



108162016000790



SECURITIES AND EXCHANGE COMMISSION

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Company Information

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Company Name PHIL. NATL. CONS. CORP.
Industry Classification
Company Type Stock Corporation

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S.E.C. Registration Number

P H I L I P P I N E N A T I O N A L
C O N S T R U C T I O N C O R P O R A T I O N

(Company's Full Name)

P N C C C O M P L E X K M 1 5 E A S T S E R V I C
E R O A D B I C U T A N P A R A N A Q U E C I T Y

(Business Address: No. Street City / Town / Province)

JANICE DAY E. ALEJANDRINO
Contact Person

846-2906
Company Telephone Number

1 2 3 1
Month Day
Fiscal Year

17Q
FORM TYPE

0 3 4th
Month Tuesday
Annual Meeting Day

Secondary License Type, If Applicable

Dept. Requiring this Doc.

Amended Articles Number / Section

Total No. of Stockholders

Domestic

Foreign

To be accomplished by SEC Personnel Concerned

File Number

LCU

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Cashier

STAMPS

11. Are any or all of these securities listed on the Philippines Stock Exchange?

Yes No

If yes, state the name of such Stock Exchange and the class/es of securities listed therein:

PHILIPPINE STOCK EXCHANGE (PSE)

12. Indicate by check mark whether the registrant:

(a) has filed all reports required to be filed by section 17 of the Code and SRC Rule 17 thereunder or Section 11 of the RSA Rule 11(a)-1 thereunder, and Section 26 and 141 of the Corporation Code of the Philippines, during the preceding twelve (12) months (or for such shorter period the registrant was required to file such reports);

Yes No

(b) has been subject to such filing requirements for the past 90 days.

Yes No

PART I – FINANCIAL INFORMATION

Item 1. Financial Statements

Financial Statements and, if applicable, Pro Forma Financial Statements meeting the requirements of RSA Rule 68, Form and Content of Financial Statements shall be furnished as specified therein. (Refer to attached)

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations. (Refer to attached)


PART II – OTHER INFORMATION

The issuer may, at its option, report under this item any information not previously report in a report on SEC Form 17-C. If disclosure of such information is made under this Part II, it need not be repeated in a report on Form 17-C which would otherwise be required to be filed with respect to such information or in a subsequent report on Form 17-Q.

SIGNATURES

Pursuant to the requirements of the Securities Regulation Code, the issuer has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Issuer **PHILIPPINE NATIONAL CONSTRUCTION CORPORATION**

Signature and Title  President/CEO

Duly Authorized Representative LUIS F. SISON

Date 15 August 2016

Signature and Title  Chief Finance Officer

Principal Financial/Accounting Officer/Controller MIRIAM M. PASETES

Date 15 August 2016

PHILIPPINE NATIONAL CONSTRUCTION CORPORATION
STATEMENTS OF FINANCIAL POSITION

As of June 31, 2016

With Comparative Figures as of December 31, 2015

(In Thousand Pesos)

	June 30 2016 (Interim)	December 31 2015 (Audited)
ASSETS		
Current Assets	P	P
Cash and cash equivalents	850,447	693,740
Accounts receivables	312,708	365,539
Receivables from officers and employees	47,237	44,268
Prepayments	9,620	12,898
Total Current Assets	1,220,012	1,116,445
Non current Assets		
Investments	144,944	144,944
Investment property	10,669,948	10,669,948
Property and equipment, net	783,714	787,181
Other assets, net	347,405	344,311
Total Noncurrent Assets	11,946,011	11,946,384
TOTAL ASSETS	13,166,023	13,062,830
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable and accrued expenses	36,121	50,463
Due to the National Government and its Instrumentalities	8,265,241	8,137,300
Due to Government Owned or Controlled Corporation	1,203,000	1,203,000
Total Current Liabilities	9,504,362	9,390,762
Noncurrent Liabilities		
Deferred Tax Liabilities	3,409,933	3,409.93
Other payables	193,174	174,862
Total Noncurrent Liabilities	3,603,107	3,584,795
Stockholders' Equity (Capital Deficiency)	58,554	87,272
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	13,166,023	13,062,830

PHILIPPINE NATIONAL CONSTRUCTION CORPORATION
 AGING OF RECEIVABLES & ADVANCES
 AS OF JUNE 30, 2016

Current Assets:	Amount	Allowance for Doubtful Accounts	Net Amount	Current	91 days but over 1 yr. But									
					1-30 days	31-60 days	61-90 days	not over 1 yr.	not over 5 yrs.	over 5 yrs.				
Unbilled Contract Receivables	5,048		5,048						5,048					
Billed Contract Receivables	62,337		62,337	1,624					8,081		25		52,607	
Contract Retention Receivables	2,755		2,755										2,755	
Claims Receivable	65,051		65,051										65,051	
Accounts Receivable - Trade	41,459		41,459	6,078		11,106							1,180	
Accounts Receivable Sub. & Aff. -Net	-27,379		-27,379	-27,379									9,251	
Other Accounts Receivables	14,317	1,116	13,201	3,004										
Advances for SSS/ECC Benefits	57		57	19					38					
Advances to Suppliers	142		142	83					55					4
Advances to Cesla	37		37	7					25					
Advances to Bureau of Treasury	150,000		150,000	150,000										
Total Accounts Receivables	313,824	1,116	312,708	133,436	11,106	946	118	36,229	10,460	120,413				
Receivable from Officers & Employees	47,237		47,237	3,000				1,657	39,420	3,160				
Sub - Total (Current Assets)	361,061	1,116	359,945	136,436	11,106	946	118	37,886	49,880	123,573				
Non-Current Assets:														
Accounts Receivable - Trade	50,879		50,879						22,868	28,011				
Receivable from officers and Employees	12,582		12,582						12,082	500				
Sub - Total (Non-Current Assets)	63,461		63,461	0	0	0	0	0	34,950	28,511				
TOTAL	424,522	1,116	423,406	136,436	11,106	946	118	37,886	84,830	152,084				

PART 1 - FINANCIAL INFORMATION

(Item 1 - Financial Statements)

(Item 1.2 - Statements of Profit or Loss)

**PHILIPPINE NATIONAL CONSTRUCTION CORPORATION
STATEMENTS OF PROFIT OR LOSS**

For the First Quarter of 2016 and 2015

(In Thousand Pesos)

	January to June	
	2016	2015
REVENUES		
Revenue/dividend shares from Joint Venture Companies	P 68,463	P 22,249
Rental Income	54,826	24,327
Service Income	19,913	
	143,202	46,576
COST OF SERVICES	18,478	14,282
GENERAL AND ADMINISTRATIVE OVERHEAD	27,686	32,294
PROFIT FROM OPERATIONS	97,038	
OTHER INCOME (CHARGES):		
Penalty charges	-127,941	-64,324
Interest income	4,781	1,440
Other income	-2,532	-641
	-125,692	-63,525
NET PROFIT (LOSS)	28,654	-31,231
Earnings (loss) per share:		
(a) income loss	-0.16	-0.18
(b) number of outstanding common shares	174,444,749	174,444,749