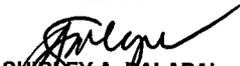


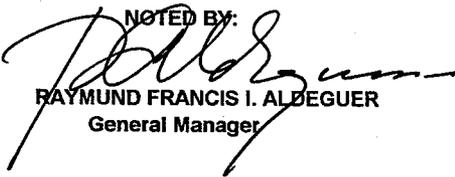
**LBP INSURANCE BROKERAGE, INC.**  
(A wholly-owned subsidiary of Land Bank of the Philippines)  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2019 AND 2018**  
(in Philippine Peso)

	31-Mar-19	31-Mar-18	INCREASE (DECREASE)	%
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	111,880,168.72	132,584,627.24	(20,704,458.52)	(15.62)
Receivables	78,713,413.48	113,575,391.86	(34,861,978.38)	(30.70)
Inventories	133,226.88	150,185.11	(16,958.23)	(11.29)
Other Current Assets	21,145,963.70	8,423,995.87	12,721,967.83	151.02
<b>Total Current Assets</b>	<b>211,872,772.78</b>	<b>254,734,200.08</b>	<b>(42,861,427.30)</b>	<b>(16.83)</b>
<b>Non-Current Assets</b>				
Receivables	46,174,719.11	46,870,862.36	(696,143.25)	(1.49)
Financial Assets	1,051,499,911.67	979,458,074.22	72,041,837.45	7.36
Investment Property	998,315.51	998,315.51	-	-
Property, Plant and Equipment	25,181,125.75	28,072,516.87	(2,891,391.12)	(10.30)
Intangible Assets	4,890,145.81	2,132,633.66	2,757,512.15	129.30
Deferred Tax Assets	4,016,383.62	3,870,148.08	146,235.54	3.78
Other Non-Current Assets	3,240,229.10	3,551,568.07	(311,338.97)	(8.77)
<b>Total Non-Current Assets</b>	<b>1,136,000,830.57</b>	<b>1,064,954,118.77</b>	<b>71,046,711.80</b>	<b>6.67</b>
<b>Total Assets</b>	<b>1,347,873,603.35</b>	<b>1,319,688,318.85</b>	<b>28,185,284.50</b>	<b>2.14</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Financial Liabilities	132,248,011.70	206,855,501.36	(74,607,489.66)	(36.07)
Inter-Agency Payables	23,632,387.90	11,211,113.33	12,421,274.57	110.79
Trust Liabilities	39,808,193.55	26,847,342.03	12,960,851.52	48.28
Provisions	7,551,223.13	4,931,732.97	2,619,490.16	53.12
Other Payables	466,639.19	129,035.14	337,604.05	261.64
<b>Total Current Liabilities</b>	<b>203,706,455.47</b>	<b>249,974,724.83</b>	<b>(46,268,269.36)</b>	<b>(18.51)</b>
<b>Non-Current Liabilities</b>				
Financial Liabilities	41,249,385.06	41,249,282.71	102.35	0.00
Trust Liabilities	6,974,451.94	5,073,002.45	1,901,449.49	37.48
Provisions	2,771,009.29	8,814,316.65	(6,043,307.36)	(68.56)
Other Payables	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>50,994,846.29</b>	<b>55,136,601.81</b>	<b>(4,141,755.52)</b>	<b>(7.51)</b>
<b>Total Liabilities</b>	<b>254,701,301.76</b>	<b>305,111,326.64</b>	<b>(50,410,024.88)</b>	<b>(16.52)</b>
<b>EQUITY</b>				
Share Capital	300,000,000.00	300,000,000.00	-	-
Retained Earnings	793,172,301.59	714,576,992.21	78,595,309.38	11.00
<b>Total Equity</b>	<b>1,093,172,301.59</b>	<b>1,014,576,992.21</b>	<b>78,595,309.38</b>	<b>7.75</b>
<b>Total Liabilities and Equity</b>	<b>1,347,873,603.35</b>	<b>1,319,688,318.85</b>	<b>28,185,284.50</b>	<b>2.14</b>

CERTIFIED CORRECT:

  
**SHIRLEY A. PALAPAL**  
Accounting Head

NOTED BY:

  
**RAYMUND FRANCIS I. ALDEGUER**  
General Manager