

**LBP INSURANCE BROKERAGE, INC.**  
(A wholly-owned subsidiary of Land Bank of the Philippines)  
**TRIAL BALANCE**  
**AS AT SEPTEMBER 30, 2019**  
(In Philippine Peso)

| ACCOUNT TITLE  | DEBIT            | CREDIT         |
|--|------------------|----------------|
| Petty Cash   | 50,000.00        |                |
| Cash In Bank- Local Currency, Current Account            | 50,228,243.49    |                |
| Cash Equivalent  | 44,813,240.00    |                |
| Accounts Receivable                                      | 100,294,388.82   |                |
| Accrued Service Fees Receivable                          | 18,627,813.59    |                |
| Allowance For Impairment-Accrued Service Fees Receivable |                  | 11,056,185.90  |
| Interest Receivable                                      | 5,553,829.53     |                |
| Inter-agency Receivables                                 | 519,935.44       |                |
| Receivables-Disallowances/Charges                        | 1,363,161.36     |                |
| Other Receivables  | 12,122.97        |                |
| Due from Officers and Employees                          | 373,795.45       |                |
| Office Supplies Inventory                                | 66,500.22        |                |
| Accountable Forms Inventory                              | 83,157.27        |                |
| Non-Accountable Forms Inventory                          | 6,266.95         |                |
| Advances to Officers and Employees                       | -                |                |
| Withholding Tax At Source                                | 9,465,817.81     |                |
| Prepaid Insurance  | 176,929.33       |                |
| Input Tax  | 1,293,266.06     |                |
| Creditable Input Tax                                     | 3,375.00         |                |
| Other Prepayments  | 1,006,613.99     |                |
| Guaranty Deposits  | 167,621.84       |                |
| Investment Securities At Amortized Cost                  | 1,080,993,200.52 |                |
| Investment Property                                      | 998,315.51       |                |
| Buildings  | 38,670,505.16    |                |
| Accumulated Depreciation - Buildings                     |                  | 26,852,166.17  |
| Office Equipment   | 11,492,352.98    |                |
| Accumulated Depreciation - Office Equipment              |                  | 6,304,717.48   |
| Information and Communication Technology Equipment       | 5,220,076.00     |                |
| Accum. Dep'N- Information and Comm. Technology Equipment |                  | 1,064,152.09   |
| Furniture , Fixtures and Books                           | 2,727,237.88     |                |
| Accumulated Depreciation - Furniture & Fixtures          |                  | 2,196,338.62   |
| Motor Vehicles   | 4,425,107.14     |                |
| Accumulated Depreciation - Motor Vehicles                |                  | 3,052,850.37   |
| Intangibles-Computer Software                            | 143,528.58       |                |
| Intangibles-Development In Progress-Computer Software    | 4,763,362.22     |                |
| Accumulated Amortization-Intangible Asset                |                  | 31,097.83      |
| Deferred Tax Asset                                       | 4,016,383.62     |                |
| Insurance/Reinsurance Premium Payable                    |                  | 143,408,315.74 |
| Accounts Payable   |                  | 5,354,219.36   |
| Other Financial Liabilities                              |                  | 5,230,473.00   |
| Undistributed Collections                                |                  | 270,015.43     |
| Due to Officers and Employees                            |                  | (0.00)         |
| Pension Payable  |                  | 2,109,420.00   |
| Leave Benefits Payable                                   |                  | 4,559,050.06   |
| Other Provisions   |                  | 5,638,153.96   |
| Due To BIR   |                  | 1,397,296.25   |
| Value Added Tax Payable                                  |                  | 2,203,283.39   |
| Income Tax Payable                                       |                  | 8,670,754.34   |
| Customers' Deposit Payable                               |                  | 65,060,302.36  |
| Guaranty /Security Deposits Payable                      |                  | 227,200.00     |
| Other Payables   |                  | 494,521.90     |
| Share Capital  |                  | 300,000,000.00 |
| Retained Earnings /(Deficit)                             |                  | 694,640,060.72 |
| Fees and Commission Income                               |                  | 154,483,792.09 |
| Other Discounts  | 12,737,427.26    |                |
| Interest Income  |                  | 29,843,342.87  |
| Rent/Lease Income  |                  | 607,500.00     |
| Miscellaneous Income                                     |                  | 397,980.95     |
| Salaries & Wages-Regular                                 | 14,798,906.83    |                |
| Salaries & Wages-Casual/Contractual                      | 521,854.64       |                |
| Personnel Economic Relief Allowance (PERA)               | 890,590.91       |                |
| Representation Allowance (RA)                            | 434,750.00       |                |

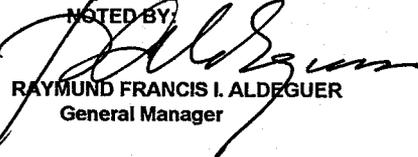
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**TRIAL BALANCE**  
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| ACCOUNT TITLE   | DEBIT                   | CREDIT                  |
|---|-------------------------|-------------------------|
| Transportation Allowance (TA)                                   | 284,000.00              |                         |
| Clothing/Uniform Allowance                                      | 186,495.51              |                         |
| Meal Subsistence Allowance                                      | -                       |                         |
| Longevity Pay   | 57,102.68               |                         |
| Overtime and Night Pay  | 1,307,963.73            |                         |
| Year-End Bonus  | 1,524,639.65            |                         |
| Cash Gift   | 195,000.00              |                         |
| Mid-Year Bonus  | 878,950.00              |                         |
| Productivity Enhancement Incentive                              | 218,750.00              |                         |
| Performance Based Bonus   | 860,706.70              |                         |
| Employees Compensation Insurance Premium                        | 660,393.66              |                         |
| Philhealth Contributions  | 174,953.05              |                         |
| Pag-Ibig Contributions  | 45,400.00               |                         |
| Other Personnel Benefits  | 2,025,157.20            |                         |
| Traveling Expenses  | 627,105.08              |                         |
| Training and Scholarship Expenses                               | 928,739.18              |                         |
| Office Supplies Expense   | 604,073.98              |                         |
| Accountable Forms   | 98,276.68               |                         |
| Non-Accountable Forms   | 3,850.96                |                         |
| Electricity Expenses  | 650,718.91              |                         |
| Water Expenses  | 109,491.49              |                         |
| Postage and Courier Services                                    | 1,013,598.70            |                         |
| Telephone Expenses  | 539,382.56              |                         |
| Internet Subscription Expenses                                  | 251,023.73              |                         |
| Auditing Services   | 814,416.68              |                         |
| Legal Services  | 180,000.00              |                         |
| Other Professional Services                                     | 685,829.37              |                         |
| Consultancy Services  | 867,937.40              |                         |
| Other General Services  | 375,190.25              |                         |
| Security Services   | 179,319.03              |                         |
| Janitorial Services   | -                       |                         |
| Taxes, Duties and Licenses                                      | 1,115,007.22            |                         |
| Insurance Expense   | 563,483.76              |                         |
| Directors & Committee Members' Fees                             | 3,870,000.00            |                         |
| Representation Expense  | 1,269,312.03            |                         |
| Rent/Lease Expenses   | 198,683.42              |                         |
| Advertising, Promotional and Marketing Expenses                 | 224,950.42              |                         |
| Membership Dues and Contributions To Organization               | 105,000.00              |                         |
| Subscription Expenses   | 7,660.85                |                         |
| Repairs and Maintenance-Machinery and Equipment                 | 79,022.43               |                         |
| Repairs and Maintenance- Transportation Equipment               | 170,579.91              |                         |
| Repairs and Maintenance-Semi-Expendable Machinery and Equipment | 114,574.10              |                         |
| Repairs and Maintenance- Furnitures, Fixtures and Books         | 60,319.66               |                         |
| Other Maintenance and Operating Expenses                        | 1,434,575.44            |                         |
| Other Financial Charges   | 120,850.42              |                         |
| Bank Charges  | 20,315.00               |                         |
| Depreciation - Building   | 1,351,946.79            |                         |
| Depreciation -Office Equipment                                  | 1,184,204.23            |                         |
| Depreciation -Motor Vehicle                                     | 396,323.84              |                         |
| Depreciation -Information and CommuncationTechnology            | 298,188.45              |                         |
| Depreciation - Furniture & Fixtures                             | 91,721.28               |                         |
| Amortization-Intangible Assets                                  | 21,529.26               |                         |
| Loss on sale of unserviceable property and equipment            | 70,127.44               |                         |
| Income Tax Expenses   | 29,096,670.38           |                         |
| <b>TOTALS</b>   | <b>1,475,153,190.88</b> | <b>1,475,153,190.88</b> |

CERTIFIED CORRECT:

  
**SHIRLEY A. PALAPAL**  
Accounting Head

NOTED BY:

  
**RAYMUND FRANCIS I. ALDEGUER**  
General Manager