

LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019 AND 2018
(in Philippine Peso)

	<u>2019</u>	<u>2018</u>	INCREASE (DECREASE)	%
ASSETS				
Current Assets				
Cash and Cash Equivalents	243,715,871.11	107,186,725.79	136,529,145.32	127.38
Receivables	64,932,651.49	72,248,225.48	(7,315,573.99)	(10.13)
Inventories	92,343.54	128,196.00	(35,852.46)	(27.97)
Other Current Assets	9,594,396.60	11,831,151.81	(2,236,755.21)	(18.91)
Total Current Assets	318,335,262.74	191,394,299.08	126,940,963.66	66.32
Non-Current Assets				
Receivables	43,323,064.11	43,968,999.35	(645,935.24)	(1.47)
Financial Assets	1,025,820,663.06	1,027,593,682.15	(1,773,019.09)	(0.17)
Investment Property	998,315.51	998,315.51	-	-
Property, Plant and Equipment	23,361,432.79	26,242,144.49	(2,880,711.70)	(10.98)
Intangible Assets	4,868,616.55	4,897,322.23	(28,705.68)	(0.59)
Deferred Tax Assets	4,029,777.52	4,016,383.62	13,393.90	0.33
Other Non-Current Assets	1,605,071.01	2,297,816.37	(692,745.36)	(30.15)
Total Non-Current Assets	1,104,006,940.55	1,110,014,663.72	(6,007,723.17)	(0.54)
Total Assets	1,422,342,203.29	1,301,408,962.80	120,933,240.49	9.29
LIABILITIES				
Current Liabilities				
Financial Liabilities	131,976,384.69	129,561,199.34	2,415,185.35	1.86
Inter-Agency Payables	8,647,697.99	9,179,934.12	(532,236.13)	(5.80)
Trust Liabilities	96,784,126.62	51,220,166.37	45,563,960.25	88.96
Provisions	6,836,075.00	5,455,680.71	1,380,394.29	25.30
Other Payables	481,621.20	42,927.16	438,694.04	1,021.95
Total Current Liabilities	244,725,905.50	195,459,907.70	49,265,997.80	25.21
Non-Current Liabilities				
Financial Liabilities	49,372,330.38	44,765,009.94	4,607,320.44	10.29
Trust Liabilities	9,462,612.24	7,117,874.63	2,344,737.61	32.94
Provisions	5,236,186.65	2,819,935.22	2,416,251.43	85.68
Other Payables	-	-	-	-
Total Non-Current Liabilities	64,071,129.27	54,702,819.79	9,368,309.48	17.13
Total Liabilities	308,797,034.77	250,162,727.49	58,634,307.28	23.44
EQUITY				
Share Capital	300,000,000.00	300,000,000.00	-	-
Retained Earnings	813,545,168.52	751,246,235.31	62,298,933.21	8.29
Total Equity	1,113,545,168.52	1,051,246,235.31	62,298,933.21	5.93
Total Liabilities and Equity	1,422,342,203.29	1,301,408,962.80	120,933,240.49	9.29

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL
Accounting Head

NOTED BY:


RAYMUND FRANCIS I. ALDEGUER
General Manager