accounting Department

Recommended/Noted by: 
ALEXANDER S. LAZARO
 VP/Head, Facilities Management Department

Approved by: 
ANNACENE M. BAUTISTA
 SV/Head, Controlship Group


GONZALO BENJAMIN A. BONGOLAN
 SV/Head, Investment Banking Group
 TUG Lead, Disposal of UCCI and Subsidiaries

