

**NATIONAL TRANSMISSION CORPORATION**  
**STATEMENT OF FINANCIAL POSITION (Audited)**  
**As of December 31, 2009**  
**(In Thousand PhP)**

<b>ASSETS</b>	
<b>NON-CURRENT ASSETS</b>	
Utility Plant - net	145,825,227
Non-Utility property - net	116,409
Construction Work in Progress	16,208,747
Investments	6,896
Concession fee receivables - net of current portion	124,240,584
Other non-current receivables - net	278,708
Deferred charges	18,396,172
Other non-current assets	42,918,786
<b>Total Non-Current Assets</b>	<b>347,991,529</b>
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	1,211,887
Concession fee receivables	2,406,291
Interest on concession fee receivables	5,455,908
Accounts receivable - net	6,656,301
Materials and supplies for operation	6,535
Advances	15,774,225
Prepayments and other current assets	830,357
<b>Total Current Assets</b>	<b>32,341,503</b>
<b>TOTAL ASSETS</b>	<b>380,333,033</b>
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	<b>200,476,040</b>
<b>NON-CURRENT LIABILITIES</b>	
Unearned concession fees, net of current portion	159,385,978
Deferred credits	3,520,756
Other non-current liabilities	-
<b>Total Non-Current Liabilities</b>	<b>162,906,734</b>
<b>CURRENT LIABILITIES</b>	
Accounts payable and accrued expenses	9,610,196
Unearned concession fees	6,917,294
Retention on contract payments	422,751
Deposits and trust funds	18
<b>Total Current Liabilities</b>	<b>16,950,259</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>380,333,033</b>