

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2017
(In Philippine Peso)

ASSETS	
Non-Current Assets	
Utility plant - net	172,846,860,970
Non - utility property - net	21,241,500
Construction work in progress	1,076,977,130
Investments	608,251
Concession fee receivables	54,319,128,352
Other non-current receivables - net	5,297,354,636
Deferred charges	375,293,412
Other non-current assets	105,078,470,169
Total Non-Current Assets	339,015,934,419
Current Assets	
Cash and cash equivalents	1,072,442,309
Interest on concession fee receivables	739,996,275
Accounts receivable - net	1,902,721,242
Materials and supplies for operation	1,121,005
Advances	1,097,941,746
Prepayments and other current assets	2,985,883,282
Total Current Assets	7,800,105,860
Trust Assets - Fit-All	1,351,636,289
TOTAL ASSETS	348,167,676,568
EQUITY AND LIABILITIES	
Equity	200,575,103,358
Non-Current Liabilities	
Unearned concession fees, net of current portion	99,728,760,543
Deferred credits	30,796,560,687
Other non-current liabilities	4,897,142,976
Total Non-Current Liabilities	135,422,464,206
Current Liabilities	
Accounts payable and accrued expenses	4,140,605,697
Unearned concession fees	6,316,601,900
Retention on contract payments	359,778,453
Deposits and trust funds	1,486,665
Other current liabilities	0
Total Current Liabilities	10,818,472,715
Trust Liabilities - Fit All	1,351,636,289
TOTAL EQUITY AND LIABILITIES	348,167,676,568

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE

For the Period Ended March 31, 2017

(In Philippine Peso)

REVENUES

Income from concession of transmission business	2,467,146,006
Operation and maintenance service fees	7,065,873
Other income	17,438,856
Total Operating Revenues	2,491,650,735

EXPENSES

Depreciation	1,378,787,905
Personal services	21,176,251
Maintenance and other operating expenses	42,834,275
Utility management expenses	4,362,882
Other expenses	546,714
Total Expenses	1,447,708,027

NET PROFIT BEFORE TAX **1,043,942,707**

Income tax expense **0**

NET PROFIT/INCOME **1,043,942,707**

**NATIONAL TRANSMISSION CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE PERIOD ENDED MARCH 31, 2017**

PARTICULARS	Jan-Mar
Equity Balance, Beginning	201,705,977,709
Correction of Prior Year's Earnings	(193,960,427)
Adjustment in Appraisal Capital	(554,682)
Net Income for the Period	1,043,942,707
Comprehensive Loss	(115,013)
Remittances of Net Profits to PSALM	(1,980,186,937)
<i>CY 2016 - 3rd Qtr.</i>	(1,017,734,272)
<i>CY 2016 - 4th Qtr.</i>	(962,452,665)
Equity Balance, End	200,575,103,358