

**NATIONAL TRANSMISSION CORPORATION**  
**STATEMENT OF FINANCIAL POSITION (Audited)**  
**As of December 31, 2011**  
**(In Thousand PhP)**

<b>ASSETS</b>	
<b>NON-CURRENT ASSETS</b>	
Utility Plant - net	146,366,774
Non-Utility property - net	116,409
Construction Work in Progress	9,462,091
Investments	6,896
Concession fee receivables - net of current portion	118,794,769
Other non-current receivables - net	5,171,866
Deferred charges	14,941,352
Other non-current assets	41,362,126
<b>Total Non-Current Assets</b>	<b>336,222,281</b>
<b>CURRENT ASSETS</b>	
Cash and cash equivalents	595,303
Concession fee receivables	2,912,878
Interest on concession fee receivables	4,729,701
Accounts receivable - net	2,803,386
Materials and supplies for operation	52,970
Advances	3,882,326
Prepayments and other current assets	1,873,101
<b>Total Current Assets</b>	<b>16,849,666</b>
<b>TOTAL ASSETS</b>	<b>353,071,947</b>
<b>EQUITY AND LIABILITIES</b>	
<b>EQUITY</b>	<b>185,570,028</b>
<b>NON-CURRENT LIABILITIES</b>	
Unearned concession fees, net of current portion	145,528,491
Deferred credits	7,811,120
Other non-current liabilities	834,489
<b>Total Non-Current Liabilities</b>	<b>154,174,100</b>
<b>CURRENT LIABILITIES</b>	
Accounts payable and accrued expenses	5,999,067
Unearned concession fees	6,917,294
Retention on contract payments	407,861
Deposits and trust funds	3,596
<b>Total Current Liabilities</b>	<b>13,327,818</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>353,071,947</b>