

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

<b>ASSETS</b>	
<b>Non-Current Assets</b>	
Utility plant - net	170,820,338,252
Non - utility property - net	30,487,500
Construction work in progress	1,115,509,323
Investments	608,251
Concession fee receivables	54,319,128,352
Other non-current receivables - net	5,297,606,056
Deferred charges	388,735,800
Other non-current assets	104,346,314,407
<b>Total Non-Current Assets</b>	<b>336,318,727,941</b>
<b>Current Assets</b>	
Cash and cash equivalents	1,124,038,324
Interest on concession fee receivables	1,627,991,806
Accounts receivable - net	1,941,164,435
Materials and supplies for operation	977,433
Advances	2,034,185,976
Prepayments and other current assets	2,965,625,080
<b>Total Current Assets</b>	<b>9,693,983,054</b>
<b>Trust Assets - Fit-All</b>	<b>927,092,248</b>
<b>TOTAL ASSETS</b>	<b>346,939,803,243</b>
<b>EQUITY AND LIABILITIES</b>	
<b>Equity</b>	<b>201,705,977,709</b>
<b>Non-Current Liabilities</b>	
Unearned concession fees, net of current portion	101,307,911,017
Deferred credits	27,207,114,861
Other non-current liabilities	4,897,142,976
<b>Total Non-Current Liabilities</b>	<b>133,412,168,855</b>
<b>Current Liabilities</b>	
Accounts payable and accrued expenses	4,218,620,454
Unearned concession fees	6,316,601,900
Retention on contract payments	357,788,272
Deposits and trust funds	1,553,805
<b>Total Current Liabilities</b>	<b>10,894,564,432</b>
<b>Trust Liabilities - Fit All</b>	<b>927,092,248</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>346,939,803,243</b>

**NATIONAL TRANSMISSION CORPORATION**  
**STATEMENT OF FINANCIAL PERFORMANCE**

For the Year Ended December 31, 2016

(In Philippine Peso)

<b>REVENUES</b>	
Income from concession of transmission business	<b>9,868,584,022</b>
Operation and maintenance service fees	<b>28,123,251</b>
Other income	<b>76,254,747</b>
Total Revenues	<b>9,972,962,020</b>
<b>EXPENSES</b>	
Depreciation	<b>5,471,694,919</b>
Personal services	<b>113,853,378</b>
Maintenance and other operating expenses	<b>176,542,824</b>
Utility management expenses	<b>20,975,968</b>
Other expenses	<b>16,822,144</b>
Total Expenses	<b>5,799,889,234</b>
<b>NET PROFIT/SURPLUS BEFORE TAX</b>	<b>4,173,072,786</b>
Income tax expense	<b>0</b>
<b>NET PROFIT/SURPLUS FOR THE PERIOD</b>	<b>4,173,072,786</b>

**NATIONAL TRANSMISSION CORPORATION  
STATEMENT OF CHANGES IN NET ASSETS/EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2016**

<b>Balance at January 1</b>	200,917,112,370
<b>Add/(Deduct):</b>	
Prior Period Adjustments/Unrecorded Income and Expenses	(569,589,846)
<b>Restated Balance</b>	<b>200,347,522,524</b>
<b>Changes in Net Assets/Equity for the Calendar Year</b>	
Surplus for the period	4,173,072,786
<b>Total recognized revenue and expense for the period</b>	<b>4,173,072,786</b>
<b>Others</b>	(2,814,617,602)
<b>Balance at December 31</b>	<b>201,705,977,709</b>