

NATIONAL TRANSMISSION CORPORATION
STATEMENTS OF FINANCIAL POSITION (Unaudited)
AS AT DECEMBER 31, 2021

ASSETS

Current Assets	
Cash and Cash Equivalents	921,408,443
Receivables	3,566,871,765
Inventories	5,132,120
Other Current Assets	921,094,275
Total Current Assets	<u>5,414,506,604</u>
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	<u>312,490,417,663</u>
Trust Assets - FIT-ALL Fund	<u>4,155,764,381</u>
Total Assets	<u><u>322,060,688,648</u></u>

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	<u>8,649,657,291</u>
Non-Current Liabilities	
Inter-Agency Payables	4,897,097,132
Deferred Credits/Unearned Income	146,693,756,558
Total Non-Current Liabilities	<u>151,590,853,690</u>
Trust Liabilities - FIT-ALL Fund	<u>4,155,764,381</u>
Total Liabilities	<u><u>164,396,275,362</u></u>
Net Assets (Total Assets Less Total Liabilities)	<u><u>157,664,413,286</u></u>

NET ASSETS/EQUITY

Equity from PSALM	159,161,880,139
Comprehensive Loss	(2,982,814,401)
Retained Earnings	1,485,347,548
Government Equity	<u>157,664,413,286</u>
Total Net Assets/Equity	<u><u>157,664,413,286</u></u>

NATIONAL TRANSMISSION CORPORATION
STATEMENTS OF FINANCIAL PERFORMANCE *(Unaudited)*
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><u>3,706,764,508</u></u>

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY (Unaudited)
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	-	4,375,153,554
Other adjustments	(2,666,082,246)	1,455,410,150	(1,210,672,096)
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	-	3,706,764,508
Other Adjustments	(3,500,605,571)	1,303,830,000	(2,196,775,571)
BALANCE AT DECEMBER 31, 2021	(1,497,466,853)	159,161,880,139	157,664,413,286