

**LBP INSURANCE BROKERAGE, INC.**  
(A wholly-owned subsidiary of Land Bank of the Philippines)  
**TRIAL BALANCE**  
**AS AT MARCH 31, 2020**  
(In Philippine Peso)

ACCOUNT TITLE	DEBIT	CREDIT
Petty Cash	50,000.00	
Cash In Bank- Local Currency, Current Account	26,183,701.73	
Cash Equivalent	74,909,002.75	
Accounts Receivable	126,861,718.90	
Accrued Service Fees Receivable	22,975,069.11	
Allowance For Impairment-Accrued Service Fees Receivable		11,100,832.25
Interest Receivable	5,491,571.92	
Inter-agency Receivables	224,355.39	
Receivables-Disallowances/Charges	1,366,161.36	
Other Receivables	4,040.99	
Due from Officers and Employees	2,442.13	
Office Supplies Inventory	88,484.98	
Accountable Forms Inventory	31,008.01	
Non-Accountable Forms Inventory	1,964.21	
Advances to Officers and Employees	-	
Withholding Tax At Source	19,795,795.71	
Prepaid Insurance	547,793.59	
Input Tax	1,247,807.85	
Creditable Input Tax	5,743.92	
Other Prepayments	2,253,116.39	
Guaranty Deposits	167,621.84	
Investment in Treasury Bills-Local	451,661,473.71	
Investment in Bonds-Local	726,971,543.51	
Allowance for Impairment-Investment in Bonds-Local		153,741.28
Investment Property	998,315.51	
Buildings	38,670,505.16	
Accumulated Depreciation - Buildings		27,753,464.03
Construction in Progress	1,566,819.91	
Office Equipment	13,025,267.05	
Accumulated Depreciation - Office Equipment		7,122,423.24
Information and Communication Technology Equipment	5,486,326.00	
Accum. Dep'N- Information and Comm. Technology Equipment		1,279,806.91
Furniture and Fixtures	2,727,237.88	
Accumulated Depreciation - Furniture & Fixtures		2,249,869.48
Motor Vehicles	4,425,107.14	
Accumulated Depreciation - Motor Vehicles		3,233,767.59
Intangibles-Computer Software	143,528.58	
Intangibles-Development In Progress-Computer Software	4,881,219.36	
Accumulated Amortization-Intangible Asset		45,450.67
Deferred Tax Asset	4,052,838.71	
Insurance/Reinsurance Premium Payable		178,433,387.98
Accounts Payable		3,487,904.06
Other Financial Liabilities		6,888,636.03
Undistributed Collections		642,195.74
Due to Officers and Employees		-
Pension Payable		2,109,420.00
Leave Benefits Payable		4,895,212.51
Other Provisions		6,741,697.10
Due To BIR		1,903,958.68
Value Added Tax Payable		1,618,666.98
Income Tax Payable		26,216,963.60
Due to Pag-ibig		28,207.67
Customers' Deposit Payable		81,508,511.81
Guaranty /Security Deposits Payable		227,200.00
Other Payables		504,521.90
Share Capital		300,000,000.00
Retained Earnings /(Deficit)		813,414,488.43
Fees and Commission Income		88,475,516.46
Other Discounts	6,888,636.03	
Interest Income		10,235,822.61
Rent/Lease Income		202,500.00
Miscellaneous Income		222,721.46
Salaries & Wages-Regular	6,064,595.59	
Salaries & Wages-Casual/Contractual	35,530.19	
Personnel Economic Relief Allowance (PERA)	364,000.00	
Representation Allowance (RA)	150,000.00	
Transportation Allowance (TA)	96,000.00	

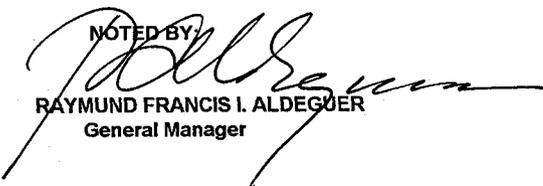
**LBP INSURANCE BROKERAGE, INC.**  
(A wholly-owned subsidiary of Land Bank of the Philippines)  
**TRIAL BALANCE**  
**AS AT MARCH 31, 2020**  
(In Philippine Peso)

ACCOUNT TITLE	DEBIT	CREDIT
Clothing/Uniform Allowance	42,857.12	
Longevity Pay	133,250.01	
Overtime and Night Pay	540,797.09	
Year-End Bonus	531,405.51	
Cash Gift	76,250.01	
Mid-Year Bonus	1,103,892.00	
Productivity Enhancement Incentive	-	
Service Recognition Incentive	-	
Performance Based Bonus	603,800.19	
Employees Compensation Insurance Premium	247,600.00	
Philhealth Contributions	72,483.25	
Pag-Ibig Contributions	15,600.00	
Other Personnel Benefits	664,917.35	
Pension Benefits	-	
Traveling Expenses	177,908.87	
Training and Scholarship Expenses	6,696.43	
Office Supplies Expense	141,413.08	
Accountable Forms	16,901.73	
Non-Accountable Forms	1,535.73	
Other Supplies and Materials Expense (Expendable Tools)	17,933.27	
Electricity Expenses	190,118.91	
Water Expenses	34,448.17	
Postage and Courier Services	221,219.42	
Telephone Expenses	177,758.96	
Internet Subscription Expenses	99,413.68	
Auditing Services	282,125.01	
Legal Services	60,000.00	
Other Professional Services	159,999.99	
Consultancy Services	174,999.99	
Other General Services	69,735.75	
Security Services	39,885.55	
Taxes, Duties and Licenses	442,853.17	
Insurance Expense	196,030.83	
Directors & Committee Members' Fees	1,316,500.00	
Representation Expense	281,266.51	
Rent/Lease Expenses	47,568.00	
Advertising, Promotional and Marketing Expenses	117,249.89	
Membership Dues and Contributions To Organization	33,500.00	
Subscription Expenses	1,004.46	
Repairs and Maintenance-Machinery and Equipment	158,749.99	
Repairs and Maintenance- Transportation Equipment	72,211.66	
Repairs and Maintenance-Semi-Expendable Machinery and Equipment	28,928.57	
Repairs and Maintenance- Furnitures, Fixtures and Books	2,038.17	
Other Maintenance and Operating Expenses	1,177,870.32	
Other Financial Charges	97,417.95	
Bank Charges	10,685.00	
Depreciation - Building	450,648.93	
Depreciation -Office Equipment	424,182.12	
Depreciation -Motor Vehicle	76,006.08	
Depreciation -Information and CommuncationTechnology	112,043.04	
Depreciation - Furniture & Fixtures	26,765.43	
Amortization-Intangible Assets	7,176.42	
Income Tax Expenses	19,294,899.75	
<b>TOTALS</b>	<b>1,580,696,888.47</b>	<b>1,580,696,888.47</b>

CERTIFIED CORRECT:

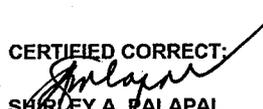
  
**SHIRLEY A. PALAPAL**  
Accounting Head

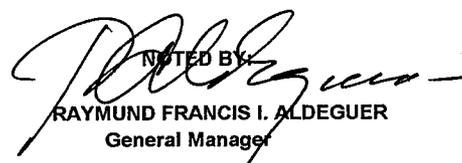
NOTED BY:

  
**RAYMUND FRANCIS I. ALDEGUER**  
General Manager

**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, 2020**  
(In Philippine Peso)

	Share Capital	Retained Earnings		TOTAL
		Appropriated	Unappropriated	
<b>BALANCE AT JANUARY 1, 2019</b>	<b>300,000,000.00</b>	<b>320,150,000.00</b>	<b>431,096,235.31</b>	<b>1,051,246,235.31</b>
<b>CHANGES IN EQUITY FOR 2019</b>				
Add/(Deduct):				
Cash Dividend Declaration			(48,243,400.00)	(48,243,400.00)
Payment of Deficiency Tax for 2017			(7,000,237.90)	(7,000,237.90)
Other Adjustments			(106,954.38)	(106,954.38)
Additional Funding for Retirement Fund			(4,890,580.00)	(4,890,580.00)
Appropriations		95,700,000.00	(95,700,000.00)	-
Reversal of appropriations		(10,000,000.00)	10,000,000.00	-
Comprehensive Income for the year			122,409,425.40	122,409,425.40
<b>BALANCE AT DECEMBER 31, 2019</b>	<b>300,000,000.00</b>	<b>405,850,000.00</b>	<b>407,564,488.43</b>	<b>1,113,414,488.43</b>
<b>CHANGES IN EQUITY FOR 2020</b>				
Add/(Deduct):				
Cash Dividend Declaration			-	-
Other Adjustments			-	-
Additional Funding for Retirement Fund			-	-
Appropriations			-	-
Reversal of appropriations			-	-
Comprehensive Income for the year			55,257,255.36	55,257,255.36
<b>BALANCE AT MARCH 31, 2020</b>	<b>300,000,000.00</b>	<b>405,850,000.00</b>	<b>462,821,743.79</b>	<b>1,168,671,743.79</b>

CERTIFIED CORRECT:  
  
**SHIRLEY A. PALAPAL**  
Accounting Head

NOTED BY:  
  
**RAYMUND FRANCIS I. ALDEGUER**  
General Manager