


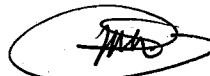
LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
STATEMENTS OF CHANGES IN EQUITY
For the Years ended December 31, 2020 and 2019
(In Philippine Peso)

	Share Capital (Note 17)	Retained Earnings (Note 18)		TOTAL
		Appropriated	Unappropriated	
BALANCE AT JANUARY 1, 2019	300,000,000.00	320,150,000.00	431,096,235.31	1,051,246,235.31
CHANGES IN EQUITY FOR 2019				
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
BALANCE AT DECEMBER 31, 2019	300,000,000.00	405,850,000.00	407,564,488.43	1,113,414,488.43
CHANGES IN EQUITY FOR 2020				
Add/(Deduct):				
Cash Dividend Declaration			(62,767,419.00)	(62,767,419.00)
Other Adjustments			2,864,596.70	2,864,596.70
Appropriations			-	-
Reversal of appropriations			-	-
Comprehensive Income for the year			145,232,472.75	145,232,472.75
BALANCE AT DECEMBER 31, 2020	300,000,000.00	405,850,000.00	492,894,138.88	1,198,744,138.88

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL

NOTED BY:


ATTY. REYNAULD R. VILLAFUERTE
Acting General Manager