

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2016
(In Philippine Peso)

ASSETS

Non-Current Assets

Utility plant - net	166,468,138,839
Non - utility property - net	30,487,500
Construction work in progress	1,380,159,969
Investments	608,251
Concession fee receivables	54,319,128,352
Other non-current receivables - net	5,317,119,319
Deferred charges	450,753,200
Other non-current assets	105,630,240,940
Total Non-Current Assets	333,596,636,369

Current Assets

Cash and cash equivalents	1,130,656,642
Interest on concession fee receivables	739,996,275
Accounts receivable - net	2,038,813,162
Materials and supplies for operation	943,472
Advances	1,168,249,799
Prepayments and other current assets	3,220,050,485
Total Current Assets	8,298,709,834

Trust Assets - Fit-All **529,562,098**

TOTAL ASSETS **342,424,908,302**

EQUITY AND LIABILITIES

Equity **201,201,918,931**

Non-Current Liabilities

Unearned concession fees, net of current portion	106,045,362,442
Deferred credits	18,728,924,684
Other non-current liabilities	4,897,142,976
Total Non-Current Liabilities	129,671,430,102

Current Liabilities

Accounts payable and accrued expenses	4,347,605,522
Unearned concession fees	6,316,601,900
Retention on contract payments	356,464,068
Deposits and trust funds	1,325,681
Total Current Liabilities	11,021,997,171

Trust Liabilities - Fit All **529,562,098**

TOTAL EQUITY AND LIABILITIES **342,424,908,302**

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE
For the Period Ended March 31, 2016
(In Philippine Peso)

REVENUES	
Income from concession of transmission business	2,467,146,005
Operation and maintenance service fees	6,680,573
Other income	19,334,910
Total Operating Revenues	2,493,161,488
EXPENSES	
Depreciation	1,311,240,820
Personal services	22,447,377
Maintenance and other operating expenses	40,604,746
Utility management expenses	4,484,437
Other expenses	2,282,097
Total Expenses	1,381,059,477
NET PROFIT BEFORE TAX	1,112,102,011
Income tax expense	0
NET PROFIT/INCOME	1,112,102,011

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE PERIOD ENDED MARCH 31, 2016

PARTICULARS	Jan-Mar
Equity Balance, Beginning	200,917,112,370
Correction of Prior Year's Earnings	(123,951,117)
Adjustment in Appraisal Capital	(933,277)
Net Income for the Period	1,112,102,011
Comprehensive Loss	146,206,853
Remittances of Net Profits to PSALM	(848,617,908)
<i>CY 2015 - 4th Qtr.</i>	(848,617,908)
Equity Balance, End	201,201,918,931