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**2025-BC-0057199-E**

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

**ACKNOWLEDGEMENT RECEIPT**

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## **LBP LEASING AND FINANCE CORPORATION**

(A LANDBANK SUBSIDIARY)

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### **BOARD RESOLUTION NO. 25-067**

In the regular meeting of the Board of Directors of LLFC held on 27 March 2025 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. 25-067: 2026 CORPORATE OPERATING BUDGET  
- Approved

RESOLVED, as it is hereby resolved, that the following LBP Leasing and Finance Corporation (LLFC) 2026 Corporate Operating Budget (COB), the details of which were contained and under such representations and considerations stated on the Memorandum for the Board dated 25 March 2025 and, in the attachments, thereto be, as hereby, APPROVED, to wit:

	Unaudited 2024	Approved 2025	Proposed 2026
<b>Revenues</b>			
Interest Income	672,744,559.00	1,103,071,703.30	1,212,588,656.16
Other Income	14,319,081.00	10,409,601.00	11,400,000.00
<b>Total Revenues</b>	<b>687,063,640.00</b>	<b>1,113,481,304.30</b>	<b>1,223,988,656.16</b>
<b>Direct Expenses</b>			
412,924,173.00	659,859,874.48	754,479,269.42	
<b>Gross Income</b>	<b>274,139,467.00</b>	<b>453,621,429.82</b>	<b>469,509,386.74</b>
<b>Operating Expenses</b>			
183,644,565.00	311,081,054.12	308,802,846.88	
<b>Income before Income Tax</b>	<b>90,494,902.00</b>	<b>142,540,375.70</b>	<b>160,706,539.86</b>
Income Tax	28,576,314.00	52,442,685.93	54,825,879.47
<b>Net Income after Tax</b>	<b>61,918,588.00</b>	<b>90,097,689.77</b>	<b>105,880,660.39</b>
Total Assets	7,272,849,716.00	7,218,836,364.78	8,249,194,047.90
Total Liabilities	5,686,871,839.00	5,390,836,007.64	5,700,633,669.25
Total Equity	1,585,977,877.00	1,828,000,357.14	2,548,560,378.65

  
**ATTY. MAXIMILLIAN KING Z. FERNANDEZ**



15/F SycipLaw Center, No. 105 Paseo de Roxas St., Makati City, 1226, Philippines  
Trunkline No.: 8818-2200 Website: [www.lbpleasing.com](http://www.lbpleasing.com)



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

Cost Structure/ Program/ Activities/ Projects		2024 ACTUAL						2025 CURRENT						2026 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)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(19)	(20)	(21)	(22)		
<b>A. COST STRUCTURE</b>																											
I. General Administration and Support																											
Activity 1 - Increase net Income																											
1. Decrease in Bills Payable	-	-	-	2,438,716	2,438,716	-	-	6,928,672	6,928,672	-	-	7,078,672	7,078,672	-	-	-	-	-	-	-	-	-	7,078,672	7,078,672			
2. Dividend Payment to NG	-	-	-	54,474	54,474	-	-	40,020	40,020	-	-	40,020	40,020	-	-	-	-	-	-	-	-	-	-	40,020	40,020		
3. Interest Payments	-	240,167	-	-	240,167	-	411,400	-	411,400	-	68,030	-	479,220	-	479,220	-	-	-	-	-	-	-	-	479,220	479,220		
4. Tax Payments to Nat'l Gov't.	-	40,543	-	-	40,543	-	-	-	-	-	70,413	-	-	-	-	-	-	-	-	-	-	-	-	-	70,413		
5. Personal Services	33,959	-	-	-	-	33,959	81,620	-	-	81,620	64,990	-	-	64,990	-	-	-	64,990	-	-	-	-	-	-	64,990		
6. Other Operating Expenses	-	84,224	-	-	84,224	-	140,347	-	-	140,347	-	153,735	-	-	-	-	-	-	-	-	-	-	-	-	-	153,735	
7. Capital Expenditures	-	-	-	5,407	5,407	-	-	10,416	10,416	-	-	-	-	-	-	-	23,180	-	-	-	-	-	-	-	23,180		
II. Support to Operations																											
Activity 1 - Increase net Income																											
1. Personal Services	10,492	-	-	-	-	10,492	78,770	-	-	78,770	62,140	-	-	62,140	-	-	-	62,140	-	-	-	-	-	-	-	62,140	
2. Other Operating Expenses	-	412,924	-	-	412,924	-	659,860	-	-	659,860	754,479	-	-	754,479	-	-	-	-	-	-	-	-	-	-	-	754,479	
3. Capital Expenditures	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
III. Operations																											
Generate more Government Portfolio	2,850	250	-	-	-	3,100	2,850	250	-	3,100	2,850	250	-	3,100	-	-	-	2,850	250	-	-	-	-	-	-	3,100	
Portfolio Quality Management	6,700	3,600	-	-	-	10,300	6,700	3,600	-	10,300	6,700	3,600	-	10,300	-	-	-	6,700	3,600	-	-	-	-	-	-	10,300	
Corporate Capability Strengthening	-	2,850	-	-	-	2,850	-	2,850	-	2,850	-	2,850	-	2,850	-	-	-	2,850	-	-	-	-	-	-	-	2,850	
a. Increase in Loans and Receivables	-	-	-	1,171,820	1,171,820	-	-	-	215,321	215,321	-	-	-	92,424	92,424	-	-	-	-	-	-	-	-	-	-	-	
b. Increase in Equipment and Other Properties for Lease	-	-	-	71,650	71,650	-	-	-	-	-	-	-	-	57,745	57,745	-	-	-	-	-	-	-	-	-	-	57,745	
Asset and Liability Management	-	3,200	-	-	-	3,200	3,200	-	-	3,200	3,200	-	-	-	3,200	-	-	-	3,200	-	-	-	-	-	-	3,200	
TOTAL COST STRUCTURE, PROGRAMS, ACTIVITIES AND PROJECTS																											
<b>TOTAL OBLIGATIONS</b>		57,201	784,559	-	3,742,068	4,583,827	173,140	1,286,336	-	7,194,429	6,653,905	139,881	1,464,547	-	7,292,042	8,896,470	-	-	-	-	-	-	139,881	1,464,547	-	7,292,042	8,896,470

Certified Correct:

RAIZZA L. GONZALES  
VP/HEAD - CORPORATE SERVICES GROUP

Approved by:

MICHAEL P. ARANAS  
HEAD OF CORPORATIONDate: APR 28 2025  
DAY/MONTH/YEARPrepared by:  
CHRISTINE K. DIOKNO  
ACCOUNTANT III

**CORPORATE STRATEGIC MEASURES  
(IN THOUSAND PESOS)  
FY 2026**

Corporate Operating Budget  
 Budget Proposal

<b>DEPARTMENT:</b>	DEPARTMENT OF FINANCE
<b>CORPORATION:</b>	LBP LEASING AND FINANCE CORPORATION
<b>I. CORPORATE PROFILE</b>	
A. Brief Statement of Corporate Objectives	
<p><b>Strategic Objectives</b></p> <p><i>Sustain Capital and Financial Growth through the effective and efficient use of resources</i></p> <p><i>Provide financial products that are inclusive and accessible</i></p> <p><i>Enhance customer satisfaction through responsive service delivery</i></p> <p><i>Develop organizational infrastructures that is sustainable, disaster-resilient, and accessible</i></p> <p><i>Embed a culture of efficiency and quality across all levels of the organization.</i></p> <p><i>Strengthen organizational knowledge, skills and competencies</i></p> <p><i>Institutionalize a culture of sustainability, resilience, and inclusion</i></p>	
B. Corporate Priorities for the Budget Year	
<p><i>Total Net Portfolio</i></p> <p><i>Net Past Due Rate</i></p> <p><i>Total Asset Size</i></p> <p><i>Increase Net Income After Tax</i></p> <p><i>Budget Utilization Rate (BUR)</i></p> <p><i>Percentage of Portfolio Level allocated to priority sectors</i></p> <p><i>Percentage of Satisfied Customers</i></p> <p><i>Percentage of Credit Approvals Processed within the Applicable Time</i></p> <p><i>Compliance with Quality Standards (ISO QMS)</i></p> <p><i>Percentage of Employees Meeting Required Competencies</i></p> <p><i>Restructuring Plan (RP)</i></p> <p><i>Development and Implementation of Disaster Risk Reduction and Management (DRRM) Plan</i></p>	
C. Major Programs and Projects	
<p><i>Generate more Government Portfolio</i></p> <p><i>Portfolio Quality Management</i></p> <p><i>Corporate Capability Strengthening</i></p> <p><i>Asset and Liability Management</i></p>	
D. Linkages of Corporate Priorities/Programs/Projects with the National/Sectoral Development Plan, The Medium-Term Philippine Development Plan (MTPDP) and National Policy Pronouncements	
<p><b>Increase in Loan Portfolio</b></p> <p><b>Lower Net Past Due</b></p> <p><b>Lending to Priority Sector</b></p> <p><b>Customer Satisfaction</b></p> <p><b>Processing Time for Credit Approvals</b></p> <p><b>QMS</b></p> <p><b>ISSP</b></p>	<p>Ensure Macroeconomic stability and expand inclusive and innovative finance</p> <p>Reinvigorate Services</p> <p>Ensure Macroeconomic stability and expand inclusive and innovative finance</p> <p>Expand and Upgrade Infrastructure</p> <p>Advance Research and Development, Technology and Innovation</p> <p>Modernize agriculture and agri-business</p> <p>Revitalize Industry</p> <p>Promote Human and Social Development</p> <p>Practice Good Governance and Improve Bureaucratic Efficiency</p> <p>Advance Research and Development, Technology and Innovation</p>

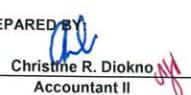
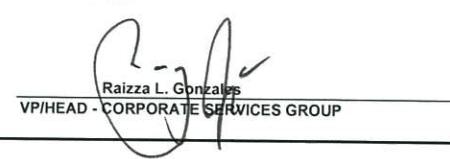
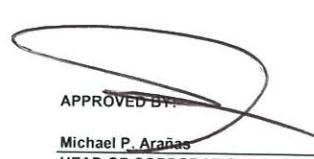
**CORPORATE STRATEGIC MEASURES  
(IN THOUSAND PESOS)**  
FY 2026

Corporate Operating Budget  
 Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE																													
CORPORATION: LBP LEASING AND FINANCE CORPORATION																													
II. PERFORMANCE MEASUREMENT																													
PART A. FINANCIAL PERFORMANCE (In Thousand Pesos)																													
Program/Sub-Program	GGC STRATEGIC MEASURES and GAA PERFORMANCE INFORMATION	CY 2023				CY 2024				FY 2025				FY 2026															
		AUDITED				ACTUAL				Current Program /1				Proposed /2															
		NG Support	Borrowings	Corp. Funds	TOTAL	NG Support	Borrowings	Corp. Funds	TOTAL	NG Support	Borrowings	Corp. Funds	TOTAL	NG Support	Borrowings	Corp. Funds	TOTAL												
I. GAS																													
Activity 1 - Increase net Income																													
1. Decrease in Bills Payable				2,438,716	2,438,716				2,438,716	2,438,716																			
2. Dividend Payment to NG				54,474	54,474				54,474	54,474																			
3. Interest Payments				187,856	187,856				187,856	187,856																			
4. Tax Payments to Nat'l. Govt.				38,903	38,903				38,903	38,903																			
5. Personal Services				26,005	26,005				26,005	26,005																			
6. Other Operating Expenses				146,047	146,047				146,047	146,047																			
7. Capital Expenditures				17,135	17,135				17,135	17,135																			
II. STO																													
Activity 1 - Increase net Income																													
1. Personal Services				26,110	26,110				26,110	26,110																			
2. Other Operating Expenses				402,115	402,115				402,115	402,115																			
3. Capital Expenditures																													
III. OPERATIONS																													
Program																													
Generate more Government Portfolio				3,250	3,250				3,250	3,250																			
Portfolio Quality Management				10,600	10,600				10,600	10,600																			
Corporate Capability Strengthening				2,850	2,850				2,850	2,850																			
a. Increase in Loans and Receivables				1,995,586	1,995,586				1,995,586	1,995,586																			
b. Increase in Equipment and Other Properties for Lease				2,519	2,519				2,519	2,519																			
Asset and Liability Management				3200	3,200				3200	3,200																			
n.																													
Sub-Total Operations																													
<b>TOTAL</b>				<b>5,355,366</b>	<b>5,355,366</b>				<b>4,583,827</b>	<b>4,583,827</b>																			

**CORPORATE STRATEGIC MEASURES**  
(IN THOUSAND PESOS)  
FY 2026

Corporate Operating Budget  
 Budget Proposal

<b>DEPARTMENT:</b>	DEPARTMENT OF FINANCE					
<b>CORPORATION:</b>	LBP LEASING AND FINANCE CORPORATION					
<b>PART B. PHYSICAL PERFORMANCE</b>						
STRATEGIC OBJECTIVES	GCG STRATEGIC MEASURES and GAA PERFORMANCE INFORMATION	VALIDATED BASELINE DATA		ACTUAL	TARGETS	PROPOSED
		FY 2022	CY 2023	CY 2024	CY 2025	CY 2026
Ensure Viability and Financial Growth	Increase Total Portfolio	4,866,000	5,336,000	6,172,000	6,366,000	6,700,000
Ensure Viability and Financial Growth	Lower Net Past Due	9.44%	7.61%	6.74%	5.00%	5.00%
Ensure Viability and Financial Growth	Increase Asset Size	5,472,000	6,164,000	7,276,000	7,476,000	7,800,000
Consistently Improve Profitability	Increase Net Income After Tax	41,067	73,446	61,920	90,100	105,000
Consistently Improve Profitability	Efficient Utilization of COB	70.30%	67.86%	59.11%	90.00%	90.00%
Provide affordable and responsive Financial Products for Priority Sectors	Percentage of Portfolio Levels allocated to Priority Sector	94.46%	92.24%	91.36%	90.00%	90.00%
Improve Accessibility and Timeliness of Delivery of Leasing and Financing Solutions	Percentage of Satisfied Customers	98.00%	99.81%	99.63%	90.00%	90.00%
Streamline Credit Processing System	Percentage of Credit Approvals Processed within the Applicable Time	96.90%	100.00%	100.00%	100.00%	100.00%
Continuous Improvement of Processes and Systems	Implement Quality Management System	ISO 9001:2015 Recertified	PASSED ISO 9001:2015 Certification	Maintenance of ISO 9001:2015 Certification	Recertification 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	Improved competency level based on 2021 year-end assessment	Revised Competency Framework was approved by the Board in 2023	Improved competency level based on 2023 year-end assessment	Improvement on the competency level based on 2024 year-end assessment	Improvement on the competency level based on 2025 year-end assessment
Optimize the use of Information Technology	Implementation of IT Projects	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	100% completion of 2026 target ISSP Projects based on BOD approved or DICT endorsed ISSP
<p>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 Subsidiies.    For Budget Proposal purposes, amounts shall be as projected.</p>						
<b>PREPARED BY:</b>  Christine R. Diokno Accountant II		 Raizza L. Gonzales VP/HEAD - CORPORATE SERVICES GROUP		 Michael P. Aranas HEAD OF CORPORATION		

**PROPOSED PROVISIONS**  
Fiscal Year 2026

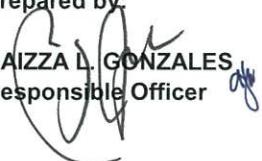
<b>DEPARTMENT: DEPARTMENT OF FINANCE</b> <b>CORPORATION: LBP LEASING AND FINANCE CORPORATION</b>		
<b>AUTHORIZED FOR FY 2025</b> <b>(Provision in the 2025 GAA)</b>	<b>PROPOSAL FOR 2026 <sup>1/</sup></b>	<b>JUSTIFICATION <sup>2/</sup></b>
GENERAL PROVISIONS	N/A	
SPECIAL PROVISIONS	N/A	

Notes:

1/ Proposed changes in **bold**

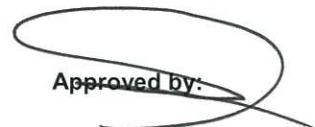
2/ Proposal should include both legal and practical consideration/justifications

Prepared by:

  
**RAIZZA L. GONZALES**  
 Responsible Officer

APR 20 2025  
 \_\_\_\_\_  
 Date

Approved by:

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

APR 20 2025  
 \_\_\_\_\_  
 Date

STATEMENT OF FINANCIAL POSITION  
(In Thousand Pesos)  
FY 2026

Corporate Operating Budget  
 Budget Proposal

PARTICULARS	FY 2023 (Audited)	CY 2024 (Actual)	FY 2025 (Current Program ) 1/	FY 2026 (Proposed) 2/	Remarks
<b>ASSETS</b>					
Current Assets					
Cash, COCI, & Due from Banks	36,466	108,700	52,862	106,025	
Financial Assets at Amortised Cost	1,603,395	1,602,212	3,109,225	3,157,575	
Other current assets, net	56,277	44,005	25,344	44,454	
<b>Total Current Assets</b>	<b>1,696,138</b>	<b>1,754,917</b>	<b>3,187,430</b>	<b>3,308,055</b>	
Non-Current Assets					
Financial Assets at Amortised Cost	3,707,289	4,514,880	3,800,163	4,272,014	
Investment properties, net	30,206	11,704	21,503	55,701	
Equipment and other property for lease, net	525,158	742,562	40,344	124,035	
Property and equipment, net	30,039	31,094	92,104	97,233	
Non-current assets held for sale, net	635	31,822	0	-	
Deferred tax asset	173,211	183,700	0	0	
Other non-current assets, net	2,109	2,170	279,129	392,157	
<b>Total Non-Current Assets</b>	<b>4,468,647</b>	<b>5,517,933</b>	<b>4,233,243</b>	<b>4,941,139</b>	
	<b>TOTAL ASSETS</b>	<b>6,164,785</b>	<b>7,272,850</b>	<b>7,420,674</b>	<b>8,249,194</b>
<b>LIABILITIES</b>					
Current Liabilities					
Financial Liabilities, current portion	2,414,908	3,126,932	1,606,853	2,742,600	
Current portion of deposit on lease contracts	271,958	208,652	172,874	328,673	
Inter-Agency Payables	15,936	20,539	98,557	90,638	
Other payables	105,302	132,017	213,865	170,884	
<b>Total Current Liabilities</b>	<b>2,808,104</b>	<b>3,488,140</b>	<b>2,092,150</b>	<b>3,332,796</b>	
Non-Current Liabilities					
Financial Liabilities, net of current portion	1,080,667	1,149,667	2,744,817	1,680,949	
Deposit on lease contracts, net of current portion	640,665	1,024,130	755,706	686,889	
Retirement liability	23,745	24,935	-	-	
<b>Total Non-Current Liabilities</b>	<b>1,745,077</b>	<b>2,198,732</b>	<b>3,500,524</b>	<b>2,367,837</b>	
	<b>TOTAL LIABILITIES</b>	<b>4,553,180</b>	<b>5,686,872</b>	<b>5,592,674</b>	<b>5,700,634</b>
<b>NET ASSETS/EQUITY</b>					
Capital Stock-Common	599,523	599,523	599,523	1,260,543	
Retained Earnings (Surplus)	1,025,192	999,566	1,241,393	1,302,225	
Other Comprehensive Income/NUGL on Securities (AFS)	(13,111)	(13,111)	(12,916)	(14,208)	
Undivided Profits	0	0	0		
	<b>TOTAL NET ASSETS/EQUITY</b>	<b>1,611,604</b>	<b>1,585,978</b>	<b>1,828,000</b>	<b>2,548,560</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>6,164,785</b>	<b>7,272,850</b>	<b>7,420,674</b>	<b>8,249,194</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 Subsidiies.				
	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:					
RAIZZA L. GONZALES Responsible Officer	Date	APR 28 2025			
Approved by:					
MICHAEL P. ARAÑAS Head of Corporation	Date	APR 28 2025			

**STATEMENT OF FINANCIAL PERFORMANCE**  
(In Thousand Pesos)



Corporate Operating Budget  
Budget Proposal

PARTICULARS	FY 2022 (Audited)	CY 2023 (Actual)	FY 2024 (Actual)	FY 2025 (Current) 1/	FY 2026 (Proposed) 2/	Remarks
<b>I. REVENUES (Comparative details disclosed in Notes to FS)</b>	<b>648,506</b>	<b>678,585</b>	<b>683,173</b>	<b>1,113,481</b>	<b>1,223,989</b>	
Interest Income	455,598	597,186	672,714	1,102,952	1,212,469	
Operating leases	44,510	0	0	0		
Other income	148,398	81,399	10,459	10,530	11,520	
<b>II. COST OF SALES (Comparative details disclosed in Notes to FS)</b>	<b>369,557</b>	<b>402,115</b>	<b>412,924</b>	<b>659,860</b>	<b>754,479</b>	
Interest Expense	102,717	187,856	240,167	411,400	479,220	
Security, messengerial, janitorial and contractual services	196,264	155,480	115,921	138,000	138,000	
Compensation and fringe benefits - Marketing operations	21,162	26,110	23,242	56,231	78,264	
Documentary stamp used	16,202	20,807	25,957	31,310	36,075	
Depreciation-equipment and other property for lease	752	627	0	0	0	
Insurance	8,830	8,274	6,414	7,800	7,800	
Repairs and maintenance	8,589	1,425	491	2,400	2,400	
Transfer mortgage and registration fees	15,041	1,536	732	12,720	12,720	
<b>III. GROSS PROFIT</b>	<b>278,949</b>	<b>276,470</b>	<b>270,249</b>	<b>453,621</b>	<b>469,509</b>	
<b>IV. CURRENT OPERATING EXPENSES</b>	<b>214,030</b>	<b>171,936</b>	<b>183,417</b>	<b>311,081</b>	<b>308,803</b>	
Personal Services	47,970	39,205	43,859	91,520	74,890	
Maintenance & Other Operating Expenses	65,761	77,831	90,674	146,797	160,185	
Non-Cash Expenses						
Depreciation/Amortization	5,786	6,537	6,927	10,417	11,380	
Provision for Probable Losses / Impairment Losses	94,512	48,362	41,957	62,348	62,348	
<b>V. Surplus/(Deficit) from Current Operations</b>	<b>64,918</b>	<b>104,535</b>	<b>86,833</b>	<b>142,540</b>	<b>160,707</b>	
<b>VI. INCOME TAX</b>	<b>64,918</b>	<b>104,535</b>	<b>86,833</b>	<b>142,540</b>	<b>160,707</b>	
<b>VII. NET PROFIT/(LOSS) AFTER INCOME TAX</b>	<b>43,017</b>	<b>73,446</b>	<b>56,779</b>	<b>90,098</b>	<b>105,881</b>	
Deduct:						
Provision for Income Tax	21,901	31,089	30,054	52,443	54,826	
- Current Payable	36,300	38,903	40,543	68,030	70,413	
- Deferred	(14,399)	(7,814)	(10,489)	(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 Subsidiaries. For Budget Proposal purposes, amounts shall be as projected.

**C E R T I F I C A T I O N**

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:

RAIZA L. GONZALES

Responsible Officer

Date

APR 28 2025

Responsible Officer

Date

Approved by:

MICHAEL P. ARAÑAS

Head of Corporation

Date

APR 28 2025

**SUMMARY OF PERSONNEL SERVICES**  
(Amounts in Thousand Pesos Except Number of Positions)  
FISCAL YEAR 2026

Department: Department of Finance Corporation: LBP Leasing and Finance Corporation		CY 2023 (Audited/Actual)	CY 2024 (Actual)	FY 2025 (Proposed) 2/	FY 2026 (Proposed) 2/
<b>STAFFING SUMMARY</b>					
Board of Directors/Trustees	-	-	-	-	-
Number of Positions	9	10	11	11	11
Amount	3,918	4,359	4,176	4,524	
<b>TOTAL AUTHORIZED POSITIONS</b>	-	-	-	-	-
<b>Permanent</b>	-	-	-	-	-
Number of Positions	59	62	90	101	
Amount	42,796	43,859	91,520	74,890	
<b>Contractual</b>	-	-	-	-	-
Number of Positions	-	-	-	-	-
Amount	-	-	-	-	-
<b>Casual</b>	-	-	-	-	-
Number of Positions	-	-	-	-	-
Amount	-	-	-	-	-
<b>Total Number of Positions</b>	<b>68</b>	<b>72</b>	<b>101</b>	<b>112</b>	
<b>Total Amount</b>	<b>46,714</b>	<b>48,218</b>	<b>95,696</b>	<b>79,414</b>	
<b>SUMMARY OF SALARIES/WAGES AND OTHER COMPENSATION</b>					
<b>Salaries and Wages</b>	<b>49,221</b>	<b>49,454</b>	<b>87,652</b>	<b>90,426</b>	
• Permanent	45,001	44,344	80,452	82,506	
• Contractual	4,220	5,111	7,200	7,920	
• Casual	-	-	-	-	-
<b>Standard Allowances</b>	<b>8,347</b>	<b>8,905</b>	<b>15,111</b>	<b>15,863</b>	
• Personnel Economic Relief Allowance	1,361	1,434	2,160	2,424	
• Uniform/Clothing Allowance	313	410	1,170	1,313	
• Mid-year Bonus	3,087	3,401	5,666	5,810	
• Year-end Bonus	3,275	3,360	5,666	5,810	
• Cash Gift	311	299	450	505	
<b>Specific Purpose Allowances</b>	<b>3,918</b>	<b>4,359</b>	<b>7,080</b>	<b>7,824</b>	
• Representation and Transportation Allowances	-	-	-	-	-
• Per Diem	3,918	4,359	4,176	4,524	
• Communication and Meal Allowance	-	-	2,904	3,300	
• 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>2,971</b>	<b>2,379</b>	<b>19,394</b>	<b>20,657</b>	
• Anniversary Bonus	-	-	-	-	-
• Rice Allowance	-	93	-	-	-
• Children's Allowance	-	-	-	-	-
• Meal Allowance	-	-	-	-	-
• Medical/Dental/Optical Benefits	1	36	100	100	
• Longevity Pay	70	205	240	240	
• Seminars and Training	1,451	1,273	8,870	11,352	
• Performance Enhancement Incentive	297	290	450	505	
• Performance Based Bonus	-	(686)	5,666	5,810	
• Performance Based Incentive	-	-	4,068	2,650	
• Service Recognition Incentive	1,152	1,168	-	-	-
<b>Fixed Expenditures</b>	<b>3,888</b>	<b>5,924</b>	<b>15,915</b>	<b>16,332</b>	
• Employees Compensation Insurance Premium	-	-	-	-	-
• Pag-IBIG Contribution	73	137	108	121	
• PhilHealth Contribution	772	971	1,530	1,569	
• SSS Contribution	1,087	-	-	-	-
• GSIS Contribution	1,956	4,816	14,277	14,642	
• Retirement and Life Insurance Premium	-	-	-	-	-
<b>Separation and Retirement Benefits</b>	<b>4,780</b>	<b>1,190</b>	<b>9,799</b>	<b>9,972</b>	
• Terminal Leave	-	-	-	-	-
• Retirement Benefits	-	-	-	-	-
• (Add additional allowances/benefits, if any)	-	-	-	-	-
<b>GRAND TOTAL</b>	<b>73,126</b>	<b>72,211</b>	<b>154,950</b>	<b>161,074</b>	

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

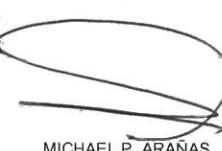
2/ For COB submission purposes, amounts shall be adjusted to GAA Level for those with NG Subsidiaries.

For Budget Proposal purposes, amounts shall be as projected.

Prepared by:

RAIZZA L. GONZALES  
Personnel Officer

Date: APR 28 2025

  
 MICHAEL P. ARAÑAS  
 Head of Corporation  
 Date: APR 28 2025

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

DBM Form No. 703-B

DEPARTMENT: DEPARTMENT OF FINANCE

CORPORATION: LBP LEASING AND FINANCE CORPORATION

PARTICULARS	FY 2023 (Audited)	CY 2024 (Actual ) 1/	FY 2025 (Current) 2/	FY 2026 (Proposed) 2/	Remarks
Taxes & Licenses	32,798	39,131	62,275	61,495	
Rent Expenses	1,741	2,272	4,200	6,000	
Power, Light & Water	1,405	1,560	2,760	3,180	
Postage, Cable, Telephone & Telegraph	1,061	1,399	1,894	2,254	
Repairs & Maintenance	1,799	1,817	11,194	8,830	
Security, Janitorial Services and Other Services	159,701	121,032	145,200	145,920	
Information Technology Expenses	3,219	3,628	6,365	7,563	
Insurance	3,357	9,509	3,447	3,447	
Management and Other Prof. Fees	747	1,725	8,705	8,705	
Representation & Entertainment	4,710	5,098	6,430	6,430	
Travelling Expenses	4,516	4,944	11,460	11,460	
Fuel & Lubricants	1,237	1,259	1,200	1,320	
Advertising & Publicity	838	1,828	1,400	2,250	
Membership Fees & Dues	1,093	1,515	2,100	2,280	
Periodicals & Magazines	5	5	36	36	
Stationery & Supplies Used	288	2,398	1,407	1,612	
Litigation/Acquired Assets Expenses	11,300	11,310	15,695	23,695	
Seminar					
Other Maintenance and Operating Expenses					
Data Processing charges	3,495	3,653	14,148	14,463	
Fines	98	419	180	216	
Bank Charges	3	3	-	-	
Other MOOE/Miscellaneous Expenses	35	44	48	72	
	3,359	3,187	13,920	14,175	
<b>Total MOOE</b>	<b>233,311</b>	<b>214,082</b>	<b>299,917</b>	<b>310,941</b>	

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

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Prepared by:

RAIZZA L. GONZALES  
Responsible Officer

APR 28 2025

Date

Approved by:

MICHAEL P. ARAÑAS  
Head of Corporation

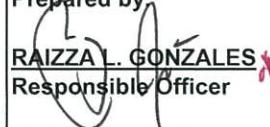
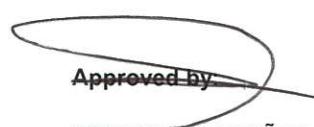
APR 28 2025

Date

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

Department: DEPARTMENT OF FINANCE					
Corporation: LBP LEASING AND FINANCE CORPORATION					
Particulars 1/	FY 2023 (Audited)	CY 2024 (Actual) 2/	FY 2025 (Current) 2/	FY 2026 (Proposed) 3/	Remarks
Investment Outlay					
Loans Outlay					
Investment Property Outlay					
Land and Land Improvements Outlay					
Infrastructure Outlay					
Buildings and Other Structures					
Machinery and Equipment Outlay					
Transportation Equipment					
Furniture and Fixtures, Books Outlay	6,600	5,025	1,616	4,500	
Biological Assets Outlay				3,500	
Intangible Assets Outlay	10,535	382	8800	15180	
<b>TOTAL</b>	<b>17,135</b>	<b>5,407</b>	<b>10,416</b>	<b>23,180</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.

<p>Prepared by:</p> <p>  <b>RAIZZA L. GONZALES</b>  <small>Responsible Officer</small></p>	<p>Approved by:</p> <p>  <b>MICHAEL P. ARAÑAS</b>  <small>Head of Corporation</small></p>
<small>Date</small> <b>APR 28 2025</b>	<small>Date</small> <b>APR 28 2025</b>

## STATEMENT OF CASH FLOWS

(In Thousand Pesos)

FISCAL YEAR 2026

Corporate Operating Budget  
 Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE

CORPORATION: LBP LEASING AND FINANCE CORPORATION

PARTICULARS	FY 2023 (Audited)	CY 2024 (Actual )	FY 2025 (Current Program ) 1/	FY 2026 (Proposed) 2/
<b>I. Cash flows from operating activities</b>				
<b>Inflows:</b>				
Interest received	593,619	593,619	1,412,251	1,507,801
Other income received	21,650	21,118	10,410	12,410
Cash received from clients	1,713,789	1,713,889	2,199,587	2,408,087
<b>Outflows:</b>				
Cash paid to clients	(1,995,586)	(1,995,154)	(2,433,219)	(2,509,769)
Cash paid to settle expenses	(266,998)	(266,998)	(482,259)	(582,759)
Interest paid	(198,482)	(198,482)	(445,503)	(467,403)
Income taxes paid	-	-	(63,357)	(83,357)
<b>Net cash provided by (used in) operating activities</b>	<b>(132,008)</b>	<b>(132,008)</b>	<b>197,910</b>	<b>285,010</b>
<b>II. Cash flows from investing activities</b>				
<b>Inflows:</b>				
Disposals to property and equipment	5,848	18,402	15,500	
Disposals to investment property/ROPA	-			
Disposals to Non-current Assets Held for Sale	12,555			
<b>Outflows:</b>				
Purchase of property and equipment	(2,519)	(280,162)	(480,829)	(523,033)
Purchase of investment property/ROPA				
Purchase of Non-current Assets Held for Sale	(277,643)			
Other outflows				
<b>Net cash provided by (used in) investing activities</b>	<b>(261,760)</b>	<b>(261,760)</b>	<b>(465,329)</b>	<b>(523,033)</b>
<b>III. Cash flows from financing activities</b>				
Cash Dividend Paid	(54,474)	(54,474)	(40,020)	(40,020)
Proceeds from borrowings under line of credit agree	-	2,874,000	7,180,273	7,377,773
Payment of borrowings	(2,438,716)	(2,438,716)	(6,928,672)	(7,078,672)
Reacquisition of shares	(0)	-	-	-
Reissuance of shares	-	-	-	-
BIR Audit Tax Deficiency	-	-	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>(2,493,191)</b>	<b>380,809</b>	<b>211,580</b>	<b>259,080</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(2,886,958)</b>	<b>(12,958)</b>	<b>(55,838)</b>	<b>21,057</b>
Effects of Exchange Rate changes on Cash and cash equivalents				
Cash and cash equivalents, beginning of the year	49,424	36,466	108,700	52,862
Cash and other cash items	45	45	45	45
Due fr. BSP	0	0	0	0
Due fr. Other banks	49,379	36,421	108,655	52,817
Securities purchased under agreements to resell	0	0	0	0
Cash and cash equivalents, end of year	36,466	108,700	52,862	73,919
Cash and other cash items	45	45	45	45
Due fr. BSP				
Due fr. Other banks	36,421	108,655	52,817	73,874
Securities purchased under agreements to resell				

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For Budget Proposal purposes, amounts shall be as projected.

Prepared by:

RAIZZA L. GONZALES  
Responsible Officer

APR 28 2025

Date

Approved by:

MICHAEL P. ARAÑAS  
Head of Corporation

Date

APR 28 2025

**COMPARATIVE SOURCES OF FUNDS**  
(In Thousand Pesos)  
FISCAL YEAR 2026

Corporate Operating Budget  
Budget Proposal

PARTICULARS	CY 2023 (Audited)	CY 2024 (Actual)	FY 2025 (Current Program ) 1/	FY 2026 (Proposed) 2/
<b>Corporate Funds</b>				
a. Corporate Income	2,378,482	2,365,091	3,730,948	3,981,159
b. Equity Contribution				
b.1 Private	5,848	18,402	-	0
b.2 Other Government Entity except the National Government	-	-	-	-
c. Others (Specify)	12,555	-	-	-
c.1 Operating activities	-	-	-	-
c.2 Investing activities	-	-	-	-
Disposals to property and equipment	-	-	-	-
Disposals to investment property/ROPA	-	-	-	-
Disposals to Non-current Assets Held for Sale	-	-	-	-
c.3 Financing activities	-	-	-	-
Subtotal; Corporate Funds	2,396,884	2,383,494	3,730,948	3,981,159
<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				
c. Others				
Subtotal; Borrowings	-	2,874,000	7,180,273	7,377,773
<b>Total Sources</b>	2,396,884	5,257,494	10,911,221	11,358,932

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

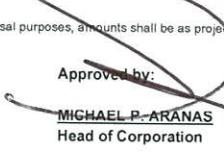
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Prepared by:

  
RAIZZA L. GONZALES  
VP/HEAD - CORPORATE SERVICES GROUP

Date: APR 28 2025

Approved by:

  
MICHAEL P. ARANAS  
Head of Corporation

Date: APR 28 2025

USES OF FUNDS BY EXPENSE CLASS  
(In Thousand Pesos)  
[X] FY 2023 (Audited), [ ] (Actual), [ ] (Current Program) 1/; [ ] FY \_\_\_ (Proposed) 2/

Corporate Operating Budget  
 Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE CORPORATION: LBP LEASING AND FINANCE 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>																			
A. COST STRUCTURE																			
I. General Administration and Support																			
Activity 1 - Increase net Income																			
1. Decrease in Bills Payable		-								2,438,716	2,438,716	-	-	2,438,716	2,438,716				
2. Dividend Payment to National Government		-								54,474	54,474	-	-	54,474	54,474				
3. Interest Payments		-								187,856	187,856	-	-	187,856	187,856				
4. Tax Payments to Nat'l. Govt.		-								38,903	38,903	-	-	38,903	38,903				
5. Personal Services		-								26,005	26,005	26,005	26,005	-	-	26,005	26,005		
6. Other Operating Expenses		-								146,047	146,047	146,047	146,047	-	-	146,047	146,047		
7. Capital Expenditures		-								-	17,135	17,135	-	-	17,135	17,135			
II. Support to Operations										-	-	-	-	-	-	-	-		
Activity 1 - Increase net Income										-	-	-	-	-	-	-	-		
1. Personal Services		-								26,110	-	26,110	26,110	-	-	26,110	26,110		
2. Other Operating Expenses		-								-	402,115	-	402,115	-	-	402,115	402,115		
3. Capital Expenditures		-								-	-	-	-	-	-	-	-		
III. Operations										-	-	-	-	-	-	-	-		
Activity 1 - Generate more Government Portfolio		-								3,000	250	-	3,250	3,000	250	-	3,250		
Activity 2 - Portfolio Quality Improvement		-								7,000	3,600	-	10,600	7,000	3,600	-	10,600		
1. Increase in Operating Assets		-								-	-	-	-	-	-	-	-		
a. Increase in Loans and Receivables		-								-	1,995,586	1,995,586	-	-	1,995,586	1,995,586			
b. Increase in Equipment and Other Properties for Lease		-								-	2,519	2,519	-	-	2,519	2,519			
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		
Sub-total, Tier 1		-	-	-	-	-	-	-	-	65,316	781,620	4,508,431	5,355,366	65,316	781,620	4,508,431	5,355,366		
<b>TIER 2</b>																			
A. COST STRUCTURE																			
I. General Administration and Support																			
a. Activity 1																			
b. Project 1																			
Total, A.I.																			
II. Support to Operations																			
a. Activity 1																			
b. Project 1																			
Total, A.II.																			
III. Operations																			
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>																			

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Prepared by:

RAIZZA L. GONZALES  
VP/HEAD - CORPORATE SERVICES GROUP

APR 28 2025

Date

Approved by:  
MICHAEL P. ARANAS  
Head of Corporation

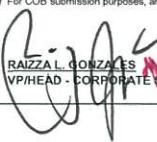
APR 28 2025

Date

USES OF FUNDS BY EXPENSE CLASS  
(In Thousand Pesos)

[ ] FY \_\_\_\_\_ (Audited); [ x ] FY 2024 (Actual); [ ] CY (Current Program) 1/; [ ] FY \_\_\_\_\_ (Proposed) 2/

Corporate Operating Budget  
 Budget Proposal

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>																
	I. General Administration and Support																
	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																
	II. Support to Operations																
	Activity 1 - Increase net Income																
	1. Personal Services																
	2. Other Operating Expenses																
	3. Capital Expenditures																
	III. Operations																
	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>																
	I. General Administration and Support																
	a. Activity 1																
	b. Project 1																
	Total, A.I.																
	II. Support to Operations																
	a. Activity 1																
	b. Project 1																
	Total, A.II.																
	III. Operations																
	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, 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 VP/HEAD - CORPORATE SERVICES GROUP	APR 28 2025 Date				Approved by: MICHAEL P. ARANAS Head of Corporation				APR 28 2025 Date							

USES OF FUNDS BY EXPENSE CLASS  
(In Thousand Pesos)

[ ] FY \_\_\_\_\_ (Audited); [ ] (Actual); [ x ] CY 2025 (Current Program) 1/; [ ] FY \_\_\_\_\_ (Proposed) 2/

[ - ] Corporate Operating Budget  
[ ] Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE		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>																	
A. COST STRUCTURE																	
I. General Administration and Support																	
Activity 1 - Increase net Income																	
1. Decrease in Bills Payable					-					6,928,672	6,928,672	-	-	6,928,672	6,928,672		
2. Dividend Payment to National Government										40,020	40,020	-	-	40,020	40,020		
3. Interest Payments										411,400	411,400	-	-	411,400	411,400		
4. Tax Payments to Nat'l. Gov't.										68,030	68,030	-	-	68,030	68,030		
5. Personal Services										81,620	81,620	81,620	81,620				
6. Other Operating Expenses										140,347	140,347	-	-	140,347	140,347		
7. Capital Expenditures										10,416	10,416	-	-	10,416	10,416		
II. Support to Operations																	
Activity 1 - Increase net Income					-												
1. Personal Services										78,770	78,770	-	-	78,770	78,770		
2. Other Operating Expenses										659,860	659,860	-	-	659,860	659,860		
3. Capital Expenditures										-	-	-	-	-	-	-	-
III. Operations																	
Activity 1 - Generate more Government Portfolio										2,850	250	-	3,100	2,850	250	-	3,100
Activity 2 - Portfolio Quality Improvement										6,700	3,600	-	10,300	6,700	3,600	-	10,300
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										2,850	2,850	-	2,850	2,850	2,850	-	2,850
Sub-total, Tier 1										3,200	3,200	-	3,200	3,200	3,200	-	3,200
<b>TIER 2</b>										173,140	1,286,336	7,194,429	8,653,905	173,140	1,286,336	7,194,429	8,653,905
A. COST STRUCTURE																	
I. General Administration and Support																	
a. Activity 1																	
b. Project 1																	
Total, A.I.																	
II. Support to Operations																	
a. Activity 1																	
b. Project 1																	
Total, A.I.I.																	
III. Operations																	
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.I.II.																	
Sub-total, Tier 2																	
<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 GAA Level for those with NG Subsidies. For Budget Proposal purposes, amounts shall be as projected

Prepared by:

RAIZZA L. GONZALES  
VP/HEAD - CORPORATE SERVICES GROUP

APR 28 2020  
Date

Approved by:  
MICHAEL P. ARANAS  
Head of Corporation

APR 28 2025  
Date

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

- Corporate Operating Budget
- Budget Proposal

USES OF FUNDS BY EXPENSE CLASS  
(In Thousand Pesos)  
[X] FY 2027 (Proposed)

Corporate Operating Budget  
 Budget Proposal

DEPARTMENT: DEPARTMENT OF FINANCE CORPORATION: LBP LEASING AND FINANCE 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>																		
A. COST STRUCTURE																		
I. General Administration and Support																		
Activity 1 - Increase net Income																		
1. Decrease in Bills Payable										6,978,672	6,978,672			6,978,672	6,978,672			
2. Dividend Payment to National Government										50,020	50,020			50,020	50,020			
3. Interest Payments										579,220	579,220			579,220	579,220			
4. Tax Payments to Nat'l. Gov't.										80,413	80,413			80,413	80,413			
5. Personal Services										67,870	67,870			67,870	67,870			
6. Other Operating Expenses										156,300	156,300			156,300	156,300			
7. Capital Expenditures										33,180	33,180			33,180	33,180			
II. Support to Operations																		
Activity 1 - Increase net Income																		
1. Personal Services										72,140	72,140			72,140	72,140			
2. Other Operating Expenses										764,479	764,479			764,479	764,479			
3. Capital Expenditures																		
III. Operations																		
Activity 1 - Generate more Government Portfolio										2,850	250			3,100	2,850	250		
Activity 2 - Portfolio Quality Improvement										6,700	3,600			10,300	6,700	3,600		
1. Increase in Operating Assets																		
a. Increase in Loans and Receivables											92,424	92,424			92,424	92,424		
b. Increase in Equipment and Other Properties for Lease											57,745	57,745			57,745	57,745		
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			
Sub-total, Tier 1										152,761	1,587,112	7,212,042	8,951,915	152,761	1,587,112	7,212,042	8,951,915	
<b>TIER 2</b>																		
A. COST STRUCTURE																		
I. General Administration and Support																		
a. Activity 1																		
b. Project 1																		
Total, A.I.																		
II. Support to Operations																		
a. Activity 1																		
b. Project 1																		
Total, A.II.																		
III. Operations																		
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, 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:

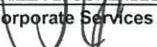
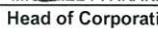
  
RAIZZA L. GONZALES  
VP/HEAD - CORPORATE SERVICES GROUP

APR 28 2025  
Date

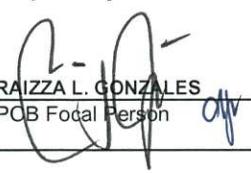
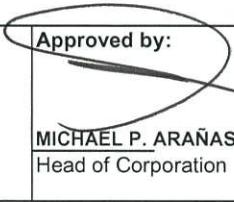
Approved by:  
MICHAEL P. ARANAS  
Head of Corporation

APR 28 2025  
Date

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

DEPARTMENT: DEPARTMENT OF FINANCE		CORPORATION: LBP LEASING AND FINANCE CORPORATION		Multi-Year Requirements For FY 2026 Proposals																					
Cost Structure/ Activities/ Projects (1)	UACS Code(s) (2)	2026										TOTAL 2026 Requirements (13)	2027										TOTAL 2027 Requirements (24)		
		Tier 1					Impact of 2025 Tier 2						Tier 1					Impact of 2026 Tier 2							
		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				
GRAND TOTAL																									
Prepared By:							Certified Correct By:							Approved By:							Date:				
 CHRISTINE R. DIOKNO Accountant II 							 RAIZZA L. GONZALES VP/Head - Corporate Services Group 							 MICHAEL P. ARAÑAS Head of Corporation 							APR 28 2025 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:							
Operations	PAP	UACS Code	2024	2025	2026		
					Tier 1	Tier 2	Total
					PAP 1		
					MOOE		
					NG Support		
					CO		
					NG Support		
<b>TOTAL</b>							
7. Physical Target and Accomplishment:							
Performance Indicator	Target					Accomplishment	
	2024	2025	2026				
Tier 1			Tier 2	Total			
8. Strategies and Activities/Projects to Achieve Targets							
9. Proposed Measures to Address Implementing Issues/Gaps:							
Prepared by:				Approved by:			
 <b>RAIZZA L. GONZALES</b> POB Focal Person				 <b>MICHAEL P. ARAÑAS</b> Head of Corporation			
<b>APR 28 2025</b> Date				<b>APR 28 2025</b> Date			

Revised DBM Form 709 (2026 Budget Tier 2)  
**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"/> Expanded/ Revised <input type="checkbox"/>	Infrastructure <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:					
11. Pre-Requisites:	REVISED				
	Start Date:				
Finish Date:					
11. Pre-Requisites:	Approving Authorities	Reviewed/Approved			
		Yes	No	Not Applicable	Remarks
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	

**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	
<b>GRAND TOTAL</b>	

**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)
<b>GRAND TOTAL</b>		

**12.5. COSTING BY COMPONENT(S)**

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

**12.6. LOCATION OF IMPLEMENTATION**

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

**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.)					
<b>GRAND TOTAL</b>					

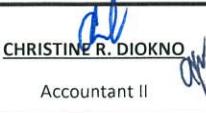
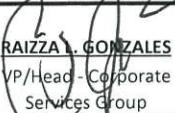
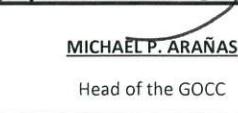
**14. REVENUE FORECAST FOR GOCCs/GFIs PROPOSING FOR EQUITY CONTRIBUTION/FUNDING FOR CAPITALIZATION**

**A. SCENARIO 1 (WITH NATIONAL GOVERNMENT SUPPORT)**

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

**B. SCENARIO 2 (WITHOUT NATIONAL GOVERNMENT SUPPORT)**

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

Prepared By:	Certified Correct:	Approved:	Date:
 <b>CHRISTINE R. DIOKNO</b> Accountant II	 <b>RAIZZA L. GONZALES</b> VP/Head - Corporate Services Group	 <b>MICHAEL P. ARAÑAS</b> Head of the GOCC	 <b>APR 7 0 2025</b> 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:	ORIGINAL				
	Start Date:				
	Finish Date:				
	REVISED				
	Start Date:				
	Finish Date:				
11. Pre-Requisites:	Approving Authorities	Reviewed/Approved			
		Yes	No	Not Applicable	Remarks
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
		<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	
	Others (please specify)				

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				
<b>GRAND TOTAL</b>				

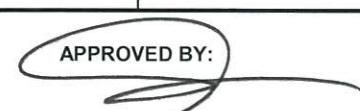
## 12.2. COSTING BY COMPONENTS

Prepared By: <u>ab</u> <b>CHRISTINE R. DIOKNO</b> Accountant II	Certified Correct: <u>ab</u> <b>RAIZZA L. GONZALES</b> VP/Head - Corporate Services Group	Approved: <u>ab</u> <b>MICHAEL P. ARANAS</b> Head of GOCC	Date: <u>APR 28 2025</u>
			Date

CLIMATE CHANGE EXPENDITURES  
(In Thousand Pesos)

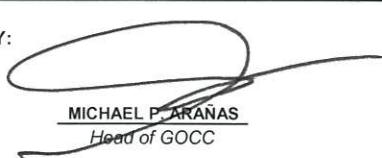
DEPARTMENT: DEPARTMENT OF FINANCE																													
CORPORATION: LBP LEASING AND FINANCE CORPORATION																													
Cost Structure/ Program/ Activities/ Projects	UACS Code(s)	2024 Actual					2025 Current					Climate Change Typology/ies	2026 Proposed Activity																
													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			
GRAND TOTAL: <u>  </u>																													
Prepared By:  CHRISTINE R. DIOKNO Accountant II										Certified Correct:  RAIZZA L. GONZALES VP/ Head - Corporate Services Group										Approved By:  MICHAEL P. ARAÑAS Head of GOCC									
																				Date:  APR 28 2025 DAY/MO/YEAR									

SUMMARY OF RDC INPUTS AND RECOMMENDATIONS ON GOCC NEW AND EXPANDED PROGRAMS AND PROJECTS  
 FY 2026 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				
GRAND TOTAL									
PREPARED BY:						APPROVED BY:			
 RAIZZA L. GONZALES VP/Head, Corporate Services Group						 MICHAEL P. ARAÑAS Head of Corporation			
						APR 28 2025			

\* 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 2026 TOTAL PROPOSED PROGRAM  
 (In Thousand Pesos)

Department: DEPARTMENT OF FINANCE GOCC: LBP LEASING AND FINANCE CORPORATION							
Account Code for Projects / Activities (1)	Projects and Activities (2)	Account Code for the Location (3)	Statement of Inputs from CSOs		Amount included in the GOCC Budget (5)	Explanations (6)	Remarks (7)
			On-going (4)	New Spending/ Expansion			
N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>GRAND TOTAL</b>							
PREPARED BY:   RAIZZA L. GONZALES VP/Head, Corporate Services Group			APPROVED BY:   MICHAEL P. ARANAS Head of GOCC			DATE:  APR 28 2025 DAY/MO/YEAR	