

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


	Note	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash Inflows			
Receipt of Advance Payment of Premium		724,249,280	1,473,792,371
Collection of Income/Revenue		22,895,489	27,598,323
Collection of Receivables		445,830,290	356,822,867
Total Cash Inflows		1,192,975,059	1,858,213,561
Cash Outflows			
Payment of Premiums to Insurance Companies		(927,926,076)	(1,004,214,773)
Payment of Expenses		(80,849,747)	(111,529,964)
Purchase of Inventories	7	(652,886)	(559,897)
Grant of Cash Advances		0	(55,000)
Prepayments		(10,802,440)	(10,307,431)
Payments of Accounts Payable		(13,672,744)	(10,348,685)
Remittance of Personnel Benefit and Mandatory Deduction		(5,886,059)	(5,188,985)
Payment of Income Taxes		(88,250,930)	(86,300,427)
Total Cash Outflows		(1,128,040,882)	(1,228,505,162)
Net Cash Provided by Operating Activities		64,934,177	629,708,399
CASH FLOWS FROM INVESTING ACTIVITIES			
Cash Inflows			
Proceeds of Matured Investments		4,325,102,000	6,535,216,000
Receipt of Interest Earned from Investments		65,615,012	61,295,504
Total Cash Inflows		4,390,717,012	6,596,511,504
Cash Outflows			
Purchase of Property, Plant, Equipment	11	(1,262,052)	(534,821)
Construction in Progress - Building/Office renovation	11	(6,029,452)	(2,631,222)
Purchase of Intangible Assets	12	0	0
Placement of Investments		(4,345,530,246)	(6,848,077,809)
Total Cash Outflows		(4,352,821,750)	(6,851,243,852)
Net Cash Used in Investing Activities		37,895,262	(254,732,348)
CASH FLOWS FROM FINANCING ACTIVITIES			
Cash Outflows			
Payment of Cash Dividends	20a	(247,541,102)	(151,604,034)
Cash Used in Financing Activities		(247,541,102)	(151,604,034)
Net Increase/(Decrease) in Cash and Cash Equivalents		(144,711,663)	223,372,017
CASH AND CASH EQUIVALENTS, JANUARY 1		459,069,116	235,697,099
CASH AND CASH EQUIVALENTS, DECEMBER 31	5	314,357,453	459,069,116

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