

LAND BANK OF THE PHILIPPINES
STATEMENT OF INCOME AND EXPENSES- PRUDENTIAL
FOR THE PERIOD ENDED JUNE 30, 2024
(in thousand pesos)

INTEREST INCOME

Loans	41,546,868
Investments	24,409,237
Due from Bangko Sentral ng Pilipinas	2,222,630
Deposit in Banks	161,998
Others	42,629
	68,383,362

INTEREST EXPENSE

Deposit liabilities	19,938,137
Borrowed funds	392,075
Bonds Payable	344,819
Finance Lease/Others	78,519
	20,753,550

NET INTEREST INCOME **47,629,812**

PROVISION FOR CREDIT/IMPAIRMENT LOSSES **5,252,306**

NET INTEREST INCOME AFTER PROVISION FOR CREDIT/IMPAIRMENT LOSSES **42,377,506**

OTHER OPERATING INCOME

Dividends	716,688
Fees and commission	2,149,753
Gain on Other Financial Assets Mandatory Measured at FV Thru P/L	24,463
Foreign exchange profit from revaluation	2,460,339
Gain from dealings in foreign currency	389,640
Gain on sale /redemption/derecognition of Fin Assets & Liab at FVOCI	1,487
Miscellaneous-net	1,425,293
	7,167,663

OTHER OPERATING EXPENSES

Compensation and fringe benefits	10,677,681
Loss on Financial Assets & Liab-Held for Trading	2,054,155
Taxes and licenses	4,928,287
Depreciation and amortization	1,564,049
Rent Expense	40,539
Miscellaneous expenses	9,323,738
	28,588,449

INCOME BEFORE INCOME TAX **20,956,720**

PROVISION FOR INCOME TAX **251,875**

NET INCOME **20,704,845**

Certified Correct:

REYNALDO MICHAEL R. BIEN

VP, Financial Accounting Dept.