

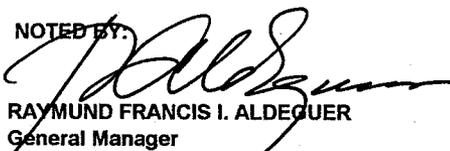
LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
STATEMENTS OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2019
(In Philippine Peso)

	Share Capital (Note 17)	Retained Earnings		TOTAL
		Appropriated (Note 18)	Unappropriated	
BALANCE AT JANUARY 1, 2018	300,000,000.00	175,000,000.00	515,400,083.22	990,400,083.22
CHANGES IN EQUITY FOR 2018				
Add/(Deduct):				
Declaration of Cash Dividend			(39,898,965.60)	(39,898,965.60)
Other Adjustments			13,074,079.32	13,074,079.32
Additional Funding for Retirement Fund			(5,905,140.80)	(5,905,140.80)
Appropriations		183,350,000.00	(183,350,000.00)	-
Reversal of Appropriations		(38,200,000.00)	38,200,000.00	-
Net Income for the year			93,576,179.17	93,576,179.17
BALANCE AT DECEMBER 31, 2018	300,000,000.00	320,150,000.00	431,096,235.31	1,051,246,235.31
CHANGES IN EQUITY FOR 2019				
Add/(Deduct):				
Declaration of Cash Dividend				
Other Adjustments				
Additional Funding for Retirement Fund				
Appropriations				
Reversal of Appropriations				
Net Income for the quarter			41,926,066.28	41,926,066.28
BALANCE AT MARCH 31, 2019	300,000,000.00	320,150,000.00	473,022,301.59	1,093,172,301.59

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL
Accounting Head

NOTED BY:


RAYMUND FRANCIS I. ALDEGUER
General Manager