

LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED DECEMBER 31, 2022 and 2021
(In Philippine Peso)

	Note	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipt of Advance Payment of Premium		1,408,313,161.57	1,213,962,507.01
Collection of Income/Revenue		12,042,144.28	30,253,632.08
Collection of Receivables		255,984,007.60	96,262,596.31
Total Cash Inflows		1,676,339,313.45	1,340,478,735.40
Cash Outflows			
Payment of Premiums to Insurance Companies		(1,314,066,583.92)	(1,446,064,328.45)
Payment of Expenses		(86,421,381.79)	(62,297,145.39)
Payment for the Purchase of Inventories		(602,670.33)	(437,013.56)
Prepayments		(8,889,776.83)	(5,087,786.42)
Payments of Accounts Payable		(21,391,422.11)	(6,045,196.13)
Remittance of Personnel Benefit and Mandatory Deduction		(4,062,327.77)	(1,362,529.00)
Payment of Income Taxes		(73,297,376.33)	(45,178,349.09)
Total Cash Outflows		(1,508,731,539.08)	(1,566,472,348.04)
Net Cash Provided by Operating Activities		167,607,774.37	(225,993,612.64)
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds of Matured Investments		5,534,682,987.73	10,078,000,000.00
Receipt of Interest Earned from Investments		42,687,305.96	37,886,595.18
Total Cash Inflows		5,577,370,293.69	10,115,886,595.18
Cash Outflows			
Purchase of Property, Plant, Equipment		(1,601,816.61)	(2,205,584.84)
Purchase of Intangible Assets		(4,483,162.67)	(103,200.00)
Placement of Investments		(5,706,953,658.59)	(10,044,955,089.39)
Total Cash Outflows		(5,713,038,637.87)	(10,047,263,874.23)
Net Cash Used in Investing Activities		(135,668,344.18)	68,622,720.95
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Outflows			
Payment of Cash Dividends		(96,474,244.00)	(74,842,249.00)
Cash Used in Financing Activities		(96,474,244.00)	(74,842,249.00)
Net Decrease in Cash and Cash Equivalents		(64,534,813.81)	(232,213,140.69)
CASH AND CASH EQUIVALENTS, JANUARY 1		300,171,912.42	532,385,053.11
CASH AND CASH EQUIVALENTS, DECEMBER 31		235,637,098.61	300,171,912.42

CERTIFIED CORRECT:


SHIRLEY A. PALAPAL
Accounting Head

NOTED BY:


CHERRY MAY T. FREDERICK
Acting President and CEO