

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2017
(In Philippine Peso)

ASSETS	
Non-Current Assets	
Utility plant - net	177,363,791,742
Non - utility property - net	21,241,500
Construction work in progress	1,052,880,161
Investments	608,251
Concession fee receivables	54,319,128,352
Other non-current receivables - net	5,297,103,215
Deferred charges	263,889,648
Other non-current assets	105,515,788,893
Total Non-Current Assets	343,834,431,762
Current Assets	
Cash and cash equivalents	1,029,588,076
Interest on concession fee receivables	1,627,991,806
Accounts receivable - net	1,864,046,342
Materials and supplies for operation	1,177,456
Advances	2,073,712,594
Prepayments and other current assets	3,096,554,126
Total Current Assets	9,693,070,399
Trust Assets - Fit-All	1,039,520,191
TOTAL ASSETS	354,567,022,352
EQUITY AND LIABILITIES	
Equity	201,498,881,479
Non-Current Liabilities	
Unearned concession fees, net of current portion	98,149,610,068
Deferred credits	38,204,232,864
Other non-current liabilities	4,897,097,132
Total Non-Current Liabilities	141,250,940,063
Current Liabilities	
Accounts payable and accrued expenses	4,099,247,710
Unearned concession fees	6,316,601,900
Retention on contract payments	360,339,171
Deposits and trust funds	1,491,838
Total Current Liabilities	10,777,680,619
Trust Liabilities - Fit All	1,039,520,191
TOTAL EQUITY AND LIABILITIES	354,567,022,352

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE

For the Period Ended June 30, 2017

(In Philippine Peso)

REVENUES

Income from concession of transmission business	4,934,292,011
Operation and maintenance service fees	15,467,314
Other income	33,813,060
Total Operating Revenues	4,983,572,385

EXPENSES

Depreciation	2,822,196,233
Personal services	46,267,529
Maintenance and other operating expenses	86,660,206
Utility management expenses	9,608,621
Other expenses	1,237,385
Total Expenses	2,965,969,973

NET PROFIT BEFORE TAX **2,017,602,412**

Income tax expense **0**

NET PROFIT/INCOME **2,017,602,412**

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE PERIOD ENDED JUNE 30, 2017

PARTICULARS	Jan-June	Apr-June	Jan-Mar
Equity Balance, Beginning	201,705,977,709	200,575,103,358	201,705,977,709
Adjustment in PSALM's Equity Account	1,094,922	1,094,922	-
Correction of Prior Year's Earnings	(241,664,792)	(47,704,365)	(193,960,427)
Adjustment in Appraisal Capital	689,677,041	690,231,723	(554,682)
Adjustment in Retained Earnings	(690,231,723)	(690,231,723)	-
Net Income for the Period	2,017,602,412	973,659,705	1,043,942,707
Comprehensive Loss	(3,387,154)	(3,272,141)	(115,013)
Remittances of Net Profits to PSALM	(1,980,186,937)	-	(1,980,186,937)
<i>CY 2016 - 3rd Qtr.</i>	(1,017,734,272)	-	(1,017,734,272)
<i>CY 2016 - 4th Qtr.</i>	(962,452,665)	-	(962,452,665)
Equity Balance, End	201,498,881,479	201,498,881,479	200,575,103,358