

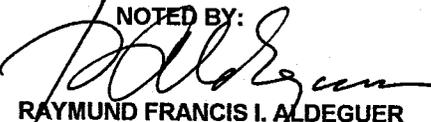
**LBP INSURANCE BROKERAGE, INC.**  
(A wholly-owned subsidiary of Land Bank of the Philippines)  
**CONDENSED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE QUARTER ENDING SEPTEMBER 30, 2019 AND 2018**  
(In Philippine Peso)

	30-Sep-19	30-Sep-18	INCREASE (DECREASE)	%
<b>Income</b>				
Service and Business Income	171,589,707.70	129,544,284.99	42,045,422.71	32.46
Gains	-	-	-	-
Other Non-Operating Income	1,005,480.95	1,098,709.34	(93,228.39)	(8.49)
<b>Total Income</b>	<b>172,595,188.65</b>	<b>130,642,994.33</b>	<b>41,952,194.32</b>	<b>32.11</b>
<b>Expenses</b>				
Personnel Services	(25,065,614.56)	(25,809,825.95)	744,211.39	(2.88)
Maintenance and Other Operating Expenses	(17,142,123.24)	(16,656,599.09)	(485,524.15)	2.91
Financial Expenses	(141,165.42)	(90,276.10)	(50,889.32)	56.37
Non-Cash Expenses	(3,343,913.85)	(2,899,389.94)	(444,523.91)	15.33
Other Non-Operating Losses	(70,127.44)	-	(70,127.44)	-
<b>Total Expenses</b>	<b>(45,762,944.51)</b>	<b>(45,456,091.08)</b>	<b>306,853.43</b>	<b>0.68</b>
<b>Net Income Before Tax</b>	<b>126,832,244.14</b>	<b>85,186,903.25</b>	<b>41,645,340.89</b>	<b>48.89</b>
Income Tax Expense	(29,096,670.38)	(16,786,105.51)	(12,310,564.87)	73.34
<b>Net Income After Tax</b>	<b>97,735,573.76</b>	<b>68,400,797.74</b>	<b>29,334,776.02</b>	<b>42.89</b>
<b>Other Comprehensive Income for the Period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Comprehensive Income</b>	<b>97,735,573.76</b>	<b>68,400,797.74</b>	<b>29,334,776.02</b>	<b>42.89</b>

CERTIFIED CORRECT:

  
**SHIRLEY A. PALAPAL**  
Accounting Head

NOTED BY:

  
**RAYMUND FRANCIS I. ALDEGUER**  
General Manager