

**NATIONAL TRANSMISSION CORPORATION**  
**STATEMENT OF COMPREHENSIVE INCOME (Audited)**  
**For the Year Ended December 31, 2013**  
**(In Thousand PhP)**

<b>REVENUES</b>	
Income from concession of transmission business	13,659,181
Operation and maintenance service fees	73,909
Other Income	85,920
<b>Total Operating Revenues</b>	<b>13,819,009</b>
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<b>EXPENSES</b>	
Depreciation	5,486,113
Personal services	114,226
Maintenance and other operating expense	131,808
Utility management expense	40,849
Other expenses	18,735
<b>Total Operating Expense</b>	<b>5,791,732</b>
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<b>NET PROFIT BEFORE TAX</b>	<b>8,027,277</b>
Income tax expense	-
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<b>NET PROFIT</b>	<b>8,027,277</b>
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