

**LBP INSURANCE BROKERAGE, INC.**  
(A wholly-owned subsidiary of Land Bank of the Philippines)  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2021 AND 2020**  
(in Philippine Peso)

	<u>2021</u>	<u>2020</u>	INCREASE (DECREASE)	%
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Cash Equivalents	300,171,912.42	532,385,053.20	(232,213,140.78)	(43.62)
Receivables	87,081,387.01	79,495,487.51	7,585,899.50	9.54
Inventories	229,043.83	105,799.22	123,244.61	116.49
Other Current Assets	14,712,241.49	7,736,085.80	6,976,155.69	90.18
<b>Total Current Assets</b>	<b>402,194,584.75</b>	<b>619,722,425.73</b>	<b>(217,527,840.98)</b>	<b>(35.10)</b>
<b>Non-Current Assets</b>				
Receivables	43,746,592.09	43,160,840.08	585,752.01	1.36
Financial Assets	1,271,443,130.83	885,163,297.53	386,279,833.30	43.64
Investment Property	998,315.51	998,315.51	-	-
Property, Plant and Equipment	24,823,590.72	27,082,468.24	(2,258,877.52)	(8.34)
Intangible Assets	5,042,976.61	4,968,482.29	74,494.32	1.50
Deferred Tax Assets	4,190,504.92	4,078,608.40	111,896.52	2.74
Other Non-Current Assets	957,653.43	1,566,659.56	(609,006.13)	(38.87)
<b>Total Non-Current Assets</b>	<b>1,351,202,764.11</b>	<b>967,018,671.61</b>	<b>384,184,092.50</b>	<b>39.73</b>
<b>Total Assets</b>	<b>1,753,397,348.86</b>	<b>1,586,741,097.34</b>	<b>166,656,251.52</b>	<b>10.50</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Financial Liabilities	167,848,497.34	124,810,319.88	43,038,177.46	34.48
Inter-Agency Payables	16,088,304.04	4,187,423.48	11,900,880.56	284.21
Trust Liabilities	154,573,020.47	166,740,146.49	(12,167,126.02)	(7.30)
Provisions	2,470,166.42	2,438,403.00	31,763.42	1.30
Other Payables	17,774,550.92	6,444,741.64	11,329,809.28	175.80
<b>Total Current Liabilities</b>	<b>358,754,539.19</b>	<b>304,621,034.49</b>	<b>54,133,504.70</b>	<b>17.77</b>
<b>Non-Current Liabilities</b>				
Financial Liabilities	47,218,751.94	61,608,850.37	(14,390,098.43)	(23.36)
Trust Liabilities	25,872,693.72	12,898,661.87	12,974,031.85	100.58
Provisions	9,417,237.04	8,868,411.73	548,825.31	6.19
Other Payables	89,436.61	-	89,436.61	-
<b>Total Non-Current Liabilities</b>	<b>82,598,119.31</b>	<b>83,375,923.97</b>	<b>(777,804.66)</b>	<b>(0.93)</b>
<b>Total Liabilities</b>	<b>441,352,658.50</b>	<b>387,996,958.46</b>	<b>53,355,700.04</b>	<b>13.75</b>
<b>EQUITY</b>				
Share Capital	300,000,000.00	300,000,000.00	-	-
Retained Earnings	1,012,044,690.36	898,744,138.88	113,300,551.48	12.61
<b>Total Equity</b>	<b>1,312,044,690.36</b>	<b>1,198,744,138.88</b>	<b>113,300,551.48</b>	<b>9.45</b>
<b>Total Liabilities and Equity</b>	<b>1,753,397,348.86</b>	<b>1,586,741,097.34</b>	<b>166,656,251.52</b>	<b>10.50</b>

CERTIFIED CORRECT:

  
SHIRLEY A. PALAPAL  
Accounting Head

NOTED BY:

  
ATTY. REYNAULD R. VILLAFUERTE  
General Manager