

**LBP INSURANCE BROKERAGE, INC.**  
(A wholly-owned subsidiary of Land Bank of the Philippines)  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT DECEMBER 31, 2022 and 2021**  
(In Philippine Peso)

	Note	2022	2021
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	4	235,637,099	300,171,912
Receivables, net	5	85,156,996	84,214,611
Inventories	6	3,038,138	229,044
Other Current Assets	7	21,228,786	14,646,884
Investments	8	59,997,426	453,144,195
<b>Total Current Assets</b>		<b>405,058,445</b>	<b>852,406,646</b>
<b>Non-Current Assets</b>			
Receivables, net	5	43,584,421	43,610,092
Investments	8	1,386,750,188	818,298,936
Investment Property	9	998,316	998,316
Property and Equipment, net	10	21,563,142	24,823,592
Intangible Assets	11	8,640,853	5,042,976
Deferred Tax Assets	25	4,011,348	4,190,505
Other Non-Current Assets	7	545,321	1,013,011
<b>Total Non-Current Assets</b>		<b>1,466,093,589</b>	<b>897,977,428</b>
<b>Total Assets</b>		<b>1,871,152,034</b>	<b>1,586,741,097</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Financial Liabilities	12	186,470,525	167,848,497
Inter-Agency Payables	13	17,944,251	16,058,304
Trust Liabilities	14	99,312,124	165,009,648
Provisions	15	5,006,499	2,470,167
Other Payables	16	1,267,656	3,935,215
<b>Total Current Liabilities</b>		<b>310,001,055</b>	<b>355,321,831</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	12	50,703,697	47,218,752
Trust Liabilities	14	27,844,186	26,292,127
Provisions	15	10,434,357	9,417,237
Other Payables	16	1,431,045	89,437
<b>Total Non-Current Liabilities</b>		<b>90,413,285</b>	<b>83,017,553</b>
<b>Total Liabilities</b>		<b>400,414,340</b>	<b>438,339,384</b>
<b>EQUITY</b>			
Share Capital	17	300,000,000	300,000,000
Retained Earnings		1,170,737,694	1,012,044,690
<b>Total Equity</b>		<b>1,470,737,694</b>	<b>1,312,044,690</b>
<b>Total Liabilities and Equity</b>		<b>1,871,152,034</b>	<b>1,750,384,074</b>

CERTIFIED CORRECT:

  
SHIRLEY A. PALAPAL  
Accounting Head

NOTED BY:

  
CHERRY MAY T. FREDERICK  
Acting President and CEO