



**LBP LEASING AND FINANCE CORPORATION**  
**COMPARATIVE INCOME STATEMENT**  
**Approved Budget CY2019 and Proposed Budget for CY2020**

	<b>Proposed COB CY2020</b>	<b>Approved COB CY2019</b>
<b>REVENUES</b>		
<b>Interest Income</b>		
Interest Income on Other Loans/Receivable - FL	116,070,539.02	119,319,303.55
Interest Income on Other Loans/Receivable - FL LBP	44,833,535.80	62,251,251.82
Interest Income on Other Loans/Receivable - FL BIR	81,366,308.24	92,266,155.31
	<u>242,270,383.06</u>	<u>273,836,710.68</u>
Interest Income on Other Loans/Receivable	<u>239,927,113.79</u>	<u>271,624,996.07</u>
Income from Deposits in Banks	120,000.00	120,000.00
	<u>120,000.00</u>	<u>120,000.00</u>
<b>Total Interest Income</b>	<u>482,317,496.85</u>	<u>545,581,706.75</u>
<b>Other Income</b>		
Operating Lease Income	<u>51,637,200.00</u>	<u>51,637,200.00</u>
Rental- Investment Property	0.00	0.00
Profit/(Loss) from Assets Sold/Exchanged	0.00	1,129,108.22
Fleet Management Service Fee	9,191,400.00	9,153,150.00
Fleet Management Service Chauffering Fee	111,013,680.00	108,964,500.00
Recovery on Charged-off Assets	0.00	0.00
Miscellaneous Income/(Loss)	7,200,000.00	12,200,000.00
<b>Total Other Income</b>	<u>179,042,280.00</u>	<u>183,083,958.22</u>
<b>Total Revenue</b>	<u><b>661,359,776.85</b></u>	<u><b>728,665,664.97</b></u>
<b>Less: Direct Expenses</b>		
Interest Expense - FL	5,242,523.02	7,312,738.22
Interest Expense - Operating Lease	3,460,770.18	4,827,390.60
Interest Expenses	121,975,257.29	170,141,957.01
Documentary and Science Stamp Used	20,400,000.00	21,000,000.00
Provision for Probable Losses	24,000,000.00	18,000,000.00
Depreciation-Eqpt. & Other Prop. for Lease	8,281,539.00	8,281,539.00
Compensation and Fringe Benefits - Marketing Operations	31,473,870.24	25,591,823.84
Transfer Mortgage and Registrations Fees - LBP (FL)	405,000.00	405,000.00
Transfer Mortgage and Registrations Fees - LBP (FMS)	1,186,500.00	1,186,500.00
Transfer Mortgage and Registrations Fees - OL	280,700.00	280,700.00
Transfer Mortgage and Registrations Fees	120,000.00	120,000.00
Insurance - LBP (FL)	1,902,000.00	1,902,000.00
Insurance - LBP (FMS)	3,859,500.00	3,859,500.00
Insurance - Operating Lease	1,188,000.00	1,188,000.00
Insurance - BIR	2,550,000.00	2,550,000.00
Repairs and Maintenance - LBP (FL)	1,559,777.07	1,417,979.16
Repairs and Maintenance - LBP (FMS)	1,915,396.64	1,741,269.67
Repairs and Maintenance - Operating Lease	2,387,939.21	2,170,853.83
Security, Msgrl, Janitorial & Contractual Services - LBP (FL)	49,460,834.02	44,964,394.56
Security, Msgrl, Janitorial & Contractual Services - LBP (FMS)	112,061,142.34	101,873,765.76
Security, Msgrl, Janitorial & Contractual Services - OL	28,211,932.45	25,647,211.32
<b>Total Direct Expenses</b>	<u>421,922,681.45</u>	<u>444,462,622.96</u>
<b>Gross Income</b>	<u><b>239,437,095.40</b></u>	<u><b>284,203,042.01</b></u>

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**COMPARATIVE INCOME STATEMENT**  
**Approved Budget CY2019 and Proposed Budget for CY2020**

	<b>Proposed COB CY2020</b>	<b>Approved COB CY2019</b>
<b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Taxes and Licenses - FL	8,045,203.74	9,078,527.77
Taxes and Licenses - FMS	6,010,254.00	5,905,882.50
Taxes and Licenses - Operating Lease	2,581,860.00	2,581,860.00
Taxes and Licenses - Loan	11,996,355.69	13,581,249.80
Taxes and Licenses - BIR	1,233,699.32	1,342,697.79
Taxes and Licenses	2,111,637.52	2,418,092.93
Compensation and Fringe Benefits	43,278,015.38	36,006,064.57
Management and Other Professional Fees	3,343,000.00	3,343,000.00
Membership Fees and Dues	1,200,854.40	960,854.40
Insurance	524,588.42	524,588.42
Depreciation-Furn., Fixtures and Eqpt.	3,270,187.80	3,702,517.54
Depreciation - Building	1,256,776.32	1,628,026.32
Depreciation - Investment Property ROPA	127,749.96	127,749.96
Amortization of Intangibles	1,285,112.88	733,045.10
Litigation/Assets Acquired Expenses	2,400,000.00	1,470,000.00
Rent	381,024.00	381,024.00
Power, Light and Water	1,200,000.00	1,200,000.00
Fuel and Lubricants	480,000.00	480,000.00
Transportation and Travelling	3,498,000.00	3,398,000.00
Representation and Entertainment	3,556,000.00	3,506,000.00
Repairs and Maintenance	1,016,562.66	916,562.66
Security, Messengerial, Janitorial & Contractual Services	3,720,000.00	3,600,000.00
Data Processing Charges	100,000.00	100,000.00
Bank Charges	24,000.00	24,000.00
Postage, Cables, Telephone and Telegram	960,000.00	960,000.00
Stationeries and Supplies Issued	662,131.36	662,131.36
Information Technology Expense	2,805,000.10	2,805,000.10
Advertising and Publicity	840,000.00	840,000.00
Periodicals and Magazines	18,000.00	18,000.00
Miscellaneous Expenses	720,000.00	720,000.00
<b>Total Expenses</b>	<b>109,503,460.47</b>	<b>103,014,875.22</b>
<b>Net Income Before Income Tax</b>	<b>129,933,634.93</b>	<b>181,188,166.79</b>
Less: Provision for Income Tax	47,957,251.77	61,667,909.16
Income Tax Benefit	(8,280,000.00)	(6,480,000.00)
<b>Total Income Tax Expenses</b>	<b>39,677,251.77</b>	<b>55,187,909.16</b>
<b>Net Income After Income Tax</b>	<b>90,256,383.16</b>	<b>126,000,257.63</b>

**LBP LEASING AND FINANCE CORPORATION**  
**COMPARATIVE BALANCE SHEET**  
**Projected 2020 vs Projected 2019**

	Projected 2020	Projected 2019
<b>ASSETS</b>		
Cash on Hand	5,000.00	-
Deposits in Bank	41,102,163.51	50,905,239.62
	<u>41,107,163.51</u>	<u>50,905,239.62</u>
<b>Receivables/Loans</b>		
Lease Contracts Receivable	2,710,011,983.71	2,509,343,746.76
Deferred Leasing Income	(615,131,554.06)	(585,839,575.29)
Net Lease Contracts Receivable	<u>2,094,880,429.65</u>	<u>1,923,504,171.47</u>
Lease Contracts Receivable - LBP	224,167,678.99	311,256,259.10
Deferred Leasing Income - LBP	(16,062,517.83)	(170,664,251.91)
Net Lease Contracts Receivable - LBP	<u>208,105,161.16</u>	<u>140,592,007.19</u>
Other Loans/Receivable	<u>2,517,341,388.45</u>	<u>2,221,047,927.74</u>
Receivable Financed	1.00	1.00
Net Receivable Financed	<u>1.00</u>	<u>1.00</u>
Past Due Receivables	93,931,092.97	110,507,168.20
Past Due Unearned Credits	(738,665.27)	(869,017.97)
Net Past Due Receivables	<u>93,192,427.70</u>	<u>109,638,150.24</u>
Restructured Accounts	242,674,511.87	220,613,192.61
Restructured Unearned Credits	(29,060,930.92)	(26,419,028.11)
Net Restructured Accounts	<u>213,613,580.96</u>	<u>194,194,164.51</u>
Past Due Restructured Accounts	80,559,152.14	89,510,169.04
Past Due Restructured Unearned Credits	(2,233,602.70)	(2,481,780.78)
Net Past Due Restructured Accounts	<u>78,325,549.44</u>	<u>87,028,388.26</u>
Items in Litigation	76,858,115.06	76,858,115.06
Items in Litigation Unearned Credits	(7,222,417.86)	(7,222,417.86)
Net Items in Litigation	<u>69,635,697.20</u>	<u>69,635,697.20</u>
<b>Receivable/Loan before Provision</b>	<b><u>5,275,094,235.56</u></b>	<b><u>4,745,640,507.60</u></b>
General Loan Loss Provision	(48,203,269.79)	(42,851,441.06)
Allowance for Probable Loss - Loans/Leases	(132,225,038.05)	(114,523,330.12)
Allowance for Probable Loss - Restructured Accounts	(38,804,997.20)	(37,858,533.85)
<b>Net Receivables/Loan</b>	<b><u>5,055,860,930.52</u></b>	<b><u>4,550,407,202.56</u></b>
<b>Other Receivables</b>		
Accounts Receivable - Clients	9,516,356.31	8,275,092.44
Less: Allowance for Probable Losses	(2,738,270.81)	(2,738,270.81)
Accounts Receivable - Operating Leases (LBP)	92,637,281.70	82,000,163.41
Accounts Receivable - LBP	66,302,972.11	114,223,144.21
Accrued Interest Receivable	7,202,848.74	6,263,346.73
<b>Total Other Receivables</b>	<b><u>172,921,188.05</u></b>	<b><u>208,023,475.98</u></b>
	<b><u>5,228,782,118.56</u></b>	<b><u>4,758,430,678.54</u></b>
<b>Equipment &amp; Other Properties for Lease</b>		
Equipment & Other Properties for Lease	95,530,784.42	86,846,167.65
Accumulated Depreciation	(65,284,221.48)	(57,002,682.48)
Net Equipment & Other Properties for Lease	<u>30,246,562.94</u>	<u>29,843,485.17</u>
<b>Real Property, Furniture, Fixtures &amp; Equipment</b>		
Real Property - Building	50,816,207.14	50,816,207.14
Accumulated Depreciation - Building	(22,342,922.79)	(21,086,146.47)
Furniture, Fixtures & Equipment	39,288,232.77	39,288,232.77
Accumulated Depreciation - FFE	(17,936,611.68)	(14,666,423.88)
Net Real Property, Furniture, Fixtures & Equipment	<u>49,824,905.44</u>	<u>54,351,869.56</u>
<b>Real &amp; Other Properties Owned or Acquired</b>		
Real & Other Properties Owned or Acquired		
Investment Property	13,122,878.02	13,122,878.02
Accumulated Depreciation - Investment Property	(936,833.04)	(809,083.08)
Non-Current Assets Held for Sale	350,070,891.78	350,070,891.78
	<u>362,256,936.76</u>	<u>362,384,686.72</u>
Less: Allowance for Probable Losses	(2,095,992.18)	(2,095,992.28)
	<b><u>360,160,944.58</u></b>	<b><u>360,288,694.44</u></b>
<b>Other Assets</b>		
Accounts Receivable - Employees/Others	536,693.85	511,137.00
Petty Cash Fund	45,000.00	45,000.00
Stationeries & Supplies Unissued	209,952.98	190,866.35
Prepaid Expenses	14,776,240.37	13,432,945.79
Advances to Suppliers	250,000.00	250,000.00
Deferred Tax Assets	81,040,995.54	72,760,995.54
Intangibles	7,055,730.62	8,340,843.50
Miscellaneous Asset	1,541,606.77	1,401,460.70
Miscellaneous Asset - Creditable Tax Certificates	10,649,621.71	9,681,474.29
Other Investment	16,000.00	16,000.00
Other Assets - Nominal Value	306.00	306.00
<b>Total Other Assets</b>	<b><u>116,122,147.83</u></b>	<b><u>106,631,029.15</u></b>
<b>TOTAL ASSETS</b>	<b><u>5,826,243,842.86</u></b>	<b><u>5,360,450,996.48</u></b>

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<b>Other Assets</b>		
Accounts Receivable - Employees/Others	536,693.85	511,137.00
Petty Cash Fund	45,000.00	45,000.00
Stationeries & Supplies Unissued	209,952.98	190,866.35
Prepaid Expenses	14,776,240.37	13,432,945.79
Advances to Suppliers	250,000.00	250,000.00
Deferred Tax Assets	81,040,995.54	72,760,995.54
Intangibles	7,055,730.62	8,340,843.50
Miscellaneous Asset	1,541,606.77	1,401,460.70
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LLFC CY 2020 Plantilla

Group/Unit /Office (Existing)	Position Title (SSL)	SG	2020		
			No. of Positions	Position Count	Incumbents
<b>AMG</b>			<u>22</u>		
	Head - AMG (VP)	26	1	1	1
<b>Marketing</b>	Head - Team A, B, Gov't (AVP)	25	1	2	2
	Account Officer (SM)	24	1	3	
	Account Officer (M)	23	1	4	
	Account Officer (M)		1	5	
	Account Officer (AM)	22	1	6	3
	Account Officer (AM)	22	1	7	4
	Account Officer	21	1	8	5
	Account Management Specialist II	19	1	9	
	Account Management Specialist I	16	1	10	6
	Account Management Specialist I	16	1	11	7
	Account Management Specialist I	16	1	12	8
	Account Management Specialist I	16	1	13	9
	Account Analyst	13	1	14	
	Account Assistant	11	1	15	10
	Account Assistant	11	1	16	11
<b>Lending Support</b>			<u>2</u>		
	Account Admin Officer	21	1	17	12
	Account Management Specialist I	19	1	18	13
<b>Extension Desks:</b>			<u>4</u>		
	Account Officer (M)	23	1	19	
	Account Officer (AM)	22	1	20	
	Account Officer	21	1	21	
	Account Assistant	11	1	22	
<b>ASG</b>			<u>14</u>		
	Head - ASG (VP)	26	1	23	14
<b>Account Admin. Unit</b>			<u>7</u>		
	Head-Acct. Admin. (AM)	22	1	24	15
	Account Admin. Officer	21	1	25	16
	Account Admin. Officer		1	26	
	Account Administration Specialist II	18	1	27	17
	Account Administration Specialist I	15	1	28	18
	Account Administration Assistant	11	1	29	19
	Account Administration Liaison	8	1	30	20
<b>CI and Appraisal Unit</b>			<u>6</u>		
	Head-CI & Appraisal Unit (AM)	22	1	31	21
	CI/Appraisal Officer	21	1	32	22
	CI/Appraiser II	19	1	33	23
	CI/Appraiserr I	15	1	34	24
	CI/Appraiser I		1	35	
	Credit Assistant	11	1	36	25

Group/Unit /Office (Existing)	Position Title (SSL)	SG	No. of Positions	Position Count	Incumbents
<b>CSG</b>			<u>18</u>		
	Head-CSG (VP)	26	1	37	26
<b>Accounting Unit</b>			<u>7</u>		
	Head-Accounting (AM)	22	1	38	27
	Accountant III	21	1	39	
	Accountant II	19	1	40	28
	Account Administration Specialist II	18	1	41	29
	Account Administration Specialist I	15	1	42	30
	Bookkeeper I	11	1	43	31
	Bookkeeper I	11	1	44	32
<b>Admin. Services Unit</b>			<u>6</u>		
	Head-Admin. Services Unit (M)	23	1	45	33
	Administrative Specialist II	18	1	46	34
	Administrative Specialist II	18	1	47	35
	Administrative Analyst	13	1	48	36
	Administrative Assistant	11	1	49	37
	Administrative Assistant	11	1	50	38
<b>HR Unit</b>			<u>2</u>		
	Personnel Officer	21	1	51	
	Personnel Specialist I	15	1	52	
<b>IT Unit</b>			<u>2</u>		
	Head-IT Unit (AM)	22			
	IT Officer	21	1	53	39
	IT Analyst	13	1	54	40
<b>Office of the Gen Counsel</b>			<u>16</u>		
	General Counsel	25	1	55	
<b>Legal Sevices Unit</b>			<u>3</u>		
	Head-LSU	23	1	56	41
	Legal Specialist I	16	1	57	
	Legal Aide	11	1	58	
<b>Remedial Accts Mngt. Unit</b>			<u>3</u>		
	Head-RAMU		1	59	
	Account Officer (AM)	22	1	60	42
	Account Officer	21	0		
	Account Assistant	11	1	61	43
<b>Cash/Treasury Unit</b>			<u>3</u>		
	Treasury Officer	21	1	62	44
	Cashier I	15	1	63	45
	Treasury Assistant		1		
<b>Mngt Services Unit</b>			<u>2</u>		
	Head-MSU (AM)	22	0	64	
	Management Services Specialist II	18	1	65	46
	Management Services Specialist I		1	66	

Group/Unit /Office (Existing)	Position Title (SSL)	SG	No. of Positions	Position Count	Incumbents
Office of the President	President/CEO	28	<u>3</u>	67	47
	Special Assistant	21	1	68	
	Exec. Asst. II	13	1	69	
	Exec. Asst.	11			
Office of the Exec. VP	Executive Vice President		1	70	



Group/Unit /Office (Existing)	Position Title (SSL)	SG	No. of Positions	Position Count	Incumbents
<b>Oversight Offices:</b>			<b>7</b>		
<b>Internal Audit Office</b>			<b>2</b>		
	Head - Internal Audit Office	24			
	Internal Auditor - AM		1	72	48
	Internal Audit Assistant	11	1	73	
<b>Compliance Office</b>			<b>2</b>		
	Head - Compliance Office	24	1	74	49
	Compliance Assistant	11	1	75	
<b>Risk Mngt Office</b>			<b>3</b>		
	Head - Risk Management Office	25	1		50
	Credit Risk Officer	21	1	76	
	Risk Management Analyst	13			51
	Risk Management Assistant	11	1	77	
				<b>77</b>	