

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, 2022 and 2021
(In Philippine Peso)

	Share Capital (Note 17)	Retained Earnings		TOTAL
		Appropriated (Note 18)	Unappropriated	
BALANCE AT JANUARY 1, 2021	300,000,000.00	405,850,000.00	492,894,138.88	1,198,744,138.88
CHANGES IN EQUITY FOR 2021				
Add/(Deduct):				
Declaration of Cash Dividend			(74,842,249.00)	(74,842,249.00)
Payment of Deficiency Tax for 2018			(1,552,154.47)	(1,552,154.47)
Appropriations		290,957,008.00	(290,957,008.00)	0
Reversal of Appropriations		(174,600,000.00)	174,600,000.00	0
Other Adjustments			1,544,695.90	1,544,695.90
Net Income for the year			188,150,259.05	188,150,259.05
BALANCE AT DECEMBER 31, 2021	300,000,000.00	522,207,008.00	489,837,682.36	1,312,044,690.36
CHANGES IN EQUITY FOR 2022				
Add/(Deduct):				
Declaration of Cash Dividend			(96,474,244.00)	(96,474,244.00)
Appropriations		103,363,438.00	(103,363,438.00)	0
Reversal of Appropriations		(10,000,000.00)	10,000,000.00	0
Other Adjustments			4,191,945.17	4,191,945.17
Net Income for the year			250,975,301.98	250,975,301.98
BALANCE AT DECEMBER 31, 2022	300,000,000.00	615,570,446.00	555,167,247.51	1,470,737,693.51

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL
Accounting Head

NOTED BY:


CHERRY MAY T. FREDERICK
Acting President and CEO