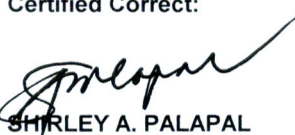


LBP INSURANCE BROKERAGE, INC.
(A wholly-owned subsidiary of Land Bank of the Philippines)
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024 and 2023
(In Philippine Peso)

	Note	2024	2023
ASSETS			
Current Assets			
Cash and Cash Equivalents	5	314,297,453	459,009,116
Receivables, net	6	240,183,751	225,861,504
Inventories	7	523,535	452,346
Investments	9	101,879,374	180,129,317
Other Current Assets	8	18,174,495	21,972,919
Total Current Assets		675,058,608	887,425,202
Non-Current Assets			
Receivables, net	6	1,589,383	1,589,383
Investments	9	1,258,749,110	1,160,687,949
Investment Property	10	998,316	998,316
Property and Equipment, net	11	22,675,846	21,295,395
Intangible Assets	12	4,941,793	6,842,184
Deferred Tax Assets	27	40,437,212	51,245,038
Other Non-Current Assets	8	445,361	492,384
Total Non-Current Assets		1,329,837,021	1,243,150,649
Total Assets		2,004,895,629	2,130,575,851
LIABILITIES			
Current Liabilities			
Financial Liabilities	13	270,178,968	309,415,949
Inter-Agency Payables	14	8,421,338	19,151,195
Trust Liabilities	15	46,311,463	90,888,836
Unearned Fees and Commission Income	16	91,862,571	61,341,789
Provisions	17	8,736,981	8,498,781
Other Current Payables	18	8,533,474	8,881,913
Total Current Liabilities		434,044,795	498,178,463
Non-Current Liabilities			
Trust Liabilities	15	74,000	74,000
Unearned Fees and Commission Income	16	158,698,872	156,470,814
Provisions	17	695,629	4,256,440
Total Non-Current Liabilities		159,468,501	160,801,254
Total Liabilities		593,513,296	658,979,717
EQUITY			
Share Capital	19	300,000,000	300,000,000
Retained Earnings	20	1,108,581,164	1,168,794,965
Accumulated Other Comprehensive Income		2,801,169	2,801,169
Total Equity		1,411,382,333	1,471,596,134
Total Liabilities and Equity		2,004,895,629	2,130,575,851

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