

LBP INSURANCE BROKERAGE INC.
 (A wholly-owned subsidiary of Land Bank of the Philippines)
TRIAL BALANCE
AS AT DECEMBER 31, 2024
 (In Philippine Peso)

ACCOUNT TITLE	DEBIT	CREDIT
Petty Cash	50,000.00	
Local Currency on Hand	10,131.17	
Check and Other Cash Items	215,902.50	
Cash In Bank- Local Currency, Current Account-MBC	98,161,753.91	
Cash In Bank- Local Currency, Current Account-MBC-Clients Mo	4,007,424.22	
Cash In Bank- Local Currency, Savings Account-MBC-HYSA	100,000,000.00	
Cash In Bank- Local Currency, Current Account-PASEO	902,278.74	
Cash Equivalent	110,949,963.05	
Investment in Treasury Bills	101,879,373.79	
Premium on Investment-Treasury Bills	-	
Investment-RTB	-	
Investment-FXTN	-	
Discount on Investment-FXTN	-	-
Investment in Bonds-Local	-	
Allowance for Impairment-Investment in Bonds-Local	-	-
Accounts Receivable	166,211,608.13	
Accrued Service Fees Receivable	30,707,008.48	
Commissions Receivable from Insurer	744,160.91	
Allowance For Impairment-Accrued Service Fees Receivable		10,585,510.35
Interest Receivable	12,564,877.87	
Due from BIR	11,599,153.38	
Due from Parent Corporation	26,530,715.17	
Due from SSS	289,593.76	
Receivables-Disallowances/Charges	1,589,383.35	
Other Receivables	2,121,314.09	
Due from Officers and Employees	830.00	
Office Supplies Inventory	211,938.89	
Accountable Forms Inventory	271,187.47	
Non-Accountable Forms Inventory	40,408.92	
Semi-Expendable Office Equipment	-	
Semi-Expendable Information and Communication Technology E	-	
Semi-Expendable Furnitures and Fixtures	-	
Advances to Officers and Employees	-	
Withholding Tax At Source	14,114,732.76	
Prepaid Insurance	328,946.84	
Prepaid Subscription	782,833.62	
Prepaid Registration	-	
Prepaid Rent	35,714.30	-
Input Tax	837,876.45	
Creditable Input Tax	2,268.45	
Other Prepayments	2,154,266.57	
Guaranty Deposits	82,197.14	
Investment Securities At Amortized Cost	1,222,708,000.00	
Investment in Bonds-Local	-	
Allowance for Impairment-Investment in Bonds-Local	-	-
Premium on Investments in Bonds-Local	36,132,802.40	
Discount on Investments in Bonds-Local	-	91,691.72
Investment Property	998,315.51	
Buildings	48,897,998.73	
Construction in Progress-Building	-	
Accumulated Depreciation - Building		32,848,052.39
Office Equipment	13,175,355.71	
Accumulated Deprecation - Office Equipment		9,749,158.93
Information and Communication Technology Equipment	6,473,379.58	
Accum. Dep'N- Information and Comm. Technology Equipment		5,672,030.53
Furniture , Fixtures and Books	2,796,771.04	
Accumulated Depreciation - Furniture & Fixtures		1,971,190.81
Accumulted Impairment Losses-Furniture & Fixtures		103,881.18
Construction in Progress-Furniture and Fixtures	-	-
Motor Vehicles	5,662,839.73	
Accumulated Depreciation - Motor Vehicles		3,986,185.80
Accumulted Impairment Losses-Motor Vehicles		-
Intangibles-Computer Software	9,645,485.60	
Intangibles-Development In Progress-Computer Software	-	
Websites	-	
Accumulated Amortization-Intangible Asset		4,703,693.30
Non-current Assets Held for sale	281,020.34	
Deferred Tax Asset	40,437,211.86	
Insurance/Reinsurance Premium Payable		216,374,628.57
Accounts Payable		48,761,066.18


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Other Financial Liabilities		5,041,883.41
Undistributed Collections		3,988,631.45
Due to Officers and Employees		1,390.00
Pension Payable		-
Leave Benefits Payable		8,736,981.09
Other Provisions		695,628.98
DIVIDENDS PAYABLE		-
Due to SSS		7,969.75
Due to Pag-ibig		8,559.26
Due to Philhealth		4,169.34
Due To BIR		551,690.44
Value Added Tax Payable		1,766,642.74
Income Tax Payable		6,082,306.96
Customers' Deposit Payable		46,170,282.27
Guaranty /Security Deposits Payable		215,180.80
Unearned Fees and Commission Income		250,561,443.06
Other Payables		4,544,842.45
Share Capital		300,000,000.00
Retained Earnings Appropriated		621,253,862.00
Retained Earnings Free		285,923,511.99
Remeasurement of Retirement Benefit Obligation		2,801,169.00
Fees and Commission Income		277,267,642.76
Other Discounts	13,154,062.06	
Interest Income		66,647,556.23
Rent/Lease Income		-
Miscellaneous Income		5,667,798.80
Salaries & Wages-Regular	24,093,260.93	
Salaries & Wages-Casual/Contractual	1,472,810.77	
Personnel Economic Relief Allowance (PERA)	1,336,132.04	
Representation Allowance (RA)	632,499.25	
Transportation Allowance (TA)	379,500.00	
Clothing/Uniform Allowance	326,983.47	
Hazard Pay	-	
Honoraria	240,000.00	
Longevity Pay	40,000.00	
Overtime and Night Pay	1,723,795.16	
Year-End Bonus	2,256,275.55	
Cash Gift	284,500.00	
Mid-Year Bonus	2,078,557.67	
Productivity Enhancement Incentive	286,500.00	
Service Recognition Incentive	1,144,000.00	
Rice Allowance	-	
Peformance Based Bonus	-	
Employees Compensation Insurance Premium	1,672,370.00	
Philhealth Contributions	575,424.75	
Pag-Ibig Contributions	130,084.69	
Other Personnel Benefits	3,253,718.49	
Pension Benefits	-	
Traveling Expenses	2,142,600.00	
Training and Scholarship Expenses	273,359.23	
Office Supplies Expense	783,312.67	
Accountable Forms	92,223.23	
Non-Accountable Forms	10,410.70	
Other Supplies and Materials Expense (Expendable Tools)	-	
Semi-Expendable Machinery & Equipement Expenses	444,222.32	
Semi-Expendable Information & Communication Technology exp	-	
Semi-Expendable Furniture, Fixtures & Books expenses	-	
Electricity Expenses	1,182,776.74	
Water Expenses	179,870.02	
Postage and Courier Services	679,947.96	
Telephone Expenses	303,634.63	
Internet Subscription Expenses	1,254,985.76	
Auditing Services	1,127,994.08	
Legal Services	240,000.00	
Other Professional Services	2,496,001.38	
Consultancy Services	33,000.00	
Other General Services	6,845,721.56	
Security Services	465,039.39	
Taxes, Duties and Licenses	2,538,577.17	
Insurance Expense	1,846,481.78	
Directors & Committee Members' Fees	4,358,000.00	

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Representation Expense	4,561,739.80	
Donations	301,186.09	
Rent/Lease Expenses	371,438.23	
Advertising, Promotional and Marketing Expenses	506,508.39	
Membership Dues and Contributions To Organization	12,000.00	
Subscription Expenses	2,579,940.40	
Fees and Commission Expense	-	
Repairs and Maintenance- Transportation Equipment	294,748.48	
Repairs and Maintenance-Machinery and Equipment	842,416.99	
Repairs and Maintenance-Semi-Expendable Machinery and Equip	-	
Repairs and Maintenance-Semi-Expendable Information & Comm	-	
Repairs and Maintenance-Semi-Expendable Furnitures and Fixtu	-	
Repairs and Maintenance- Furnitures, Fixtures and Books	-	
Extraordinary and Miscellaneous Expenses	318,933.64	
OMOE-Planning, Sports and Development	493,455.11	
OMOE-Miscellaneous Expense	4,356,638.68	
Other Financial Charges	327,803.53	
Bank Charges	8,900.00	
Depreciation - Building	1,026,749.01	
Depreciation -Office Equipment	976,928.13	
Depreciation -Motor Vehicle	610,517.77	
Depreciation -Information and CommuncationTechnology	146,755.20	
Depreciation - Furniture & Fixtures	250,370.92	
Amortization-Intangible Assets	1,900,391.52	
Loss on sale of unserviceable property and equipment		
Impairment Loss-Loans and Receivables	890,527.12	
Impairment Loss-Investment in Bonds-Local		
Impairment Loss-PPE	103,881.18	
Income Tax Expenses	45,167,346.55	
Income Tax Benefit		248,602.08
TOTAL	<u>2,223,034,834.62</u>	<u>2,223,034,834.62</u>

Certified Correct:


SHIRLEY A. PALAPAL
Accounting Head

Noted by:


EUSEBIO A. CORTEZ
Acting President and CEO