

**LAND BANK OF THE PHILIPPINES**  
**STATEMENT OF INCOME AND EXPENSES**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2019**  
(in million pesos)

ACCOUNT TITLE	AMOUNT
<b>INCOME</b>	
Loans	39,644
Investments	19,660
Foreign exchange profit/(loss)	389
Fees & commissions	1,508
Others	4,049
<b>Total</b>	<b>65,250</b>
<b>EXPENSES</b>	
Deposits	17,167
Borrowed funds	835
Manpower cost	11,576
Operating and administrative expenses	15,752
Provision for losses/impairment	3,941
<b>Total</b>	<b>49,271</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>15,979</b>
<b>PROVISION FOR INCOME TAX</b>	2,011
<b>NET INCOME</b>	<b>13,968</b>

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