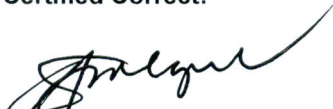


LBP INSURANCE BROKERAGE, INC.
 (A wholly-owned subsidiary of Land Bank of the Philippines)
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEARS ENDED DECEMBER 31, 2024 and 2023
 (In Philippine Peso)

	Note	2024	2023
Income			
Service and Business Income	21	330,761,137	316,133,396
Other Non-Operating Income	26.1	5,667,799	2,394,282
Total Income		336,428,936	318,527,678
Expenses			
Personnel Services	22	(41,926,413)	(40,183,210)
Maintenance and Other Operating Expenses	23	(41,937,164)	(43,851,418)
Financial Expenses	24	(336,704)	(305,444)
Non-Cash Expenses	25	(5,906,121)	(6,680,863)
Total Expenses		(90,106,402)	(91,020,935)
Net Income Before Tax		246,322,534	227,506,743
Income Tax Expense	27	(44,918,744)	(41,480,654)
Net Income for the year		201,403,790	186,026,089
Other Comprehensive Income (Loss)			
Item that will not be classified to profit and loss			
Remeasurement gain on retirement benefit obligation	26.2	-	-
Total Comprehensive Income		201,403,790	186,026,089

The Notes on pages 9 to 58 form part of these financial statements.

Certified Correct:



SHIRLEY A. PALAPAL
Accounting Head

Noted by:



EUSEBIO A. CORTEZ
Acting President and CEO