

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, 2020 AND 2019
(In Philippine Peso)

	30-Sep-20	30-Sep-19	INCREASE (DECREASE)	%
Income				
Service and Business Income	203,127,524.08	171,589,707.70	31,537,816.38	18.38
Other Non-Operating Income	472,732.36	1,005,480.95	(532,748.59)	(52.98)
Total Income	203,600,256.44	172,595,188.65	31,005,067.79	17.96
Expenses				
Personnel Services	(26,906,130.00)	(25,065,614.56)	(1,840,515.44)	7.34
Maintenance and Other Operating Expenses	(12,833,968.58)	(17,142,123.24)	4,308,154.66	(25.13)
Financial Expenses	(204,633.36)	(141,165.42)	(63,467.94)	44.96
Non-Cash Expenses	(3,375,311.15)	(3,343,913.85)	(31,397.30)	0.94
Other Non-Operating Losses	-	(70,127.44)	70,127.44	(100.00)
Total Expenses	(43,320,043.09)	(45,762,944.51)	(2,442,901.42)	(5.34)
Net Income Before Tax	160,280,213.35	126,832,244.14	33,447,969.21	26.37
Income Tax Expense	(39,183,688.56)	(29,096,670.38)	(10,087,018.18)	34.67
Net Income After Tax	121,096,524.79	97,735,573.76	23,360,951.03	23.90
Other Comprehensive Income for the Period	-	-	-	
Comprehensive Income	121,096,524.79	97,735,573.76	23,360,951.03	23.90

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL
Accounting Head

NOTED BY:


RAYMUND FRANCIS I. ALDEGUER
General Manager