

**Philippine National Construction Corporation**  
**Trial Balance**  
**As of March 31, 2023**  
**(in Philippine Peso)**

	Account Code	Debit	Credit
<b>Assets</b>		<b>P 44,216,838,874.69</b>	<b>P 625,554,144.03</b>
<b>Current Assets</b>	<b>10000000</b>	<b>2,687,013,205.10</b>	<b>198,713,799.26</b>
<b>Investments</b>	<b>10200000</b>	<b>2,020,061,899.41</b>	-
<b>Investments in Time Deposits</b>	<b>10211000</b>	<b>2,020,061,899.41</b>	-
Investments in Time Deposits-Local Currency	10211010	2,020,061,899.41	-
<b>Receivables</b>	<b>10300000</b>	<b>598,351,094.61</b>	<b>194,713,837.04</b>
<b>Loans and Receivable Accounts</b>	<b>10301000</b>	<b>385,129,956.78</b>	<b>172,300,607.30</b>
Accounts Receivable	10301010	323,828,949.24	-
Allowance for Impairment-Accounts Receivable	10301012	-	172,137,108.00
Receivables from Joint Ventures	10301220	49,325,564.32	-
Allowance for Impairment-Interests Receivable	10301052	-	163,499.30
Interests Receivable	10301050	11,956,988.22	-
Contributions and Premiums Receivable	10301090	18,455.00	-
<b>Lease Receivable</b>	<b>10302000</b>	<b>25,720,481.89</b>	-
Operating Lease Receivable	10302010	25,720,481.89	-
<b>Inter-Agency Receivables</b>	<b>10303000</b>	<b>150,867,401.80</b>	-
Due from Subsidiaries	10303060	867,401.80	-
Due from National Government Agencies	10303010	150,000,000.00	-
<b>Other Receivables</b>	<b>10399000</b>	<b>36,633,254.14</b>	<b>22,413,229.74</b>
Due from Officers and Employees	10399020	156,145.57	-
Other Receivables	10399990	36,477,108.57	-
Allowance for Impairment-Due from Officers and Employees	10399022	-	37,948.74
Allowance for Impairment-Other Receivables	10399992	-	22,375,281.00
<b>Cash and Cash Equivalents</b>	<b>10100000</b>	<b>25,751,133.57</b>	-
<b>Cash on Hand</b>	<b>10101000</b>	<b>335,000.00</b>	-
Petty Cash	10101020	335,000.00	-
<b>Cash in Bank-Local Currency</b>	<b>10102000</b>	<b>25,416,133.57</b>	-
Cash in Bank-Local Currency, Current Account	10102020	22,495,018.32	-
Cash in Bank-Local Currency, Savings Account	10102030	2,921,115.25	-
<b>Inventories</b>	<b>10400000</b>	<b>6,112,582.00</b>	<b>3,999,962.22</b>
<b>Inventory Held for Consumption</b>	<b>10404000</b>	<b>6,112,582.00</b>	<b>3,999,962.22</b>
Office Supplies Inventory	10404010	497,918.03	-
Medical, Dental and Laboratory Supplies Inventory	10404070	508,789.00	-
Allowance for Impairment-Other Supplies and Materials Inventory	10404992	-	3,999,962.22
Fuel, Oil and Lubricants Inventory	10404080	350,909.55	-
Other Supplies and Materials Inventory	10404990	4,754,965.42	-
<b>Other Assets</b>	<b>19900000</b>	<b>36,736,495.51</b>	-
<b>Prepayments</b>	<b>19902000</b>	<b>36,736,495.51</b>	-
Prepaid Insurance	19902050	266,918.98	-
Creditable Input Tax	19902070	74,571.46	-
Withholding Tax at Source	19902080	36,359,098.82	-
Other Prepayments	19902990	35,906.25	-
<b>Non-current Assets</b>	<b>10000000</b>	<b>41,529,825,669.59</b>	<b>426,840,344.77</b>
<b>Investments</b>	<b>10200000</b>	<b>1,727,531,963.53</b>	<b>177,467,410.58</b>
<b>Investments in Joint Venture</b>	<b>10205000</b>	<b>1,485,816,700.00</b>	-
Investments in Joint Ventures	10205010	1,485,816,700.00	-
<b>Financial Assets at Fair Value Through Other Comprehensive Income</b>	<b>10213000</b>	<b>771,970.00</b>	-
Financial Assets at Fair Value Through Other Comprehensive Income	10213010	771,970.00	-
<b>Investments in Subsidiaries</b>	<b>10210000</b>	<b>225,193,889.06</b>	<b>163,993,889.06</b>
Investments in Subsidiaries	10210010	225,193,889.06	-
Allowance for Impairment-Investments in Subsidiaries	10210012	-	163,993,889.06
<b>Other Investments</b>	<b>10299000</b>	<b>15,749,404.47</b>	<b>13,473,521.52</b>
Allowance for Impairment-Other Investments	10299992	-	286,600.00
Investments in Stocks	10299010	13,368,079.47	-
Other Investments	10299990	2,381,325.00	-
Allowance for Impairment-Investments in Stocks	10299012	-	13,186,921.52
<b>Receivables</b>	<b>10300000</b>	<b>103,304,141.23</b>	<b>4,820,951.00</b>
<b>Loans and Receivable Accounts</b>	<b>10301000</b>	<b>50,879,182.48</b>	<b>4,151,565.13</b>
Accounts Receivable	10301010	50,879,182.48	-
Allowance for Impairment-Accounts Receivable	10301012	-	4,151,565.13
<b>Other Receivables</b>	<b>10399000</b>	<b>52,424,958.75</b>	<b>669,385.87</b>
Due from Officers and Employees	10399020	52,424,958.75	-
Allowance for Impairment-Due from Officers and Employees	10399022	-	669,385.87
<b>Investment Property</b>	<b>10500000</b>	<b>37,152,347,916.01</b>	<b>3,695,143.93</b>
<b>Land and Buildings</b>	<b>10501000</b>	<b>37,152,347,916.01</b>	<b>3,695,143.93</b>
Investment Property, Land	10501010	37,001,297,000.00	-
Investment Property, Buildings	10501020	151,050,916.01	-
Accumulated Depreciation-Investment Property, Buildings	10501021	-	3,695,143.93
<b>Deferred Tax Assets</b>	<b>11200000</b>	<b>24,542,414.37</b>	-
<b>Deferred Tax Assets</b>	<b>11201000</b>	<b>24,542,414.37</b>	-
Deferred Tax Assets	11201010	24,542,414.37	-
<b>Property, Plant and Equipment</b>	<b>10600000</b>	<b>2,426,541,636.52</b>	<b>233,044,562.52</b>
<b>Machinery and Equipment</b>	<b>10605000</b>	<b>56,008,352.02</b>	<b>55,075,939.13</b>
Office Equipment	10605020	7,001,405.77	-
Accumulated Depreciation-Office Equipment	10605021	-	7,016,934.98
Information and Communication Technology Equipment	10605030	15,914,225.43	-
Accumulated Depreciation-Construction and Heavy Equipment	10605081	-	22,818,093.77
Medical Equipment	10605110	33,847.97	-
Accumulated Depreciation-Medical Equipment	10605111	-	33,834.98
Sports Equipment	10605130	181,801.83	-
Communications Equipment	10605070	2,685,032.22	-
Construction and Heavy Equipment	10605080	23,301,623.98	-
Accumulated Depreciation-Sports Equipment	10605131	-	181,697.83
Accumulated Depreciation-Other Machinery and Equipment	10605991	-	6,559,687.36
Accumulated Depreciation-Information and Communication Technology Equipment	10605031	-	15,780,782.98
Accumulated Depreciation-Communications Equipment	10605071	-	2,684,907.23
Other Machinery and Equipment	10605990	6,890,414.82	-
<b>Furniture, Fixtures and Books</b>	<b>10607000</b>	<b>13,208,332.11</b>	<b>13,097,296.55</b>
Furniture and Fixtures	10607010	11,242,575.71	-
Books	10607020	1,965,756.40	-
Accumulated Depreciation-Furniture and Fixtures	10607011	-	11,200,241.23
Accumulated Depreciation-Books	10607021	-	1,897,055.32
<b>Land Improvements</b>	<b>10602000</b>	<b>32,348,465.34</b>	<b>23,622,465.34</b>
Other Land Improvements	10602990	32,348,465.34	-

Accumulated Depreciation-Other Land Improvements	10602991	-	23,622,465.34
<b>Land</b>	<b>10601000</b>	<b>2,164,802,028.40</b>	-
Land	10601010	2,164,802,028.40	-
<b>Leased Assets Improvements</b>	<b>10609000</b>	<b>4,373,670.13</b>	<b>4,373,667.13</b>
Leased Assets Improvements, Buildings and Other Structures	10609020	4,373,670.13	-
Accumulated Depreciation-Leased Assets Improvements, Buildings and Other Structures	10609021	-	4,373,667.13
<b>Buildings and Other Structures</b>	<b>10604000</b>	<b>122,092,815.66</b>	<b>106,877,716.89</b>
Buildings	10604010	122,092,815.66	-
Accumulated Depreciation-Buildings	10604011	-	106,877,716.89
<b>Transportation Equipment</b>	<b>10606000</b>	<b>33,707,972.86</b>	<b>29,997,477.48</b>
Motor Vehicles	10606010	33,707,972.86	-
Accumulated Depreciation-Motor Vehicles	10606011	-	29,997,477.48
<b>Other Assets</b>	<b>19900000</b>	<b>95,557,597.93</b>	<b>7,812,276.74</b>
<b>Restricted Fund</b>	<b>19904000</b>	<b>16,228,401.96</b>	-
Restricted Fund	19904010	16,228,401.96	-
<b>Other Assets</b>	<b>19999000</b>	<b>7,042,207.42</b>	<b>7,812,276.74</b>
Deferred Charges/Losses	19999080	6,802,732.68	-
Other Assets	19999990	239,474.74	-
Accumulated Impairment Losses-Other Assets	19999992	-	7,812,276.74
<b>Deposits</b>	<b>19903000</b>	<b>72,286,988.55</b>	-
Other Deposits	19903990	1,214,988.55	-
Guaranty Deposits	19903020	71,072,000.00	-
<b>Liabilities</b>	<b>20000000</b>	-	<b>20,707,764,639.20</b>
<b>Current Liabilities</b>	<b>20000000</b>	-	<b>10,869,826,722.68</b>
<b>Deferred Credits/Unearned Revenue/Income</b>	<b>20500000</b>	-	<b>139,632,851.65</b>
<b>Deferred Credits</b>	<b>20501000</b>	-	<b>48,611,806.12</b>
Other Deferred Credits	20501990	-	23,430,707.33
Output Tax	20501030	-	25,181,098.79
<b>Unearned Revenue/Income</b>	<b>20502000</b>	-	<b>91,021,045.53</b>
Unearned Revenue/Income-Investment Property	20502010	-	91,021,045.53
<b>Trust Liabilities</b>	<b>20400000</b>	-	<b>35,350,061.17</b>
<b>Trust Liabilities</b>	<b>20401000</b>	-	<b>35,350,061.17</b>
Customers' Deposits Payable	20401050	-	35,350,061.17
<b>Financial Liabilities</b>	<b>20100000</b>	-	<b>10,670,852,810.63</b>
<b>Payables</b>	<b>20101000</b>	-	<b>27,220,194.62</b>
Accounts Payable	20101010	-	27,220,194.62
<b>Other Financial Liabilities</b>	<b>20199000</b>	-	<b>10,643,632,616.01</b>
Other Financial Liabilities	20199990	-	10,643,632,616.01
<b>Inter-Agency Payables</b>	<b>20200000</b>	-	<b>23,885,567.53</b>
<b>Inter-Agency Payables</b>	<b>20201000</b>	-	<b>23,885,567.53</b>
Due to PhilHealth	20201040	-	223,325.87
Due to SSS	20201110	-	1,017,106.97
Due to Pag-IBIG	20201030	-	263,780.95
Income Tax Payable	20201130	-	22,069,800.01
Due to BIR	20201010	-	311,553.73
<b>Other Payables</b>	<b>29900000</b>	-	<b>105,431.70</b>
<b>Other Payables</b>	<b>29999000</b>	-	<b>105,431.70</b>
Other Payables	29999990	-	105,431.70
<b>Non-current Liabilities</b>	<b>20000000</b>	-	<b>9,837,937,916.52</b>
<b>Deferred Tax Liabilities</b>	<b>20900000</b>	-	<b>9,814,416,870.99</b>
<b>Deferred Tax Liabilities</b>	<b>20901000</b>	-	<b>9,814,416,870.99</b>
Deferred Tax Liabilities	20901010	-	9,814,416,870.99
<b>Trust Liabilities</b>	<b>20400000</b>	-	<b>23,521,045.53</b>
<b>Trust Liabilities</b>	<b>20401000</b>	-	<b>23,521,045.53</b>
Guaranty/Security Deposits Payable	20401040	-	23,521,045.53
<b>Equity</b>	<b>30000000</b>	<b>129,066,580.09</b>	<b>22,962,364,985.68</b>
<b>Revaluation Surplus</b>	<b>30200000</b>	-	<b>1,636,059,655.86</b>
<b>Revaluation Surplus</b>	<b>30201000</b>	-	<b>1,636,059,655.86</b>
Revaluation Surplus	30201010	-	1,636,059,655.86
<b>Retained Earnings/(Deficit)</b>	<b>30700000</b>	-	<b>13,388,524,628.69</b>
<b>Retained Earnings/(Deficit)</b>	<b>30701000</b>	-	<b>13,388,524,628.69</b>
Retained Earnings/(Deficit)	30701010	-	13,388,524,628.69
<b>Stockholders' Equity</b>	<b>30800000</b>	<b>129,017,580.09</b>	<b>7,937,780,701.13</b>
<b>Stockholders' Equity</b>	<b>30801000</b>	<b>129,017,580.09</b>	<b>7,937,780,701.13</b>
Subscriptions Receivable	10399060	56,158,830.64	-
Treasury Shares	30801040	16,699,918.45	-
Other Equity Instruments	30801990	-	5,551,726,307.31
Share Premium	30801020	-	46,137,443.18
Share Capital	30801010	-	2,339,916,950.64
Subscribed Share Capital	30801030	56,158,831.00	-
<b>Unrealized Gain/(Loss)</b>	<b>30500000</b>	<b>49,000.00</b>	-
<b>Unrealized Gain/(Loss)</b>	<b>30501000</b>	<b>49,000.00</b>	-
Unrealized Gain/(Loss) from Changes in the Fair Value of Financial Instruments	30501020	49,000.00	-
<b>Revenue/Income</b>	<b>40000000</b>	-	<b>169,138,839.47</b>
<b>Other Non-Operating Income</b>	<b>40600000</b>	-	<b>151,785.72</b>
<b>Miscellaneous Income</b>	<b>40699000</b>	-	<b>151,785.72</b>
Miscellaneous Income	40699990	-	151,785.72
<b>Service and Business Income</b>	<b>40200000</b>	-	<b>168,987,053.75</b>
<b>Service Income</b>	<b>40201000</b>	-	<b>21,624,223.61</b>
Other Service Income	40201990	-	21,624,223.61
<b>Business Income</b>	<b>40202000</b>	-	<b>147,362,830.14</b>
Rent/Lease Income	40202050	-	40,178,571.42
Dividend Income	40202200	-	10,485,528.10
Interest Income	40202210	-	15,132,360.21
Share in the Profit/Revenue of Joint Venture	40202220	-	81,566,370.41
<b>Expenses</b>	<b>50000000</b>	<b>118,917,153.60</b>	-
<b>Financial Expenses</b>	<b>50300000</b>	<b>63,617,450.00</b>	-
<b>Financial Expenses</b>	<b>50301000</b>	<b>63,617,450.00</b>	-
Bank Charges	50301040	450.00	-
Other Financial Charges	50301990	63,617,000.00	-
<b>Personnel Services</b>	<b>50100000</b>	<b>11,743,874.54</b>	-
<b>Salaries and Wages</b>	<b>50101000</b>	<b>6,847,950.01</b>	-
Salaries and Wages-Regular	50101010	6,847,950.01	-
<b>Other Compensation</b>	<b>50102000</b>	<b>3,717,350.08</b>	-
Year End Bonus	50102140	569,241.37	-
Cash Gift	50102150	71,250.03	-
Mid-Year Bonus	50102160	1,116,261.00	-
Directors and Committee Members' Fees	50102170	1,082,800.00	-
Overtime and Night Pay	50102130	223,147.68	-
Other Bonuses and Allowances	50102990	342,650.00	-
Clothing/Uniform Allowance	50102040	312,000.00	-

<b>Other Personnel Benefits</b>	<b>50104000</b>	<b>645,934.81</b>	-
Terminal Leave Benefits	50104030	613,558.05	-
Other Personnel Benefits	50104990	32,376.76	-
<b>Personnel Benefit Contributions</b>	<b>50103000</b>	<b>532,639.64</b>	-
Pag-IBIG Contributions	50103020	17,100.00	-
Employees Compensation Insurance Premiums	50103040	403,402.50	-
PhilHealth Contributions	50103030	112,137.14	-
<b>Non-Cash Expenses</b>	<b>50500000</b>	<b>666,745.25</b>	-
<b>Depreciation</b>	<b>50501000</b>	<b>666,745.25</b>	-
Depreciation-Furniture, Fixtures and Books	50501070	64,902.77	-
Depreciation-Other Property, Plant and Equipment	50501990	12,351.21	-
Depreciation-Buildings and Other Structures	50501040	434,714.49	-
Depreciation-Transportation Equipment	50501060	154,776.78	-
<b>Maintenance and Other Operating Expenses</b>	<b>50200000</b>	<b>24,305,417.27</b>	-
<b>Supplies and Materials Expenses</b>	<b>50203000</b>	<b>548,522.11</b>	-
Office Supplies Expenses	50203010	109,148.09	-
Other Supplies and Materials Expenses	50203990	3,111.82	-
Fuel, Oil and Lubricants Expenses	50203090	436,262.20	-
<b>Taxes, Insurance Premiums and Other Fees</b>	<b>50215000</b>	<b>18,055,450.18</b>	-
Taxes, Duties and Licenses	50215010	6,115,768.73	-
Insurance/Reinsurance Expenses	50215030	238,289.55	-
Fidelity Bond Premiums	50215020	4,950.00	-
Income Tax Expenses	50215040	11,696,441.90	-
<b>Utility Expenses</b>	<b>50204000</b>	<b>438,239.86</b>	-
Water Expenses	50204010	53,957.52	-
Electricity Expenses	50204020	384,282.34	-
<b>Communication Expenses</b>	<b>50205000</b>	<b>297,372.79</b>	-
Postage and Courier Services	50205010	820.55	-
Internet Subscription Expenses	50205030	109,633.69	-
Telephone Expenses	50205020	183,993.09	-
Cable, Satellite, Telegraph and Radio Expenses	50205040	2,925.46	-
<b>Repairs and Maintenance</b>	<b>50213000</b>	<b>144,688.74</b>	-
Repairs and Maintenance-Other Property, Plant and Equipment	50213990	83,810.37	-
Repairs and Maintenance-Buildings and Other Structures	50213040	11,940.14	-
Repairs and Maintenance-Transportation Equipment	50213060	48,938.23	-
<b>Professional Services</b>	<b>50211000</b>	<b>1,709,553.42</b>	-
Legal Services	50211010	182,990.93	-
Auditing Services	50211020	935,247.00	-
Consultancy Services	50211030	239,000.00	-
Other Professional Services	50211990	352,315.49	-
<b>General Services</b>	<b>50212000</b>	<b>2,216,049.39</b>	-
Security Services	50212030	1,952,799.39	-
Other General Services	50212990	263,250.00	-
<b>Other Maintenance and Operating Expenses</b>	<b>50299000</b>	<b>445,324.42</b>	-
Major Events and Conventions Expenses	50299180	114,130.70	-
Other Maintenance and Operating Expenses	50299990	84,859.65	-
Representation Expenses	50299030	126,998.93	-
Subscription Expenses	50299070	111,607.14	-
Membership Dues and Contributions to Organizations	50299060	7,728.00	-
<b>Traveling Expenses</b>	<b>50201000</b>	<b>175,860.55</b>	-
Traveling Expenses-Local	50201010	175,860.55	-
<b>Training and Scholarship Expenses</b>	<b>50202000</b>	<b>274,355.81</b>	-
Training Expenses	50202010	274,355.81	-
<b>Direct Costs</b>	<b>50400000</b>	<b>18,583,666.54</b>	-
<b>Cost of Services/Contract</b>	<b>50403000</b>	<b>18,583,666.54</b>	-
Cost of Services/Contract	50403010	18,583,666.54	-
<b>Total</b>		<b>P 44,464,822,608.38</b>	<b>P 44,464,822,608.38</b>