

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2021

ASSETS

Current Assets

Cash and Cash Equivalents	921,408,443
Receivables	3,566,871,766
Inventories	5,132,120
Other Current Assets	921,094,275

Total Current Assets 5,414,506,604

Non-Current Assets

Receivables	157,067,708,902
Investment Property	22,166,151
Property, Plant and Equipment	154,704,017,036
Intangible Assets	27,571,932
Other Non-Current Assets	668,953,642

Total Non-Current Assets 312,490,417,663

Trust Assets - FIT-ALL Fund 4,155,764,381

Total Assets 322,060,688,648

LIABILITIES

Current Liabilities

Financial Liabilities	449,161,066
Inter-Agency Payables	411,869,229
Trust Liabilities	1,332,981
Deferred Credits/Unearned Income	7,571,452,027
Other Payables	215,841,988

Total Current Liabilities 8,649,657,291

Non-Current Liabilities

Inter-Agency Payables	4,897,097,132
Deferred Credits/Unearned Income	146,693,756,558

Total Non-Current Liabilities 151,590,853,690

Trust Liabilities - FIT-ALL Fund 4,155,764,381

Total Liabilities 164,396,275,362

Net Assets (Total Assets Less Total Liabilities) 157,664,413,286

NET ASSETS/EQUITY

Government Equity	157,664,413,286
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Total Net Assets/Equity 157,664,413,286

**NATIONAL TRANSMISSION CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE YEAR ENDED DECEMBER 31, 2021**

Revenue	
Business Income	<u>9,288,120,208</u>
Total Revenue	<u>9,288,120,208</u>
Current Operating Expenses	
Personnel Services	(317,009,600)
Maintenance and Other Operating Expenses	(233,316,385)
Financial Expenses	(100,639)
Non-Cash Expenses	<u>(5,033,539,766)</u>
Total Current Operating Expenses	<u>(5,583,966,390)</u>
Surplus from Current Operations	<u>3,704,153,818</u>
Other Non-Operating Income	357,294
Gains	2,253,396
Losses	<u>0</u>
Surplus before Tax	<u>3,706,764,508</u>
Income Tax Expenses	<u>0</u>
Net Surplus for the period	<u>3,706,764,508</u>

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 and 2020

	Accumulated Surplus/Deficit	Equity from PSALM	Total
BALANCE AT JANUARY 1, 2020	(3,412,697,098)	156,402,639,989	152,989,942,891
Changes in Net Assets/Equity for CY 2020			
Add/(Deduct):			
Surplus for the period	4,375,153,554	0	4,375,153,554
Prior period adjustments	58,177,361	0	58,177,361
Other adjustments	(2,724,259,607)	1,455,410,150	(1,268,849,457)
BALANCE AT DECEMBER 31, 2020	(1,703,625,790)	157,858,050,139	156,154,424,349
Changes in Net Assets/Equity for CY 2021			
Add/(Deduct):			
Surplus/(Deficit) for the Period	3,706,764,508	0	3,706,764,508
Prior period adjustments	(420,724,942)	0	(420,724,942)
Other Adjustments	(3,079,880,629)	1,303,830,000	(1,776,050,629)
BALANCE AT DECEMBER 31, 2021	(1,497,466,853)	159,161,880,139	157,664,413,286