

NATIONAL TRANSMISSION CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2020
(In Philippine Peso)

ASSETS	
Current Assets	
Cash and Cash Equivalents	1,014,718,635
Receivables	3,529,435,625
Inventories	1,256,350
Other Current Assets	4,317,939,953
Total Current Assets	8,863,350,563
Non-Current Assets	
Receivables	166,470,272,970
Property, Plant and Equipment	147,895,189,844
Intangible Assets	26,839,079
Other Non-Current Assets	689,005,592
Total Non-Current Assets	315,081,307,485
Trust Assets - Fit-ALL	6,115,123,863
Total Assets	330,059,781,910
LIABILITIES	
Current Liabilities	
Financial Liabilities	406,706,216
Inter-Agency Payables	463,652,922
Trust Liabilities	1,023,103
Deferred Credits/Unearned Income	7,577,052,464
Other Payables	8,539,508,823
Total Current Liabilities	16,987,943,528
Non-Current Liabilities	
Inter-Agency Payables	4,897,097,132
Deferred Credits/Unearned Income	145,905,193,039
Total Non-Current Liabilities	150,802,290,170
Trust Liabilities - Fit-ALL	6,115,123,863
Total Liabilities	173,905,357,562
Net Assets (Total Assets Less Total Liabilities)	156,154,424,349
NET ASSETS/EQUITY	
Equity from PSALM	157,858,050,139
Comprehensive Loss	(3,554,485,201)
Retained Earnings	1,850,859,411
Government Equity	156,154,424,349
Total Net Assets/Equity	156,154,424,349

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2020
(In Philippine Peso)

Revenue

Business Income	9,656,254,610
Total Revenue	9,656,254,610

Current Operating Expenses

Personnel Services	262,026,769
Maintenance and Other Operating Expenses	147,614,400
Financial Expenses	31,389
Non-Cash Expenses	4,869,928,711
Total Current Operating Expenses	5,279,601,268

Surplus from Current Operations **4,376,653,341**

Other Non-Operating Income	89,286
Losses	(1,589,073)

Surplus before Tax **4,375,153,554**

Income Tax Expenses	-
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Net Surplus for the period **4,375,153,554**

**NATIONAL TRANSMISSION CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 and 2019**

	Accumulated Surplus/Deficit	Equity from PSALM	Total
BALANCE AT JANUARY 1, 2019	<u>(5,558,433,694)</u>	<u>154,954,153,015</u>	<u>149,395,719,321</u>
Changes in Net Assets/Equity for CY 2019			
Add/(Deduct):			
Surplus for the period	4,858,031,261		4,858,031,261
Other adjustments	<u>(2,712,294,665)</u>	<u>1,448,486,974</u>	<u>(1,263,807,691)</u>
BALANCE AT DECEMBER 31, 2019	<u>(3,412,697,098)</u>	<u>156,402,639,989</u>	<u>152,989,942,891</u>
Changes in Net Assets/Equity for CY 2020			
Add/(Deduct):			
Surplus/(Deficit) for the Period	4,375,153,554		4,375,153,554
Other Adjustments	<u>(2,666,082,246)</u>	<u>1,455,410,150</u>	<u>(1,210,672,096)</u>
BALANCE AT December 31, 2020	<u>(1,703,625,790)</u>	<u>157,858,050,139</u>	<u>156,154,424,349</u>