

NATIONAL TRANSMISSION CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2019

<u>ASSETS</u>	
Current Assets	
Cash and Cash Equivalents	1,009,738,424
Receivables	4,167,197,980
Inventories	946,372
Other Current Assets	3,651,212,882
Total Current Assets	8,829,095,658
Non-Current Assets	
Receivables	159,011,950,070
Property, Plant and Equipment	144,901,089,987
Intangible Assets	14,365,873
Other Non-Current Assets	693,525,565
Total Non-Current Assets	304,620,931,495
Trust Assets - Fit-ALL	12,942,523,146
Total Assets	326,392,550,299

<u>LIABILITIES</u>	
Current Liabilities	
Financial Liabilities	731,417,932
Inter-Agency Payables	457,342,987
Trust Liabilities	1,046,054
Deferred Credits/Unearned Income	7,592,745,117
Other Payables	215,998,866
Total Current Liabilities	8,998,550,956
Non-Current Liabilities	
Inter-Agency Payables	4,897,097,132
Deferred Credits/Unearned Income	146,564,436,174
Total Non-Current Liabilities	151,461,533,306
Trust Liabilities - Fit-ALL	12,942,523,146
Total Liabilities	173,402,607,408
Net Assets (Total Assets Less Total Liabilities)	152,989,942,891

<u>NET ASSETS/EQUITY</u>	
Equity from PSALM	156,402,639,989
Comprehensive Loss	(5,517,523,166)
Retained Earnings	2,104,826,068
Government Equity	152,989,942,891
Total Net Assets/Equity	152,989,942,891

NATIONAL TRANSMISSION CORPORATION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE

For the Year Ended December 31, 2019

(In Philippine Peso)

Revenue	
Business Income	9,973,964,354
Total Revenue	9,973,964,354
Current Operating Expenses	
Personnel Services	200,245,340
Maintenance and Other Operating Expenses	191,285,618
Financial Expenses	36,216
Non-Cash Expenses	4,723,286,323
Total Current Operating Expenses	5,114,853,497
Surplus from Current Operations	4,859,110,856
Other Non-Operating Income	1,161,639
Losses	(2,241,234)
Surplus before Tax	4,858,031,261
Income Tax Expenses	-
Net Surplus for the period	4,858,031,261

**NATIONAL TRANSMISSION CORPORATION
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018**

	Accumulated Surplus/(Deficit)	Equity from PSALM	Total
BALANCE AT JANUARY 1, 2018	(1,422,132,594)	153,506,243,119	152,084,110,525
Changes in Net Assets/Equity for CY 2018			
Add/(Deduct):			
Surplus for the period	4,925,383,816	-	4,925,383,816
Other adjustments	(9,061,684,916)	1,447,909,896	(7,613,775,020)
BALANCE AT DECEMBER 31, 2018	(5,558,433,694)	154,954,153,015	149,395,719,321
Changes in Net Assets/Equity for CY 2019			
Add/(Deduct):			
Surplus/(Deficit) for the Period	4,858,031,261	-	4,858,031,261
Other Adjustments	(2,712,294,665)	1,448,486,974	(1,263,807,691)
BALANCE AT DECEMBER 31, 2019	(3,412,697,098)	156,402,639,989	152,989,942,891