

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF COMPREHENSIVE INCOME (Audited)
For the Year Ended December 31, 2011
(In Thousand PhP)

REVENUES	
Income from concession of transmission business	17,299,281
Operation and maintenance service fees	79,562
Other Income	174,362
Total Operating Revenues	17,553,205
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EXPENSES	
Depreciation	4,514,997
Personal services	97,165
Maintenance and other operating expense	124,620
Utility management expense	61,534
Other expenses	42,653
Total Operating Expense	4,840,969
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NET PROFIT BEFORE TAX	12,712,236
Income tax expense	-
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NET PROFIT	12,712,236
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