

NATIONAL TRANSMISSION CORPORATION
STATEMENT OF INCOME
For the Year Ended December 31, 2015
(In Thousand PHP)

REVENUES	
Income from concession of transmission business	10,439,299
Operation and maintenance service fees	27,459
Other income	74,791
Total Operating Revenues	10,541,549
EXPENSES	
Depreciation	5,248,921
Personal services	120,565
Maintenance and other operating expenses	183,663
Utility management expenses	22,248
Other expenses	35,187
Total Expenses	5,610,584
NET PROFIT BEFORE TAX	4,930,965
Income tax expense	0
NET PROFIT	4,930,965