

LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDING JUNE 30, 2019 AND 2018
(In Philippine Peso)

	30-Jun-19	30-Jun-18	INCREASE (DECREASE)	%
Income				
Service and Business Income				
Service Income				
Fees and Commission Income	106,700,496.75	73,286,418.62	33,414,078.13	45.59
Less: Other Discounts	(7,508,605.00)	(6,629,645.52)	(878,959.48)	13.26
Net Fees and Commission Income	99,191,891.75	66,656,773.10	32,535,118.65	48.81
Total Service Income	99,191,891.75	66,656,773.10	32,535,118.65	48.81
Business Income				
Interest Income	19,807,478.63	17,917,632.08	1,889,846.55	10.55
Other Business Income	-	-	-	-
Total Business Income	19,807,478.63	17,917,632.08	1,889,846.55	10.55
Total Service and Business Income	118,999,370.38	84,574,405.18	34,424,965.20	40.70
Gains				
Other Non-Operating Income				
Rental Income	405,000.00	405,000.00	-	-
Miscellaneous Income	265,319.75	358,549.23	(93,229.48)	(26.00)
Total Other Non-Operating Income	670,319.75	763,549.23	(93,229.48)	(12.21)
Total Income	119,669,690.13	85,337,954.41	34,331,735.72	40.23
Expenses				
Personnel Services				
Salaries and Wages				
Salaries & Wages-Regular	9,669,557.40	10,121,706.00	(452,148.60)	(4.47)
Salaries & Wages-Casual/Contractual	413,879.78	933,041.43	(519,161.65)	(55.64)
	10,083,437.18	11,054,747.43	(971,310.25)	(8.79)
Other Compensation				
Other Bonuses and Allowances	1,724,296.34	3,420,984.56	(1,696,688.22)	(49.60)
Overtime and Night Pay	759,203.47	1,106,329.01	(347,125.54)	(31.38)
Year End Bonus	992,081.15	934,068.65	58,012.50	6.21
Personnel Economic Relief Allowance (PERA)	740,208.33	-	740,208.33	-
Rice Allowance	-	519,800.00	-	-
Medical, Dental and Hospitalization	-	298,999.98	-	-
Representation Allowance (RA)	288,500.00	298,750.00	(10,250.00)	(3.43)
Transportation Allowance (TA)	189,500.00	190,750.00	(1,250.00)	(0.66)
Clothing/Uniform Allowance	121,205.34	120,660.24	545.10	0.45
Meal Subsistence Allowance	126,170.45	-	126,170.45	-
Cash Gift	120,000.00	135,000.00	(15,000.00)	(11.11)
Longevity Pay	30,250.02	26,000.00	4,250.02	16.35
Total Other Compensation	5,091,415.10	7,051,342.44	(1,959,927.34)	(27.80)
Personnel Benefit Contributions				
Employees Compensation Insurance Premiums	416,353.66	302,664.90	113,688.76	37.56
PhilHealth contributions	115,317.89	69,940.65	45,377.24	64.88
Pag-IBIG Contributions	30,000.00	26,950.00	3,050.00	11.32
Total Personnel Benefit Contributions	561,671.55	399,555.55	162,116.00	40.57
Other Personnel Benefits				
Other Personnel Benefits	1,333,847.64	131,790.36	1,202,057.28	912.10
Total Other Personnel Services	1,333,847.64	131,790.36	1,202,057.28	912.10
Total Personnel Services	17,070,371.47	18,637,435.78	(1,567,064.31)	(8.41)
Maintenance and Other Operating Expenses				
Traveling Expenses				
Traveling Expenses-local	399,293.56	305,460.15	93,833.41	30.72
Total Traveling Expenses	399,293.56	305,460.15	93,833.41	30.72
Training and Scholarship Expenses				
Training Expenses	592,619.18	281,645.03	310,974.15	110.41
Total Training and Scholarship Expenses	592,619.18	281,645.03	310,974.15	110.41

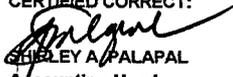
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	30-Jun-19	30-Jun-18	INCREASE (DECREASE)	%
Supplies and Materials Expenses				
Office Supplies	376,812.88	266,288.43	90,524.45	31.62
Accountable Forms Expenses	72,705.33	77,042.53	(4,337.20)	(5.63)
Non-Accountable Forms	1,779.51	2,004.46	(224.95)	(11.22)
Total Supplies and Materials Expenses	451,297.72	365,335.42	85,962.30	23.53
Utility Expenses				
Electricity Expenses	419,197.66	585,119.32	(165,921.66)	(28.36)
Water Expenses	73,403.50	70,692.01	2,711.49	3.84
Total Utility Expenses	492,601.16	655,811.33	(163,210.17)	(24.89)
Communication Expenses				
Postage and Courier Services	593,598.70	374,918.18	218,680.52	58.33
Telephone Expenses	243,873.62	196,020.71	47,852.91	24.41
Internet Subscription Expenses	86,023.73	87,785.75	(1,762.02)	(2.01)
Total Communication Expenses	923,496.05	658,724.64	264,771.41	40.19
Professional Services				
Auditing Services	585,541.67	525,750.00	59,791.67	11.37
Legal Services	120,000.00	120,000.00	-	-
Other Professional Services	432,092.65	285,416.68	146,675.97	51.39
Consultancy Services	716,937.39	-	716,937.39	-
Total Professional Services	1,854,571.71	931,166.68	923,405.03	99.17
Other General Services				
Other General Services	246,022.56	262,685.33	(16,662.77)	(6.34)
Security Services	122,985.69	108,434.77	14,550.92	13.42
Janitorial Services	34,371.75	-	34,371.75	-
Total Other General Services	403,380.00	371,120.10	32,259.90	8.69
Repairs and Maintenance				
Repairs and Maintenance - Transportation Equipment	41,187.54	112,233.29	(71,045.75)	(63.30)
Repairs and Maintenance - Machinery and Equipment	108,698.21	381,163.87	(272,465.66)	(71.48)
Repairs and Maintenance - Semi-Expendable Machinery and Equi	7,128.57	33,409.38	(26,280.81)	(78.66)
Repairs and Maintenance- Furnitures, Fixtures and Books	52,741.08	95,313.67	(42,572.59)	(44.67)
Total Repairs and Maintenance	209,755.40	622,120.21	(412,364.81)	(66.28)
Taxes, Insurance Premium and Other Fees				
Taxes, Duties and Licenses	736,800.14	658,082.67	78,717.47	11.96
Insurance Expenses	386,466.29	264,036.07	122,430.22	46.37
Total Taxes, Insurance Premium and Other Fees	1,123,266.43	922,118.74	201,147.69	21.81
Other Maintenance and Operating Expenses				
Directors & Com. Members' Fees	3,700,833.33	3,630,166.68	70,666.65	1.95
Representation Expense	1,209,383.33	1,138,657.68	70,725.65	6.21
Donations	-	-	-	-
Rent/Lease Expenses	170,189.15	125,003.69	45,185.46	36.15
Advertising, Promotional and Marketing	163,816.16	81,220.27	82,595.89	101.69
Membership Dues and Contributions to Organizations	105,000.00	12,000.00	93,000.00	775.00
Subscription Expenses	4,965.00	3,315.00	1,650.00	49.77
Other Maintenance and Operating Expenses	736,431.61	823,676.02	(87,244.41)	(10.59)
Total Other Maintenance and Operating Expenses	6,090,618.58	5,814,039.34	276,579.24	4.76
Total Maintenance and Operating Expenses	12,540,899.79	10,927,541.64	1,613,358.15	14.76
Financial Expenses				
Financial Expenses				
Other Financial Charges	76,011.09	57,720.20	18,290.89	31.69
Bank Charges	15,780.00	16,460.00	(680.00)	(4.13)
Total Financial Expenses	91,791.09	74,180.20	17,610.89	23.74
Non-Cash Expenses				
Depreciation/Amortization				
Depreciation - Building	901,297.86	914,666.71	(13,368.85)	(1.46)
Depreciation - Office Equipment	786,157.12	634,487.71	151,669.41	23.90

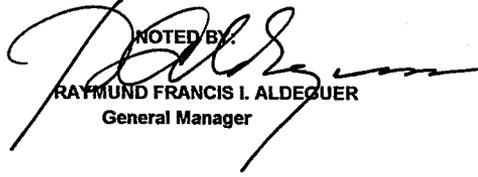
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Depreciation - Motor Vehicle	301,047.72	234,894.84	66,152.88	28.16
Depreciation - Information and Communication Technology	198,792.30	85,013.91		
Depreciation - Furniture, Fixtures	53,530.86	23,817.15	29,913.71	126.66
Amortization - Intangible Assets	14,352.84			
Total Depreciation	2,255,178.70	1,892,680.32	362,498.38	19.15
Total Non-Cash Expenses	2,255,178.70	1,892,680.32	362,498.38	19.15
Total Expenses	31,958,241.05	31,531,837.94	426,403.11	1.35
Net Income Before Tax	87,711,449.08	53,806,116.47	33,905,332.61	63.01
Income Tax Expenses	20,425,916.04	10,129,176.20	10,296,739.84	101.65
Income Tax Benefits			-	-
Net Income After Tax	67,285,533.04	43,676,940.27	23,608,592.77	54.05
Other Comprehensive Income for the Period	-	-	-	
Comprehensive Income	67,285,533.04	43,676,940.27	23,608,592.77	54.05

CERTIFIED CORRECT:


 SHIRLEY A. PALAPAL
 Accounting Head

NOTED BY:


 RAYMUND FRANCIS I. ALDEGUER
 General Manager