



**LBP LEASING AND FINANCE CORPORATION**  
(A LANDBANK SUBSIDIARY)

**LBP LEASING AND FINANCE CORP.**

29 Oct 2024  
CERTIFIED TRUE COPY

**BOARD RESOLUTION NO. 24-083**

In the meeting of the Board of Directors of LLFC held on 25 April 2024 via Face-to-Face meeting and Zoom video-conferencing, during which a valid quorum was present, the following resolution was adopted by the Board:

Bd. Res. No. 24-083: 2025 CORPORATE OPERATING BUDGET  
- Approved

RESOLVED, as it is hereby resolved, that the following LBP Leasing and Finance Corporation (LLFC) 2025 Corporate Operating Budget (COB), the details of which were contained and under such representations and considerations stated on the Memorandum for the Board dated 22 April 2024 and, in the attachments, thereto be, as hereby, APPROVED, to wit:

	2023 Unaudited FS	2024 Proposed Budget	2025 Proposed Budget
<b>Revenues</b>			
Interest Income	597,185,563.90	1,037,907,433.02	1,103,071,703.30
Other Income	81,399,061.74	10,409,601.00	10,409,601.00
<b>Total Revenues</b>	<b>678,584,625.64</b>	<b>1,048,317,034.02</b>	<b>1,113,481,304.30</b>
<b>Direct Expenses</b>	<b>450,476,698.58</b>	<b>682,630,449.74</b>	<b>722,207,988.64</b>
<b>Gross Income</b>	<b>228,107,927.06</b>	<b>365,686,584.28</b>	<b>391,273,315.66</b>
<b>Operating Expenses</b>	<b>123,573,362.79</b>	<b>237,041,554.25</b>	<b>248,732,939.96</b>
<b>Income before Income Tax</b>	<b>104,534,564.27</b>	<b>128,645,030.03</b>	<b>142,540,375.70</b>
<b>Income Tax</b>	<b>31,088,659.83</b>	<b>48,604,676.23</b>	<b>52,442,685.93</b>
<b>Net Income After Tax</b>	<b>73,445,904.44</b>	<b>80,040,353.80</b>	<b>90,097,689.77</b>

Logged in User : ilramo@lbpleasing.com (10/28/2024)

**ATTY. REO S. ANDARINO**





In following-up, pls. cite DMS ref #

**2024-BC-0058069-E**

REPUBLIC OF THE PHILIPPINES  
**DEPARTMENT OF BUDGET AND MANAGEMENT**  
GENERAL SOLANO STREET, SAN MIGUEL, MANILA

**ACKNOWLEDGEMENT RECEIPT**

The **DEPARTMENT OF BUDGET AND MANAGEMENT** hereby acknowledges the receipt of your letter/request which has been uploaded to the DBM-Document Management System and routed to the appropriate office/s with the following information:

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## Angelique D. Javier

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**From:** Angelique D. Javier  
**Sent:** Tuesday, April 30, 2024 2:12 PM  
**To:** DBM CRD Receiving  
**Cc:** Raizza L. Gonzales; Kenneth S. Sta. Rosa; Christine R. Diokno; Marilou Seno; ARAMCHANDANI@MAIL.LANDBANK.COM  
**Subject:** DBM CBM no, 45 - COB for CY2025 of LBP Leasing and Finance Corporation  
**Attachments:** LLFC - DBM Forms CY 2025 COB.pdf

To Whom it may concern,

Good day!

We are transmitting to you the accomplished prescribed forms in relation to the Corporate Operating Budget (COB) for FY2025 except for the board resolution of the approval of the FY2025 COB.

The 2025 COB was approved by the BOD during their meeting on April 25, 2024. The BOD resolution is still being completed. The same will be submitted to DBM as soon as it becomes available.

As instructed also by our Parent Bank's Compliance Management Group (LBP), we are seeking clarification if there is a need to submit to DBM our approved COB.

As a background, disclosed in this email is the basis of creation and nature of activities and accounts of the Corporation as excerpts from our Notes to FS.

The LBP Leasing and Finance Corporation, *formerly LBP Leasing Corporation*, (LLFC or "the Corporation") was registered with the Securities and Exchange Commission on March 17, 1983, under SEC Registration No. 111115. It was granted by the SEC a license to operate as a finance company on March 18, 1983.

The Corporation's name was changed from LBP Leasing Corporation (LLC) to LBP Leasing and Finance Corporation (LLFC) effective November 3, 2015.

LLFC's registered address is at the 15<sup>th</sup> Floor Sycip Law Center, No. 105 Paseo De Roxas, Makati City.

The principal activities of LLFC are as follows:

- (a) To engage in direct leasing or financial leasing and to arrange or underwrite and administer leases of all kinds of equipment, machines, vehicles, facilities, appliances and all types of personal and real property;
- (b) To engage in the business of financing merchandise particularly but not limited to appliance, automobile, and truck retail sales, agricultural machinery and equipment and to engage in the business of commercial, agricultural and industrial financing, factoring and/or leasing, in all other various forms, within and without the Republic of the Philippines;
- (c) To extend credit facilities for and otherwise assist in the establishment, operation, development, expansion and/or reorganization of industrial, commercial, agricultural and other productive or profitable enterprises;
- (d) To make loans with or without such security, as the Board of Directors may think fit within the limits allowed by law; and
- (e) To raise funds for the Corporation's operations through the issuance of debt instruments and/or securitization of its assets.

The Corporation is a wholly-owned subsidiary of Land Bank of the Philippines (LBP).

Kindly acknowledge receipt.

Thank you and regards,

**Angie Javier**

Administrative Specialist / Compliance Coordinator  
**Corporate Services Group**



15<sup>th</sup> floor Sycip Law Center  
No. 105 Paseo de Roxas St., Makati City  
Telephone No. : 8818-2200 loc 282  
Fax No. : 8819-6176  
Email Address : [adjavier@lbpleasing.com](mailto:adjavier@lbpleasing.com)

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SUMMARY OF OBLIGATIONS AND PROPOSED PROGRAMS/PROJECTS  
(In P'000)

DEPARTMENT: DEPARTMENT OF FINANCE																											
CORPORATION: LBP LEASING AND FINANCE CORPORATION																											
Cost Structure/ Program/ Activities/ Projects	2023 ACTUAL						2024 CURRENT					2025 PROPOSED PROGRAM															
	UACS Code(s)	PS	MOOE	FinEx	CO	TOTAL	PS	MOOE	FinEx	CO	TOTAL	TIER 1					TIER 2					TOTAL PROPOSED PROGRAM					
												PS	MOOE	FinEx	CO	TOTAL	PS	MOOE	FinEx	CO	TOTAL	PS	MOOE	FinEx	CO	TOTAL	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(7)	(8)	(9)	(10)	(11)	(11)	(12)	(13)	(14)	(17)	(15)	(16)	(17)	(18)	(22)	(19)	(20)	(21)	(22)		
<b>A COST STRUCTURE</b>																											
<b>I General Administration and Support</b>																											
Activity 1 - Increase net Income																											
1					2,438,716	2,438,716			4,076,342	4,076,342			6,928,672	6,928,672										6,928,672	6,928,672		
2					30,000	30,000			30,000	30,000			50,887	50,887										50,887	50,887		
3				187,856	187,856	187,856		313,101	313,101	313,101			184,902	184,902										184,902	184,902		
4				38,903	38,903	38,903		53,684	53,684	53,684			60,130	60,130										60,130	60,130		
5		39,205			39,205	39,205	34,603		34,603	34,603	46,357			46,357									46,357		46,357		
6				77,831	77,831	77,831		203,772	203,772	203,772			170,571	170,571										170,571	170,571		
7				17,135	17,135	17,135			23,367	23,367			7,285	7,285										7,285	7,285		
<b>II Support to Operations</b>																											
Activity 1 - Increase net Income																											
1		26,110			26,110	26,110	34,603		34,603	34,603	44,503			44,503									44,503		44,503		
2				407,115	407,115	407,115		203,772	203,772	203,772			203,772											203,772	203,772		
3																											
<b>III Operations</b>																											
Generate more Government Portfolio																											
Portfolio Quality Management																											
Corporate Capability Strengthening																											
							2,850	250		3,100	2,850	250		3,100									2,850	250	3,100		
							6,700	3,600		10,300	6,700	3,600		10,300									6,700	3,600	10,300		
								2,850		2,850		2,850		2,850									2,850		2,850		
a					1,995,154	1,995,154			1,171,820	1,171,820			1,171,820	1,171,820										1,171,820	1,171,820		
b					280,162	280,162			71,650	71,650			71,650	71,650										71,650	71,650		
Asset and Liability Management																											
		3,200			3,200	3,200	3,200		3,200	3,200	3,200			3,200									3,200		3,200		
<b>TOTAL COST STRUCTURE, PROGRAMS, ACTIVITIES AND PROJECTS</b>																											
<b>TOTAL OBLIGATIONS</b>																											
		68,516	706,704	-	4,761,167	5,536,387	81,956	781,029	-	5,373,179	6,236,164	103,610	626,076	-	8,230,315	8,960,001	-	-	-	-	-	-	103,610	626,076	-	8,230,315	8,960,001
Prepared by: <i>KENNETH S. STA. ROSA</i> CHIEF ACCOUNTANT							Certified Correct: <i>RAIZZA L. GONZALES</i> VP/HEAD - CORPORATE SERVICES GROUP					Approved by: <i>MICHAEL P. ARANAS</i> HEAD OF CORPORATION					Date: <i>29/04/2024</i> DAY/MONTH/YEAR										

**CORPORATE STRATEGIC MEASURES  
(IN THOUSAND PESOS)  
FY 2025**

Corporate Operating Budget  
 Budget Proposal

<b>DEPARTMENT:</b>	DEPARTMENT OF FINANCE	
<b>CORPORATION:</b>	LBP LEASING AND FINANCE CORPORATION	
<b>I. CORPORATE PROFILE</b>		
<b>A. Brief Statement of Corporate Objectives</b>		
Strategic Objectives		
Sustain Capital and Financial Growth through the effective and efficient use of resources		
Provide financial products and services to achieve customer satisfaction and loyalty		
Enhance delivery of leasing and financing solutions		
Improve procedures, systems, and programs on a continuing basis		
Strengthen organizational competencies		
Optimize linkages and use of information technology		
<b>B. Corporate Priorities for the Budget Year</b>		
Increase Total Portfolio		
Lower Net Past Due		
Increase Asset Size		
Increase Net Income After Tax		
Efficient Utilization of COB		
Lending to Priority Sector		
Customer Satisfaction		
Processing Time for Credit Approvals		
Implementation of Quality Management System		
Training and Development of Employees		
Implementation of IT Projects		
<b>C. Major Programs and Projects</b>		
Generate more Government Portfolio		
Portfolio Quality Management		
Corporate Capability Strengthening		
Asset and Liability Management		
<b>D. Linkages of Corporate Priorities/Programs/Projects with the National/Sectoral Development Plan, The Medium-Term Philippine Development Plan (MTPDP) and National Policy Pronouncements</b>		
Increase in Loan Portfolio	Ensure Macroeconomic stability and expand inclusive and innovative finance	Reinvigorate Services
Lower Net Past Due	Ensure Macroeconomic stability and expand inclusive and innovative finance	Expand and Upgrade Infrastructure
Lending to Priority Sector	Advance Research and Development, Technology and Innovation	Modernize agriculture and agn-business
		Revitalize Industry
		Promote Human and Social Development
Customer Satisfaction	Practice Good Governance and Improve Bureaucratic Efficiency	
Processing Time for Credit Approvals	Practice Good Governance and Improve Bureaucratic Efficiency	
QMS	Practice Good Governance and Improve Bureaucratic Efficiency	
ISSP	Practice Good Governance and Improve Bureaucratic Efficiency	
	Advance Research and Development, Technology and Innovation	

**CORPORATE STRATEGIC MEASURES  
(IN THOUSAND PESOS)  
FY 2025**

Corporate Operating Budget  
 Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE  
CORPORATION: LBP LEASING AND FINANCE CORPORATION


**PART B. PHYSICAL PERFORMANCE**

STRATEGIC OBJECTIVES	GCG STRATEGIC MEASURES and GAA PERFORMANCE INFORMATION	VALIDATED BASELINE DATA		ACTUAL	TARGETS	PROPOSED
		FY 2021	FY 2022	CY 2023	CY 2024	CY 2025
Ensure Viability and Financial Growth	Increase Total Portfolio	4,800,000	4,866,000	5,336,000	5,700,000	5,700,000
Ensure Viability and Financial Growth	Lower Net Past Due	8.00%	9.44%	7.61%	6.00%	6.00%
Ensure Viability and Financial Growth	Increase Asset Size	5,400,000	5,472,000	6,164,000	5,900,000	5,900,000
Consistently Improve Profitability	Increase Net Income After Tax	25,000	41,067	73,446	80,000	80,000
Consistently Improve Profitability	Efficient Utilization of COB	N/A	70.30%	67.86%	90.00%	90.00%
Provide affordable and responsive Financial Products for Priority Sectors	Percentage of Portfolio Levels allocated to Priority Sector	80.00%	94.46%	92.24%	90.00%	90.00%
Improve Accessibility and Timeliness of Delivery of Leasing and Financing Solutions	Percentage of Satisfied Customers	95.00%	98.00%	99.81%	95.00%	95.00%
Streamline Credit Processing System	Percentage of Credit Approvals Processed within the Applicable Time	100.00%	96.90%	100.00%	100.00%	100.00%
Continuous Improvement of Processes and Systems	Implement Quality Management System	Maintained of ISO 9001:2015 Certification	ISO 9001:2015 Recertified	PASSED ISO 9001:2015 Certification	Maintenance of ISO 9001:2015 Certification	Maintenance of ISO 9001:2015 Certification
Ensure Availability of Required Competencies for critical positions	Percentage of Employees Meeting Required Competencies	Improvement on the competency level based on 2020 year-end assessment	Improved competency level based on 2021 year-end assessment	Revised Competency Framework was approved by the Board in 2023	Improvement on the competency level based on 2023 year-end assessment	Improvement on the competency level based on 2024 year-end assessment
Optimize the use of Information Technology	Implementation of IT Projects	100% completion of ISSP Projects planned for 2021, including remaining projects due for 2020	100% Completed ISSP projects planned for 2022	100% completion of 2023 target ISSP Projects based on BOD approved or DICT endorsed ISSP	100% completion of 2024 target ISSP Projects based on BOD approved or DICT endorsed ISSP	100% completion of 2025 target ISSP Projects based on BOD approved or DICT endorsed ISSP

1/ Pertains to immediate year preceding the COB/Budget Proposal, to be adjusted with actual amounts  
2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies.  
For Budget Proposal purposes, amounts shall be as projected

PREPARED BY:   
Kenneth S. Sta. Rosa  
CHIEF ACCOUNTANT

  
Raizza L. Gonzales  
VP/HEAD - CORPORATE SERVICES GROUP

APPROVED BY:   
Michael P. Arañas  
HEAD OF CORPORATION

**PROPOSED PROVISIONS**

Fiscal Year 2025

DEPARTMENT: DEPARTMENT OF FINANCE		
CORPORATION: LBP LEASING AND FINANCE CORPORATION		
AUTHORIZED FOR FY 2024 (Provision in the 2024 GAA)	PROPOSAL FOR 2025 <sup>1/</sup>	JUSTIFICATION <sup>2/</sup>
GENERAL PROVISIONS	N/A	
SPECIAL PROVISIONS	N/A	

Notes:

1/ Proposed changes in **bold**

2/ Proposal should include both legal and practical consideration/justifications

Prepared by:

  
**RAIZZAL GONZALES**  
 Responsible Officer

04/29/2024  
 Date

Approved by:


  
**MICHAEL P. ARAÑAS**  
 Head of the Corporation

04/29/2024  
 Date



**STATEMENT OF FINANCIAL POSITION**  
(In Thousand Pesos)  
FY 2025

Corporate Operating Budget  
 Budget Proposal

Department: DEPARTMENT OF FINANCE					
Corporation: LBP LEASING AND FINANCE CORPORATION					
PARTICULARS	FY 2022 (Audited/Actual)	FY 2023 (Actual)	CY 2024 (Current Program ) 1/	FY 2025 (Proposed) 2/	Remarks
<b>ASSETS</b>					
Current Assets					
Cash, COCI, & Due from Banks	49,424	36,466	44,097	52,862	
Financial Assets at Amortised Cost	1,110,410	1,603,295	2,332,341	2,304,534	
Other current assets, net	64,647	56,192	22,913	25,344	
<b>Total Current Assets</b>	<b>1,224,480</b>	<b>1,695,953</b>	<b>2,399,350</b>	<b>2,382,740</b>	
Non-Current Assets					
Financial Assets at Amortised Cost	3,811,828	3,707,289	2,850,639	2,816,653	
Investment properties, net	3,731	30,614	5,723	3,731	
Equipment and other property for lease, net	232,022	525,158	321,646	752,102	
Property and equipment, net	34,032	29,462	62,436	92,104	
Deferred tax asset	165,672	173,486	246,507	246,507	
Other non-current assets, net	521	2,109	14,988	32,624	
<b>Total Non-Current Assets</b>	<b>4,247,806</b>	<b>4,468,117</b>	<b>3,501,939</b>	<b>3,943,720</b>	
<b>TOTAL ASSETS</b>	<b>5,472,286</b>	<b>6,164,070</b>	<b>5,901,289</b>	<b>6,326,460</b>	
<b>LIABILITIES</b>					
Current Liabilities					
Financial Liabilities, current portion	2,253,506	2,414,103	1,606,853	1,606,853	
Current portion of deposit on lease contracts	214,844	271,958	172,874	172,874	
Inter-Agency Payables	13,456	15,936	30,052	93,386	
Other payables	207,310	105,735	59,815	87,689	
<b>Total Current Liabilities</b>	<b>2,689,116</b>	<b>2,807,731</b>	<b>1,919,595</b>	<b>1,960,802</b>	
Non-Current Liabilities					
Financial Liabilities, net of current portion	710,000	1,080,667	1,650,059	1,933,134	
Deposit on lease contracts, net of current portion	457,885	640,665	533,851	604,524	
Retirement liability	13,902	16,747	19,902	-	
<b>Total Non-Current Liabilities</b>	<b>1,181,786</b>	<b>1,738,078</b>	<b>2,203,812</b>	<b>2,537,657</b>	
<b>TOTAL LIABILITIES</b>	<b>3,870,902</b>	<b>4,545,810</b>	<b>4,123,407</b>	<b>4,498,460</b>	
<b>NET ASSETS/EQUITY</b>					
Capital Stock-Common	599,523	599,523	599,523	599,523	
Retained Earnings (Surplus)	1,011,418	1,028,440	1,191,275	1,241,393	
Other Comprehensive Income/NUGL on Securities (AFS)	(9,558)	(9,703)	(12,916)	(12,916)	
Undivided Profits	0	0	0	0	
<b>TOTAL NET ASSETS/EQUITY</b>	<b>1,601,384</b>	<b>1,618,261</b>	<b>1,777,882</b>	<b>1,828,000</b>	
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>5,472,286</b>	<b>6,164,070</b>	<b>5,901,289</b>	<b>6,326,460</b>	
1/ Pertains to immediate year preceding the COB/Budget Proposal. to be adjusted with actual amounts 2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies For Budget Proposal purposes, amounts shall be as projected 3/ Statement of Changes in Net Assets/Equity shall be presented in the Notes to Financial Statements					
Prepared by: <b>RAIZZA L. TONZALES</b> Responsible Officer	Date: <b>04/29/2024</b>	Approved by:  <b>MICHAEL P. ARAÑAS</b> Head of Corporation		Date: <b>04/29/2024</b>	

STATEMENT OF FINANCIAL PERFORMANCE  
(In Thousand Pesos)

Corporate Operating Budget  
 Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE						
CORPORATION: LBP LEASING AND FINANCE CORPORATION						
PARTICULARS	FY 2021 (Audited)	FY 2022 (Audited)	CY 2023 (Actual)	FY 2024 (Current) 1/	FY 2025 (Proposed) 2/	Remarks
<b>I. REVENUES (Comparative details disclosed in Notes to FS)</b>	<b>581,297</b>	<b>648,506</b>	<b>678,585</b>	<b>979,802</b>	<b>1,113,481</b>	
Interest Income	348,347	455,598	597,186	883,644	1,103,072	
Operating leases	56,014	44,510	0			
Other income	176,937	148,398	81,399	96,158	10,410	
<b>II. COST OF SALES (Comparative details disclosed in Notes to FS)</b>	<b>355,845</b>	<b>369,557</b>	<b>402,115</b>	<b>598,266</b>	<b>659,860</b>	
Interest Expense	102,369	102,717	187,856	313,101	411,400	
Security, messengerial, janitorial and contractual services	182,995	196,264	155,480	187,440	138,000	
Compensation and fringe benefits - Marketing operations	26,459	21,162	26,110	47,353	56,231	
Documentary stamp used	21,071	16,202	20,807	12,000	31,310	
Depreciation-equipment and other property for lease	3,609	752	627	752	0	
Insurance	8,187	8,830	8,274	10,800	7,800	
Repairs and maintenance	9,779	8,589	1,425	12,000	2,400	
Transfer mortgage and registration fees	1,377	15,041	1,536	14,820	12,720	
<b>III. GROSS PROFIT</b>	<b>225,452</b>	<b>278,949</b>	<b>276,470</b>	<b>381,536</b>	<b>453,621</b>	
<b>IV. CURRENT OPERATING EXPENSES</b>	<b>164,941</b>	<b>214,030</b>	<b>171,936</b>	<b>259,906</b>	<b>311,081</b>	
Personal Services	33,655	47,970	39,205	63,584	91,520	
Maintenance & Other Operating Expenses	58,274	65,761	77,831	124,445	146,797	
Non-Cash Expenses						
Depreciation/Amortization	4,356	5,786	6,537	9,529	10,417	
Provision for Probable Losses / Impairment Losses	68,656	94,512	48,362	62,348	62,348	
V. Surplus/(Deficit) from Current Operations	60,510	64,918	104,535	121,630	142,540	
<b>VI. INCOME TAX</b>	<b>60,510</b>	<b>64,918</b>	<b>104,535</b>	<b>121,630</b>	<b>142,540</b>	
<b>VII. NET PROFIT/(LOSS) AFTER INCOME TAX</b>	<b>30,069</b>	<b>43,017</b>	<b>73,446</b>	<b>80,000</b>	<b>90,098</b>	
Deduct:						
Provision for Income Tax	30,441	21,901	31,089	41,630	52,443	
- Current Payable	20,726	36,300	38,903	57,217	68,030	
- Deferred	9,716	(14,399)	(7,814)	(15,587)	(15,587)	
<b>VIII. SURPLUS/(DEFICIT) FOR THE PERIOD</b>						

1/ Pertains to immediate year preceding the COB/Budget Proposal, to be adjusted with actual amounts  
2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies. For Budget Proposal purposes, amounts shall be as projected

**CERTIFICATION**

We are confirming our commitment in implementing measures to enhance our corporate revenue generation and cost recovery to keep our financial viability as a government corporation, in compliance with Section 5(b) of the Presidential Decree No. 2029, s. 1986, and Section 1 of Executive Order No. 159, s. 1994, among others.

Prepared By:

RAIZZA GONZALES  
Responsible Officer

Date 04/29/2024

Responsible Officer

Date

Approved by:

MICHAEL P. ARAÑAS  
Head of Corporation

Date 04/29/2024

**SUMMARY OF PERSONNEL SERVICES**  
(Amounts in Thousand Pesos Except Number of Positions)  
FISCAL YEAR 2025

Department: Department of Finance				
Corporation: LBP Leasing and Finance Corporation				
PARTICULARS	FY 2022	CY 2023	FY 2024	FY 2024
	(Audited/Actual)	(Current Program) 1/	(Proposed) 2/	(Proposed) 2/
<b>STAFFING SUMMARY</b>				
<b>Board of Directors/Trustees</b>	-	-	-	-
Number of Positions	10	11	11	11
Amount	3,105	11,368	11,368	11,478
<b>TOTAL AUTHORIZED POSITIONS</b>	-	-	-	-
<b>Permanent</b>	-	-	-	-
Number of Positions	57	77	83	96
Amount	45,390	61,388	70,870	81,585
<b>Contractual</b>	-	-	-	-
Number of Positions	14	14	14	14
Amount	4,984	7,700	7,700	7,200
<b>Casual</b>	-	-	-	-
Number of Positions	-	-	-	-
Amount	-	-	-	-
<b>Total Number of Positions</b>	<b>81</b>	<b>102</b>	<b>108</b>	<b>121</b>
<b>Total Amount</b>	<b>53,478</b>	<b>80,456</b>	<b>89,938</b>	<b>100,263</b>
<b>SUMMARY OF SALARIES/WAGES AND OTHER COMPENSATION</b>				
<b>Salaries and Wages</b>	<b>50,373</b>	<b>69,088</b>	<b>78,480</b>	<b>88,785</b>
• Permanent	45,390	61,388	70,780	81,585
• Contractual	4,984	7,700	7,700	7,200
• Casual	-	-	-	-
<b>Standard Allowances</b>	<b>8,330</b>	<b>11,467</b>	<b>12,874</b>	<b>14,481</b>
• Personnel Economic Relief Allowance	1,347	1,872	1,992	2,160
• Uniform/Clothing Allowance	320	468	498	540
• Mid-year Bonus	3,104	4,368	4,985	5,666
• Year-end Bonus	3,273	4,368	4,985	5,666
• Cash Gift	286	390	415	450
<b>Specific Purpose Allowances</b>	<b>3,105</b>	<b>11,368</b>	<b>11,368</b>	<b>11,478</b>
• Representation and Transportation Allowances	-	-	-	-
• Per Diem	3,105	11,368	11,368	11,478
• Honoraria	-	-	-	-
• Subsistence Allowance	-	-	-	-
• Night Shift Differentials	-	-	-	-
• Quarters Allowance	-	-	-	-
• Teller's Allowance	-	-	-	-
• Quarters Allowance	-	-	-	-
• (Add additional allowances/benefits, if any)	-	-	-	-
<b>Incentives and Benefits</b>	<b>7,986</b>	<b>12,170</b>	<b>8,628</b>	<b>9,596</b>
• Anniversary Bonus	-	-	-	-
• Rice Allowance	-	-	-	-
• Children's Allowance	-	-	-	-
• Meal Allowance	-	-	-	-
• Medical/Dental/Optical Benefits	107	-	-	-
• Longevity Pay	200	240	240	240
• Seminars and Training	1,113	2,808	2,988	3,240
• Performance Enhancement Incentive	285	385	415	450
• Performance Based Bonus	6,283	8,737	4,985	5,666
<b>Fixed Expenditures</b>	<b>2,174</b>	<b>2,873</b>	<b>4,287</b>	<b>15,915</b>
• Employees Compensation Insurance Premium	-	-	-	-
• Pag-IBIG Contribution	56	94	100	108
• PhilHealth Contribution	668	762	1,346	1,530
• SSS Contribution	1,450	2,017	2,841	14,277
• Retirement and Life Insurance Premium	-	-	-	-
<b>Separation and Retirement Benefits</b>	<b>2,148</b>	<b>3,000</b>	<b>3,000</b>	<b>3,000</b>
• Terminal Leave	-	-	-	-
• Retirement Benefits	2,148	3,000	3,000	3,000
• (Add additional allowances/benefits, if any)	-	-	-	-
<b>GRAND TOTAL</b>	<b>74,116</b>	<b>109,966</b>	<b>118,637</b>	<b>143,255</b>

1/ Pertains to immediate year preceding the COB/Budget Proposal, to be adjusted with actual amounts

2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies

For Budget Proposal purposes, amounts shall be as projected.

Prepared by:

RAZZAL GONZALES  
Personnel Officer

Date: 04/29/2024

MICHAEL P. ARAÑAS  
Head of Corporation

Date: 04/29/2024

**DETAILS OF MAINTENANCE AND OTHER OPERATING EXPENSES**  
(In Thousand Pesos)

DEPARTMENT: DEPARTMENT OF FINANCE					
CORPORATION: LBP LEASING AND FINANCE CORPORATION					
PARTICULARS	FY 2022 (Audited/Actual)	CY 2023 (Actual ) 1/	FY 2024 (Current) 2/	FY 2025 (Proposed) 2/	Remarks
Taxes & Licenses	31,197	32,798	54,666	62,275	
Rent Expenses	1,221	1,741	5,024	4,200	
Power, Light & Water	1,450	1,405	3,198	2,760	
Postage, Cable, Telephone & Telegraph	1,163	1,061	2,499	1,894	
Repairs & Maintenance	1,740	1,799	5,319	8,794	
Security , Janitorial Services and Other Services	4,984	4,220	7,700	7,200	
Contractual Services					
Information Technology Expenses	3,351	3,219	6,411	6,365	
Supervision Fees					
Insurance	2,577	3,357	3,447	3,447	
Management and Other Prof. Fees	1,769	747	8,705	8,705	
Representation & Entertainment	4,785	4,710	6,000	6,430	
Travelling Expenses	3,137	4,516	5,588	11,460	
Fuel & Lubricants	1,264	1,237	2,736	1,200	
Advertising & Publicity	686	838	1,800	1,400	
Membership Fees & Dues	965	1,093	2,200	2,100	
Donation & Charitable Contribution					
Periodicals & Magazines	5	5	72	36	
Stationery & Supplies Used	1,448	288	3,765	1,407	
Litigation/Acquired Assets Expenses	2,330	11,300	3,600	15,695	
Freight expenses					
Seminar					
Other Maintenance and Operating Expenses	1,690	3,495	1,716	1,428	
Data Processing charges	123	98	180	180	
Fines	127	3	-	-	
Bank Charges	29	35	36	48	
Other MOOE/Miscellaneous Expenses	1,411	3,359	1,500	1,200	
<b>Total MOOE</b>	<b>65,761</b>	<b>77,831</b>	<b>124,445</b>	<b>146,797</b>	

1/ Pertains to immediate year preceding the COB/Budget Proposal, to be adjusted with actual amounts.  
 2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies. For Budget Proposal purposes, amounts shall be as projected.

Prepared by:

**RAIZZA L. GONZALES**  
Responsible Officer

04/29/2024  
Date

Approved by:

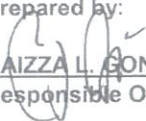
**MICHAEL P. ARAÑAS**  
Head of Corporation

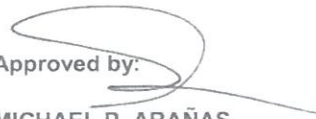
04/29/2024  
Date

**CAPITAL OUTLAYS OBLIGATIONS, BY OBJECT OF EXPENDITURES**  
(In Thousand Pesos)

Department: DEPARTMENT OF FINANCE					
Corporation: LBP LEASING AND FINANCE CORPORATION					
Particulars 1/	FY 2022 (Audited/Actual)	CY 2023 (Current Program) 2/	FY 2024 (Current) 2/	FY 2025 (Proposed) 3/	Remarks
Investment Outlay					
Loans Outlay					
Investment Property Outlay	4,305				
Land and Land Improvements Outlay					
Infrastructure Outlay				8,000	
Buildings and Other Structures					
Machinery and Equipment Outlay					
Transportation Equipment	4,970				
Furniture and Fixtures, Books Outlay	5,812	6,600	6,650	18,110	
Biological Assets Outlay					
Intangible Assets Outlay	151	10,535	3,206	12,280	
<b>TOTAL</b>	<b>15,238</b>	<b>17,135</b>	<b>9,856</b>	<b>38,390</b>	

1/ Use separate sheet for the details of programs/projects for each object of expenditures  
2/ Pertains to immediate year preceding the COB/Budget Proposal, to be adjusted with actual amounts.  
3/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies.  
For Budget Proposal purposes, amounts shall be as projected.

Prepared by:  
  
**RAIZZA L. GONZALES**  
Responsible Officer  
Date 04/29/2024

Approved by:  
  
**MICHAEL P. ARAÑAS**  
Head of Corporation  
Date 04/29/2024

## STATEMENT OF CASH FLOWS

(In Thousand Pesos)  
FISCAL YEAR 2025

- 
- Corporate Operating Budget
- 
- 
- Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE				
CORPORATION: LBP LEASING AND FINANCE CORPORATION				
PARTICULARS	FY 2022 (Audited/Actual)	CY 2023 (Actual )	FY 2024 (Current Program ) 1/	FY 2025 (Proposed) 2/
<b>I. Cash flows from operating activities</b>				
<b>Inflows:</b>				
Interest received	466,507	593,619	882,151	1,102,251
Other income received	57,829	21,118	8,400	10,410
Cash received from clients	1,363,476	1,713,889	1,183,444	1,394,587
<b>Outflows:</b>				
Cash paid to clients	(1,543,087)	(1,995,154)	(1,171,820)	(1,318,119)
Cash paid to settle expenses	(383,282)	(266,998)	(469,983)	(482,259)
Interest paid	(105,671)	(198,482)	(312,286)	(410,503)
Income taxes paid	-	-	(54,120)	(63,357)
<b>Net cash provided by (used in) operating activities</b>	<b>(144,229)</b>	<b>(132,008)</b>	<b>65,786</b>	<b>233,010</b>
<b>II. Cash flows from investing activities</b>				
<b>Inflows:</b>				
Disposals to property and equipment	14,803	18,402	-	-
Disposals to investment property/ROPA	11,656	-	-	-
Disposals to Non-current Assets Held for Sale	-	-	-	-
<b>Outflows:</b>				
Purchase of property and equipment	(91,441)	(280,162)	(71,650)	(471,280)
Purchase of investment property/ROPA	-	-	-	-
Purchase of Non-current Assets Held for Sale	-	-	-	-
Other outflows	-	-	-	-
<b>Net cash provided by (used in) investing activities</b>	<b>(64,982)</b>	<b>(261,760)</b>	<b>(71,650)</b>	<b>(471,280)</b>
<b>III. Cash flows from financing activities</b>				
Cash Dividend Paid	(58,134)	(54,474)	(30,000)	(40,020)
Proceeds from borrowings under line of credit agreement	2,287,177	2,874,000	4,119,548	7,215,773
Payment of borrowings	(2,031,623)	(2,438,716)	(4,076,342)	(6,928,672)
Reacquisition of shares	-	-	-	-
Reissuance of shares	-	-	-	-
BIR Audit Tax Deficiency	(1,332)	-	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>196,088</b>	<b>380,809</b>	<b>13,206</b>	<b>247,080</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(13,123)</b>	<b>(12,958)</b>	<b>7,342</b>	<b>8,810</b>
Effects of Exchange Rate changes on Cash and cash equivalents				
Cash and cash equivalents, beginning of the year	62,547	49,469	49,424	44,097
Cash and other cash items	45	45	45	45
Due fr. BSP	0	0	0	0
Due fr. Other banks	62,502	49,424	49,379	44,052
Securities purchased under agreements to resell	0	0	0	0
Cash and cash equivalents, end of year	49,424	36,411	44,097	52,907
Cash and other cash items	45	45	45	45
Due fr. BSP	-	-	-	-
Due fr. Other banks	49,379	36,366	44,052	52,862
Securities purchased under agreements to resell	-	-	-	-

1/ Pertains to immediate year preceding the COB/Budget Proposal, to be adjusted with actual amounts

2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies  
For Budget Proposal purposes, amounts shall be as projected

Prepared by:

RAIZZAL GONZALES  
Responsible Officer04/29/2024  
Date

Approved by:

MICHAEL P. ARAÑAS  
Head of Corporation04/29/2024  
Date

COMPARATIVE SOURCES OF FUNDS  
(In Thousand Pesos)  
FISCAL YEAR 2025

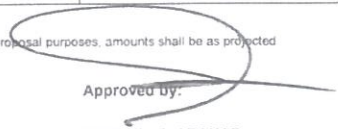
Corporate Operating Budget  
 Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE				
CORPORATION: LBP LEASING AND FINANCE CORPORATION				
PARTICULARS	FY 2022 (Audited)	CY 2023 (Actual)	FY 2024 (Current Program ) 1/	FY 2025 (Proposed) 2/
<b>Corporate Funds</b>				
a. Corporate Income	1,950,359	2,378,095	2,123,419	2,551,344
b. Equity Contribution				
b.1 Private				
b.2 Other Government Entity except the National Government				
c. Others (Specify)				
c.1 Operating activities				
c.2 Investing activities				
- Disposals to investment prop /Non-current assets	26,459	0	0	0
c.3 Financing activities				
Subtotal: Corporate Funds	1,976,818	2,378,095	2,123,419	2,551,344
<b>National Government Support</b>				
a. New General Appropriations				
a.1 Programmed				
1. Subsidy				
Operating Programs/Projects				
2. Equity				
Subtotal				
a.2 Unprogrammed Fund				
1 Loans Outlay				
2 Stock Dividend				
3 Others (specify)				
Subtotal				
Subtotal: New General Appropriations	0	0	0	0
b. Automatic Appropriations				
b.1 Net Lending				
b.2 Tax Subsidy				
b.3 Conversion				
b.4 Special Account in the General Fund (specify)				
b.5 Others (specify)				
Subtotal: Automatic Appropriations	0	0	0	0
<b>Borrowings</b>				
a. Foreign Loan Availment				
b. Domestic Loans	2,287,177	2,874,000	4,119,548	7,215,773
c. Others				
Subtotal: Borrowings	2,287,177	2,874,000	4,119,548	7,215,773
<b>Total Sources</b>	<b>4,263,995</b>	<b>5,252,095</b>	<b>6,242,967</b>	<b>9,767,117</b>

1/ Pertains to immediate year preceding the COB/Budget Proposal to be adjusted with actual amounts  
2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies For Budget Proposal purposes, amounts shall be as projected

Prepared by:   
KENNETH S. STA. ROSA  
Chief Accountant

Date: 04/29/2024

Approved by:   
MICHAEL P. ARANAS  
Head of Corporation

Date: 04/29/2024

**USES OF FUNDS BY EXPENSE CLASS**  
(In Thousand Pesos)  
[ X ] FY 2026 (Forecasted)

Corporate Operating Budget  
Budget Proposal

DEPARTMENT CORPORATION		NATIONAL GOVERNMENT SUBSIDY/ EQUITY AND/OR LOANS OUTLAY				CORPORATE BORROWINGS				CORPORATE FUNDS				GRAND TOTAL			
UACS CODE	COST STRUCTURE/ ACTIVITY/PROJECT	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL
		<b>TIER 1</b>															
<b>A. COST STRUCTURE</b>																	
<b>I. General Administration and Support</b>																	
Activity 1 - Increase net income																	
	1. Decrease in Bills Payable				-				-			59,592	59,592			59,592	59,592
	2. Dividend Payment to National Government				-				-			60,904	60,904			60,904	60,904
	3. Interest Payments				-				-		203,392	203,392	203,392		203,392		203,392
	4. Tax Payments to Nat'l Govt				-				-		61,089	61,089	61,089		61,089		61,089
	5. Personal Services				-				-	59,070		59,070	59,070		59,070		59,070
	6. Other Operating Expenses				-				-		190,092	190,092	190,092		190,092		190,092
	7. Capital Expenditures				-				-		9,452	9,452	9,452		9,452		9,452
	<b>II. Support to Operations</b>				-				-								
	Activity 1 - Increase net income				-				-								
	1. Personal Services				-				-	56,298		56,298	56,298		56,298		56,298
	2. Other Operating Expenses				-				-		377,961	377,961	377,961		377,961		377,961
	3. Capital Expenditures				-				-								
	<b>III. Operations</b>				-				-								
	Activity 1 - Generate more Government Portfolio				-				-	2,850	750		3,600	2,850	750		3,600
	Activity 2 - Portfolio Quality Improvement				-				-	6,700	3,600		10,300	6,700	3,600		10,300
	1. Increase in Operating Assets				-				-			92,424	92,424			92,424	92,424
	a. Increase in Loans and Receivables				-				-			57,745	57,745			57,745	57,745
	b. Increase in Equipment and Other Properties for Lease				-				-								
	Activity 3 - Corporate Capability Strengthening				-				-		2,850		2,850		2,850		2,850
	Activity 4 - Asset and Liability Management				-				-	3,200			3,200	3,200			3,200
	<b>Sub-total, Tier 1</b>				-				-	128,118	839,234	280,117	1,247,470	128,118	839,234	280,117	1,247,470
<b>TIER 2</b>																	
<b>A. COST STRUCTURE</b>																	
<b>I. General Administration and Support</b>																	
a. Activity 1																	
b. Project 1																	
<b>Total, A.I.</b>																	
<b>II. Support to Operations</b>																	
a. Activity 1																	
b. Project 1																	
<b>Total, A.II</b>																	
<b>III. Operations</b>																	
Organizational Outcome 1																	
PROGRAM 1																	
SUB-PROGRAM 1																	
a. Activity 1																	
b. Project 1																	
Organizational Outcome n																	
PROGRAM n																	
SUB-PROGRAM n																	
a. Activity n																	
b. Project n																	
<b>Total, A.III</b>																	
	<b>Sub-total, Tier 2</b>				-				-								
	<b>TOTAL</b>				-				-	128,118	839,234	280,117	1,247,470	128,118	839,234	280,117	1,247,470

1) Refers to immediate year preceding the COB/Budget Proposal; to be adjusted with actual amounts.  
2) For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies. For Budget Proposal purposes, amounts shall be as projected.

Prepared by  
  
**KENNETH S. ROSA**  
Chief Accountant

04/29/2024  
Date

Approved by  
  
**MICHAEL P. KRANAS**  
Head of Corporation

04/29/2024  
Date



**USES OF FUNDS BY EXPENSE CLASS**  
(In Thousand Pesos)  
[X] FY 2025 (Proposed)

DBM Form No. 708

Corporate Operating Budget  
Budget Proposal

DEPARTMENT CORPORATION		NATIONAL GOVERNMENT SUBSIDY/ EQUITY AND/OR LOANS OUTLAY				CORPORATE BORROWINGS				CORPORATE FUNDS				GRAND TOTAL			
UACS CODE	COST STRUCTURE/ ACTIVITY/PROJECT	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL
		<b>TIER 1</b>															
<b>A. COST STRUCTURE</b>																	
<b>I. General Administration and Support</b>																	
Activity 1 - Increase net Income																	
1. Decrease in Bills Payable																	
2. Dividend Payment to National Government																	
3. Interest Payments																	
4. Tax Payments to Nat'l Gov't																	
5. Personal Services																	
6. Other Operating Expenses																	
7. Capital Expenditures																	
<b>II. Support to Operations</b>																	
Activity 1 - Increase net Income																	
1. Personal Services																	
2. Other Operating Expenses																	
3. Capital Expenditures																	
<b>III. Operations</b>																	
Activity 1 - Generate more Government Portfolio																	
Activity 2 - Portfolio Quality Improvement																	
1. Increase in Operating Assets																	
a. Increase in Loans and Receivables																	
b. Increase in Equipment and Other Properties for Lease																	
Activity 3 - Corporate Capability Strengthening																	
Activity 4 - Asset and Liability Management																	
Sub-total, Tier 1		-	-	-	-	-	-	-	-	109,875	799,900	7,202,165	8,111,940	109,875	799,900	7,202,165	8,111,940
<b>TIER 2</b>																	
<b>A. COST STRUCTURE</b>																	
<b>I. General Administration and Support</b>																	
a. Activity 1																	
b. Project 1																	
Total, A I																	
<b>II. Support to Operations</b>																	
a. Activity 1																	
b. Project 1																	
Total, A II																	
<b>III. Operations</b>																	
Organizational Outcome 1																	
PROGRAM 1																	
SUB-PROGRAM 1																	
a. Activity 1																	
b. Project 1																	
Organizational Outcome n																	
PROGRAM n																	
SUB-PROGRAM n																	
a. Activity n																	
b. Project n																	
Total, A III																	
Sub-total, Tier 2		-	-	-	-	-	-	-	-	109,875	799,900	7,202,165	8,111,940	109,875	799,900	7,202,165	8,111,940
TOTAL		-	-	-	-	-	-	-	-	109,875	799,900	7,202,165	8,111,940	109,875	799,900	7,202,165	8,111,940

1) Pertains to immediate year preceding the COB/Budget Process; to be adjusted with actual amounts.  
2) For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies. For Budget Process purposes, amounts shall be as projected.

Prepared by  
  
**KENNETH S. ROSA**  
Chief Accountant

04/29/2024  
Date

Approved by  
  
**MICHAEL P. ARAÑAS**  
Head of Corporation

04/29/2024  
Date

USES OF FUNDS BY EXPENSE CLASS

(In Thousand Pesos)

[ ] FY \_\_\_\_ (Audited), [ ] FY \_\_\_\_ (Audited/Actual), [ X ] CY2024 (Current Program) 1/, [ ] FY \_\_\_\_ (Proposed) 2/

Corporate Operating Budget  
 Budget Proposal

DEPARTMENT:		CORPORATION:															
UACS CODE	COST STRUCTURE/ ACTIVITY/PROJECT	NATIONAL GOVERNMENT SUBSIDY/ EQUITY AND/OR LOANS OUTLAY				CORPORATE BORROWINGS				CORPORATE FUNDS				GRAND TOTAL			
		PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL
<b>TIER 1</b>																	
<b>A. COST STRUCTURE</b>																	
<b>I. General Administration and Support</b>																	
Activity 1 - Increase net income																	
1 Decrease in Bills Payable																	
2 Dividend Payment to National Government																	
3 Interest Payments																	
4 Tax Payments to Nat'l Gov't																	
5 Personal Services																	
6 Other Operating Expenses																	
7 Capital Expenditures																	
<b>II Support to Operations</b>																	
Activity 1 - Increase net income																	
1 Personal Services																	
2 Other Operating Expenses																	
3 Capital Expenditures																	
<b>III. Operations</b>																	
Activity 1 - Generate more Government Portfolio																	
Activity 2 - Portfolio Quality Improvement																	
1 Increase in Operating Assets																	
a Increase in Loans and Receivables																	
b Increase in Equipment and Other Properties for Lease																	
Activity 3 - Corporate Capability Strengthening																	
Activity 4 - Asset and Liability Management																	
Sub-total, Tier 1		-	-	-	-	-	-	-	-	101,037	698,785	5,373,179	6,173,001	101,037	698,785	5,373,179	6,173,001
<b>TIER 2</b>																	
<b>A. COST STRUCTURE</b>																	
<b>I. General Administration and Support</b>																	
a Activity 1																	
b Project 1																	
Total, A.I																	
<b>II Support to Operations</b>																	
a Activity 1																	
b Project 1																	
Total, A.II																	
<b>III. Operations</b>																	
Organizational Outcome 1																	
PROGRAM 1																	
SUB-PROGRAM 1																	
a Activity 1																	
b Project 1																	
Organizational Outcome n																	
PROGRAM n																	
SUB-PROGRAM n																	
a Activity n																	
b Project n																	
Total, A.III																	
Sub-total, Tier 2		-	-	-	-	-	-	-	-	101,037	698,785	5,373,179	6,173,001	101,037	698,785	5,373,179	6,173,001
<b>TOTAL</b>		-	-	-	-	-	-	-	-	101,037	698,785	5,373,179	6,173,001	101,037	698,785	5,373,179	6,173,001

1/ Pertains to immediate year preceding the COB/Budget Proposal; to be adjusted with actual amounts  
2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidies. For Budget Proposal purposes, amounts shall be as projected.

Prepared by:   
KENNETH D. STA. ROSA  
Chief Accountant

04/29/2024  
Date

Approved by:   
MICHAEL P. ARANAS  
Head of Corporation

04/29/2024  
Date

USES OF FUNDS BY EXPENSE CLASS

DBM Form No. 708

(In Thousand Pesos)

[ ] FY \_\_\_ (Audited) [X] FY2023 (Actual) [ ] (Current Program) 1/ [ ] FY \_\_\_ (Proposed) 2/

Corporate Operating Budget  
Budget Proposal

DEPARTMENT CORPORATION																	
UACS CODE	COST STRUCTURE/ ACTIVITY/PROJECT	NATIONAL GOVERNMENT SUBSIDY/ EQUITY AND/OR LOANS OUTLAY				CORPORATE BORROWINGS				CORPORATE FUNDS				GRAND TOTAL			
		PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL
<b>TIER 1</b>																	
<b>A COST STRUCTURE</b>																	
<b>I General Administration and Support</b>																	
Activity 1 - Increase net income																	
1 Decrease in Bills Payable																	
2 Dividend Payment to National Government																	
3 Interest Payments																	
4 Tax Payments to Nat'l Gov't																	
5 Personal Services																	
6 Other Operating Expenses																	
7 Capital Expenditures																	
<b>II Support to Operations</b>																	
Activity 1 - Increase net income																	
1 Personal Services																	
2 Other Operating Expenses																	
3 Capital Expenditures																	
<b>III Operations</b>																	
Activity 1 - Generate more Government Portfolio																	
Activity 2 - Portfolio Quality Improvement																	
1 Increase in Operating Assets																	
a Increase in Loans and Receivables																	
b Increase in Equipment and Other Properties for Lease																	
Activity 3 - Corporate Capability Strengthening																	
Activity 4 - Asset and Liability Management																	
Sub-total, Tier 1																	
<b>TIER 2</b>																	
<b>A COST STRUCTURE</b>																	
<b>I General Administration and Support</b>																	
a Activity 1																	
b Project 1																	
Total, A I																	
<b>II Support to Operations</b>																	
a Activity 1																	
b Project 1																	
Total, A II																	
<b>III Operations</b>																	
Organizational Outcome 1																	
PROGRAM 1																	
SUB-PROGRAM 1																	
a Activity 1																	
b Project 1																	
Organizational Outcome n																	
PROGRAM n																	
SUB-PROGRAM n																	
a Activity n																	
b Project n																	
Total, A III																	
Sub-total, Tier 2																	
<b>TOTAL</b>																	

1/ Pertains to immediate year preceding the COB/Budget Proposal. It to be adjusted with actual amounts.

2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NO Subsidies. For Budget Fiscal purposes, amounts shall be as practiced.

Prepared by

KENNETH S. ROSA  
Chief Accountant

04/29/2024  
Date

Approved by

MICHAEL P. ARAÑAS  
Head of Corporation


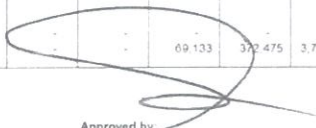
04/29/2024  
Date

USES OF FUNDS BY EXPENSE CLASS




(in Thousand Pesos)

{ FY \_\_\_ (Audited) } { X } FY 2022 (Audited/Actual) { } { CY \_\_\_ (Current Program) 1/ } { FY \_\_\_ (Proposed) 2/ }

Corporate Operating Budget  
Budget Proposal

DEPARTMENT CORPORATION	UACS CODE	COST STRUCTURE/ ACTIVITY/PROJECT	NATIONAL GOVERNMENT SUBSIDY/ EQUITY AND/OR LOANS OUTLAY				CORPORATE BORROWINGS				CORPORATE FUNDS				GRAND TOTAL			
			PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL	PS	MOOE	CO	TOTAL
			<b>TIER 1</b>															
<b>A COST STRUCTURE</b>																		
<b>I. General Administration and Support</b>																		
Activity 1 - Increase net Income																		
1. Decrease in Bills Payable																		
2. Dividend Payment to National Government																		
3. Interest Payments																		
4. Tax Payments to Nat'l Gov't																		
5. Personal Services																		
6. Other Operating Expenses																		
7. Capital Expenditures																		
<b>II. Support to Operations</b>																		
Activity 1 - Increase net Income																		
1. Personal Services																		
2. Other Operating Expenses																		
3. Capital Expenditures																		
<b>III. Operations</b>																		
Activity 1 - Generate more accounts from the Government Sector																		
Activity 2 - Increase Portfolio through LBP-LLFC complementation																		
Activity 3 - Improve Business linkage by developing tie-ups Equipment Vendors/Suppliers																		
* Increase in Operating Assets																		
a. Increase in Loans and Receivables																		
b. Increase in Equipment and Other Properties for Lease																		
Activity 4 - Asset and Liability Management																		
<b>Sub-total, Tier 1</b>																		
<b>TIER 2</b>																		
<b>A COST STRUCTURE</b>																		
<b>I. General Administration and Support</b>																		
a. Activity 1																		
b. Project 1																		
<b>Total, A I.</b>																		
<b>II. Support to Operations</b>																		
a. Activity 1																		
b. Project 1																		
<b>Total, A II.</b>																		
<b>III. Operations</b>																		
Organizational Outcome 1																		
PROGRAM 1																		
SUB-PROGRAM 1																		
a. Activity 1																		
b. Project 1																		
Organizational Outcome n																		
PROGRAM n																		
SUB-PROGRAM n																		
a. Activity n																		
b. Project n																		
<b>Total, A III</b>																		
<b>Sub-total, Tier 2</b>																		
<b>TOTAL</b>																		
1/ Pertains to immediate year preceding the COB/Budget Proposal. To be adjusted with actual amounts. 2/ For COB submission purposes, amounts shall be adjusted to CAA Level for those with NG Subsidies. For Budget Proposal purposes, amounts shall be as projected.																		
Prepared by			 KENNETH A. ROSA Chief Accountant			04/29/2024 Date			Approved by  MICHAEL P. ARANAS Head of Corporation			04/29/2024 Date						

**SUMMARY OF OUTYEAR REQUIREMENTS**  
(In Thousand Pesos)

DEPARTMENT: DEPARTMENT OF FINANCE																															
CORPORATION: LBP LEASING AND FINANCE CORPORATION																															
Multi-Year Requirements For FY 2025 Proposals																															
Cost Structure/ Activities/ Projects  (1)	UACS Code(s)  (2)	2025											2026																		
		Tier 1					Impact of 2025 Tier 2					TOTAL 2025 Requirements (13)	Tier 1					Impact of 2026 Tier 2					TOTAL 2026 Requirements (24)								
		PS (3)	MOOE (4)	FinEx (5)	CO (6)	TOTAL (7)	PS (8)	MOOE (9)	FinEx (10)	CO (11)	TOTAL (12)		PS (14)	MOOE (15)	FinEx (16)	CO (17)	TOTAL (18)	PS (19)	MOOE (20)	FinEx (21)	CO (22)	TOTAL (23)									
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A							
<b>GRAND TOTAL</b>																															
Prepared By:  KENNETH S. STA. ROSA Chief Accountant							Planning Officer							Certified Correct By:  RAIZZA L. GONZALES VP/Head - Corporate Services Group							Approved By:  MICHAEL P. ARAÑAS Head of Corporation							Date: 29/04/2024 DAY/MO/YEAR			

**CONVERGENCE PROGRAMS AND PROJECTS**  
(in P'000)

1. Cabinet Cluster: N/A      2. Department/Corporation: N/A

3. Program Convergence Title:

4. Implementing GOCCs/GFIs

5. Program Description and Objectives

6. Funding Requirements:

PAP	UACS Code	2023	2024	2025		
				Tier 1	Tier 2	Total
Operations						
PAP 1						
MOOE						
NG Support						
CO						
NG Support						
<b>TOTAL</b>						

7. Physical Target and Accomplishment:

Performance Indicator	Target					Accomplishment	
	2023	2024	2025			2022	Slippage
			Tier 1	Tier 2	Total		

8. Strategies and Activities/Projects to Achieve Targets

9. Proposed Measures to Address Implementing Issues/Gaps:

Prepared by: RAIZZA L. GONZALES  
PCB Focal Person

04/29/2024  
Date

Approved by: MICHAEL P. ARAÑAS  
Head of Corporation

04/29/2024  
Date

PROFILE FOR NEW OR EXPANDED LOCALLY-FUNDED PROJECT

1. Proposal/Project Name	N/A
2. Implementing Department / GOCC	

3. Priority Ranking No.	
-------------------------	--

4. Categorization	New <input type="checkbox"/>	Infrastructure <input type="checkbox"/>
	Expanded/ Revised <input type="checkbox"/>	Non-Infrastructure <input type="checkbox"/>

5. NEDA Project ID:	
---------------------	--

6. Total Proposal Cost:	
-------------------------	--

7. Description:	
-----------------	--

8. Purpose:	
-------------	--

9. Beneficiaries:	
-------------------	--

10. Implementation Period:	ORIGINAL	
	Start Date:	
	Finish Date:	
	REVISED	
	Start Date:	
	Finish Date:	

11. Pre-Requisites:	Approving Authorities	Reviewed/Approved			Remarks
		Yes	No	Not Applicable	
	NEDA Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	NEDA Board - ICC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	DPWH Certification	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	DPWH MOA	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	DPWH Costing	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	DENR Clearance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	RDC Consultation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	CSO Consultation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	List of Locations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	List of Beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Master Plan	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
Others (please specify)					

12. Financial (in P'000) and Physical Details

12.1. PAP ATTRIBUTION BY EXPENSE CLASS

PAP (A)	FY 2025 TIER2 (B)	2026 (C)	2027 (D)
GRAND TOTAL			

12.2. PHYSICAL ACCOMPLISHMENTS & TARGETS

Physical Accomplishments (A)	Targets		
	FY 2025 TIER2 (B)	2026 (C)	2027 (D)

12.3. TOTAL PROJECT COST

Expense Class	Total Project Cost
PS	
MOOE	
FINEX	
CO	
GRAND TOTAL	

12.4. REQUIREMENTS FOR OPERATING COST OF INFRASTRUCTURE PROJECT

For Infrastructure projects, show the estimated ongoing operating costs to be included in Forward Estimates

PAP (A)	2025 (B)	2026 (C)
GRAND TOTAL		

12.5. COSTING BY COMPONENT(S)

Components (A)	PS (B)	MOOE (C)	CO (D)	FINEX (E)	Total (F)
GRAND TOTAL					

12.6. LOCATION OF IMPLEMENTATION

Location (A)	PS (B)	MOOE (C)	CO (D)	FINEX (E)	Total (F)
GRAND TOTAL					

13. REQUIREMENTS FOR EQUITY CONTRIBUTION/FUNDING FOR CAPITALIZATION

For GOCCs/GFIs with proposed NG equity contribution, provide the corresponding uses below

Components (A)	PS (B)	MOOE (C)	CO (D)	FINEX (E)	Total (F)
(i.e., infrastructure, social projects, etc.)					
GRAND TOTAL					




14. REVENUE FORECAST FOR GOCCs/GFIs PROPOSING FOR EQUITY CONTRIBUTION/FUNDING FOR CAPITALIZATION

A. SCENARIO 1 (WITH NATIONAL GOVERNMENT SUPPORT)

Components/Revenue Items (A)	2025 (B)	2026 (C)	2027 (D)
GRAND TOTAL			

B. SCENARIO 2 (WITHOUT NATIONAL GOVERNMENT SUPPORT)

Components/Revenue Items (A)	2025 (B)	2026 (C)	2027 (D)
GRAND TOTAL			

Prepared By:	Certified Correct:	Approved:	Date:
 KENNETH S. STA. ROSA Chief Accountant	 RAZZA L. GONZALES VP, Head - Corporate Services Group	 MICHAEL P. ARAÑAS Head of the GOCC	64/20/2024 Date



PROFILE FOR FOREIGN-ASSISTED PROJECT

1. Proposal/Project Name	N/A				
2. Implementing Department / GOCC					
3. Project ID					
4. Priority Ranking No.					
5. Categorization	New	<input type="checkbox"/>	Infrastructure	<input type="checkbox"/>	
	Expanded/ Revised	<input type="checkbox"/>	Non-Infrastructure	<input type="checkbox"/>	
6. Total Proposal Cost:					
7. Description:					
8. Purpose:					
9. Beneficiaries:					
10. Implementation Period:	<b>ORIGINAL</b>				
	Start Date:				
	Finish Date:				
	<b>REVISED</b>				
Start Date:					
Finish Date:					
11. Pre-Requisites:	<b>Approving Authorities</b>	<b>Reviewed/Approved</b>			<b>Remarks</b>
		<b>Yes</b>	<b>No</b>	<b>Not Applicable</b>	
	NEDA Board	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	NEDA Board - ICC	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	List of Locations	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	List of Beneficiaries	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	<b>Others (please specify)</b>				

12. Financial Details (in P'000) and Physical Details


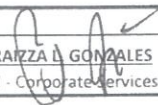

12.1. TOTAL PROJECT COST

For ALL New FAPs

Expense Class	Total Project Cost			
	LP		GOP	TOTAL
	Cash	Non-Cash		
PS				
MOOE				
FINEX				
CO				
GRAND TOTAL				

12.2. COSTING BY COMPONENTS



Component	PS				MOOE				CO				Total			
	LP		GOP	TOTAL	LP		GOP	TOTAL	LP		GOP	TOTAL	LP		GOP	TOTAL
	Cash	Non-Cash			Cash	Non-Cash			Cash	Non-Cash			Cash	Non-Cash		
GRAND TOTAL																

Prepared By: 	Certified Correct: 	Approved: 	Date: <u>04/29/2024</u>
KENNETH S. STA. ROSA Chief Accountant	RAIZZA L. GONZALES VP/Head - Corporate Services Group	MICHAEL P. ARAÑAS Head of GOCC	Date

CLIMATE CHANGE EXPENDITURES  
(In Thousand Pesos)

DEPARTMENT: DEPARTMENT OF FINANCE																																
CORPORATION: LBP LEASING AND FINANCE CORPORATION																																
Cost Structure/ Program/ Activities/ Projects	UACS Code(s)	2023 Actual					2024 Current					Climate Change Typology/ies	2025 Proposed Activity																			
													TIER 1					TIER 2					TOTAL PROPOSED ACTIVITY									
		PS	MOOE	FinEx	CO	TOTAL	PS	MOOE	FinEx	CO	TOTAL		PS	MOOE	FinEx	CO	TOTAL	PS	MOOE	FinEx	CO	TOTAL	PS	MOOE	FinEx	CO	TOTAL					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)					
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A					
<b>GRAND TOTAL:</b>																																
Prepared By: <u>KENNETH S. STA. ROSA</u> Chief Accountant												Certified Correct: <u>RAIZZA L. GONZALES</u> VP/ Head - Corporate Services Group											Approved By: <u>MICHAEL P. ARAÑAS</u> Head of GOCC					Date: <u>29/04/2024</u> DAY/MON/YEAR				

SUMMARY OF RDC INPUTS AND RECOMMENDATIONS ON GOCC NEW AND EXPANDED PROGRAMS AND PROJECTS  
 FY 2025 BUDGET  
 (In Thousand Pesos)


Department: DEPARTMENT OF FINANCE							
GOCC: LBP LEASING AND FINANCE CORPORATION							
PROGRAMS/ ACTIVITIES/ PROJECTS	BUDGET ALLOCATION					RDC INPUT/ RECOMMENDATION	GOCC CO FEEDBACK
	TIER 1	TIER 2 *	GOCC Central Office				
			Included in the Budget Proposal	Not included in the Budget Proposal	Total		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
N/A	N/A	N/A	N/A	N/A	N/A		
<b>GRAND TOTAL</b>							
PREPARED BY:  KENNETH S. STA. ROSA Chief Accountant						APPROVED BY:  MICHAEL P. ARAÑAS Head of Corporation	
_____ Planning Officer							

\* Please attach copies of the pertinent BP Form 708/709 for each program, project or activity

REPORT OF CSOs' INPUTS ON ONGOING AND NEW SPENDING PROJECTS AND ACTIVITIES  
 FY 2025 TOTAL PROPOSED PROGRAM  
 (In Thousand Pesos)

Department: DEPARTMENT OF FINANCE  
 GOCC: LBP LEASING AND FINANCE CORPORATION

Account Code for Projects / Activities	Projects and Activities	Account Code for the Location	Statement of Inputs from CSOs		Amount included in the GOCC Budget	Explanations	Remarks
			On-going	New Spending/ Expansion			
(1)	(2)	(3)	(4)		(5)	(6)	(7)
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
GRAND TOTAL							

PREPARED BY:   <u>KENNETH S. STA. ROSA</u> <i>Planning Officer/ CSO Focal Person</i>	APPROVED BY:   <u>MICHAEL P. ARAÑAS</u> <i>Head of GOCC</i>	DATE:  29/04/2024 DAY/MO/YEAR
---	---	--