

**LBP INSURANCE BROKERAGE, INC.**  
(A wholly-owned subsidiary of Land Bank of the Philippines)  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2020 AND 2019**  
(in Philippine Peso)

	<u>2020</u>	<u>2019</u>	INCREASE (DECREASE)	%
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	532,385,053.20	243,715,871.11	288,669,182.09	118.44
Receivables	79,495,487.51	64,932,651.49	14,562,836.02	22.43
Inventories	105,799.22	92,343.54	13,455.68	14.57
Other Current Assets	7,736,085.80	7,702,840.98	33,244.82	0.43
<b>Total Current Assets</b>	<b>619,722,425.73</b>	<b>316,443,707.12</b>	<b>303,278,718.61</b>	<b>95.84</b>
<b>Non-Current Assets</b>				
Receivables	43,160,840.08	43,323,064.11	(162,224.03)	(0.37)
Financial Assets	885,163,297.53	1,025,666,921.78	(140,503,624.25)	(13.70)
Investment Property	998,315.51	998,315.51	-	-
Property, Plant and Equipment	27,082,468.24	23,361,432.79	3,721,035.45	15.93
Intangible Assets	4,968,482.29	4,868,616.55	99,865.74	2.05
Deferred Tax Assets	4,078,608.40	4,052,838.71	25,769.69	0.64
Other Non-Current Assets	1,566,659.56	1,362,141.67	204,517.89	15.01
<b>Total Non-Current Assets</b>	<b>967,018,671.61</b>	<b>1,103,633,331.12</b>	<b>(136,614,659.51)</b>	<b>(12.38)</b>
<b>Total Assets</b>	<b>1,586,741,097.34</b>	<b>1,420,077,038.24</b>	<b>166,664,059.10</b>	<b>11.74</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Financial Liabilities	124,810,319.88	129,841,899.73	(5,031,579.85)	(3.88)
Inter-Agency Payables	4,187,423.48	8,647,697.99	(4,460,274.51)	(51.58)
Trust Liabilities	166,740,146.49	96,784,126.62	69,956,019.87	72.28
Provisions	2,438,403.00	6,836,075.00	(4,397,672.00)	(64.33)
Other Payables	6,444,741.64	481,621.20	5,963,120.44	1,238.13
<b>Total Current Liabilities</b>	<b>304,621,034.49</b>	<b>242,591,420.54</b>	<b>62,029,613.95</b>	<b>25.57</b>
<b>Non-Current Liabilities</b>				
Financial Liabilities	61,608,850.37	49,372,330.38	12,236,519.99	24.78
Trust Liabilities	12,898,661.87	9,462,612.24	3,436,049.63	36.31
Provisions	8,868,411.73	5,236,186.65	3,632,225.08	69.37
Other Payables	-	-	-	-
<b>Total Non-Current Liabilities</b>	<b>83,375,923.97</b>	<b>64,071,129.27</b>	<b>19,304,794.70</b>	<b>30.13</b>
<b>Total Liabilities</b>	<b>387,996,958.46</b>	<b>306,662,549.81</b>	<b>81,334,408.65</b>	<b>26.52</b>
<b>EQUITY</b>				
Share Capital	300,000,000.00	300,000,000.00	-	-
Retained Earnings	898,744,138.88	813,414,488.43	85,329,650.45	10.49
<b>Total Equity</b>	<b>1,198,744,138.88</b>	<b>1,113,414,488.43</b>	<b>85,329,650.45</b>	<b>7.66</b>
<b>Total Liabilities and Equity</b>	<b>1,586,741,097.34</b>	<b>1,420,077,038.24</b>	<b>166,664,059.10</b>	<b>11.74</b>

CERTIFIED CORRECT:

  
**SHIRLEY A. PALAPAL**  
Accounting Head

NOTED BY:

  
**ATTY. REYNALDO R. VILLAFUERTE**  
Acting General Manager