



111142016001620



## SECURITIES AND EXCHANGE COMMISSION

SEC Building, EDSA, Greenhills, Mandaluyong City, Metro Manila, Philippines  
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Company Information

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SEC Registration No. 0000030939  
Company Name PHIL. NATL. CONS. CORP.  
Industry Classification  
Company Type Stock Corporation

Document Information

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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)

RENATO M. MONSANTO  
Contact Person

846-2906  
Company Telephone Number

1 2 3 1  
Month Day  
Fiscal Year

17Q  
FORM TYPE

0 3 4th Tuesday  
Month Day  
Annual Meeting

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 14 November 2016 

Signature and Title ..... Treasurer

Principal Financial/Accounting Officer/Controller MIRIAM M. PASETES

Date 14 November 2016

**PHILIPPINE NATIONAL CONSTRUCTION CORPORATION**  
**STATEMENTS OF FINANCIAL POSITION**

As of September 30, 2016

With Comparative Figures as of December 31, 2015

(In Thousand Pesos)

	September 30 2016 (Interim)	December 31 2015 (Audited)
<b>ASSETS</b>		
<b>Current Assets</b>	P	P
Cash and cash equivalents	924,829	693,740
Accounts receivables	387,143	365,539
Receivables from officers and employees	43,895	44,268
Prepayments	10,959	9,240
<b>Total Current Assets</b>	<b>1,366,826</b>	<b>1,112,787</b>
<b>Non current Assets</b>		
Investments	144,944	144,944
Investment property	10,669,948	10,669,948
Property and equipment, net	781,972	787,181
Other assets, net	285,696	344,311
<b>Total Noncurrent Assets</b>	<b>11,882,560</b>	<b>11,946,384</b>
<b>TOTAL ASSETS</b>	<b>13,249,386</b>	<b>13,062,830</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued expenses	43,276	43,414
Due to the National Government and its Instrumentalities	8,330,271	8,131,300
Due to Government Owned or Controlled Corporation	1,203,000	1,203,000
<b>Total Current Liabilities</b>	<b>9,576,547</b>	<b>9,377,714</b>
<b>Noncurrent Liabilities</b>		
Deferred Tax Liabilities	3,409,933	3,409,933
Other payables	193,237	187,911
<b>Total Noncurrent Liabilities</b>	<b>3,603,107</b>	<b>3,597,844</b>
<b>Stockholders' Equity (Capital Deficiency)</b>	<b>69,669</b>	<b>87,272</b>
<b>TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY</b>	<b>13,249,386</b>	<b>13,062,830</b>

PHILIPPINE NATIONAL CONSTRUCTION CORPORATION  
 AGING OF RECEIVABLES & ADVANCES  
 As of September 30, 2015  
 (in Thousand Pesos)

	Amount	Allowance for Doubtful Accounts	Net Amount	Current	Past Due					
					1-30 Days	31-60 Days	61-90 Days	91 Days but not over 1 Yr.	Over 1 Yr. but not over 5 Yrs.	Over 5 Years
<b>Current Assets:</b>										
Unbilled Contract Receivables	5,506		5,506					5,506		
Billed Contract Receivables	64,153		64,153	2,472	5,557			3,516		52,607
Contract Retention Receivables	2,755		2,755							2,755
Claims Receivable	65,052		65,052							65,052
Accounts Receivable - Trade	35,579		35,579	7,295	4,589	4,589	4,589	4,589		9,928
Accounts receivable - Subs. and Aff. (net)	(34,256)		(34,256)	(34,256)						
Other Accounts Receivable	35,531	1,117	34,414	25,182				9,228		4
Advances for SSS/ECC Benefits	88		88	88						
Advances to Suppliers	381		381	377						4
Advances to CESLA	11		11	11						
Advances to Bureau of Treasury	150,000		150,000	150,000						
<b>Total Accounts Receivable</b>	<b>324,800</b>	<b>1,117</b>	<b>323,683</b>	<b>151,169</b>	<b>10,146</b>	<b>4,589</b>	<b>4,589</b>	<b>4,589</b>	<b>28,182</b>	<b>120,418</b>
Receivables from Officers and Employees	43,895		43,895	1,231	84				39,420	3,160
<b>Sub-total (Current Assets)</b>	<b>368,695</b>	<b>1,117</b>	<b>367,578</b>	<b>152,400</b>	<b>10,230</b>	<b>4,589</b>	<b>4,589</b>	<b>4,589</b>	<b>67,602</b>	<b>123,578</b>
<b>Non-Current Assets:</b>										
Accounts Receivable - Trade	50,879		50,879						22,868	28,011
Receivables from Officers and Employees	12,582		12,582						12,082	500
<b>Sub-total (Non-Current Assets)</b>	<b>63,461</b>	<b>-</b>	<b>63,461</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>34,950</b>	<b>28,511</b>
<b>Total</b>	<b>432,156</b>	<b>1,117</b>	<b>431,038</b>	<b>152,400</b>	<b>10,230</b>	<b>4,589</b>	<b>4,589</b>	<b>4,589</b>	<b>102,551</b>	<b>152,089</b>

PHILIPPINE NATIONAL CONSTRUCTION CORPORATION  
 STATEMENTS OF PROFIT AND LOSS  
 FOR THE 3RD QUARTER OF 2016 - 2015

	January - June 2016		January - June 2015		April - June 2016		July - September 2015	
<b>REVENUES</b>								
Revenue/Dividend shares from Joint Venture Companies	68,463	61,456	23,999	22,249	57,042	40,634		
Rental Income	54,826	48,299	27,152	24,327	26,306	23,880		
Service Income	19,913		9,482		11,763			
	143,202	109,755	60,633	46,576	95,111	64,514		
<b>COST OF SERVICES</b>								
GENERAL ADMINISTRATIVE OVERHEAD	18,478		8,520		8,934			
	27,686	31,173	13,010	32,294	11,710	14,131		
	46,164	31,173	21,530	32,294	20,644	14,131		
<b>PROFITS FROM OPERATIONS</b>	97,038	78,582	39,103	14,282	74,467	50,383		
<b>OTHER INCOME (CHARGES)</b>								
Penalty charges	-127,941	-127,941	-64,324	-64,324	-65,031	-65,031		
Interest Income	4,781	2,521	2,749	1,440	3,021	1,416		
Other Income	-2,532	-511	-707	-641	-1,210	27		
	-125,692	-125,931	-62,282	-63,525	-63,220	-63,588		
<b>NET PROFIT (LOSS)</b>	-28,654	-47,349	-23,179	-34,871	11,247	-13,205		
Earnings(Loss) per share:								
Net Income (Loss)	0.16	0.27	0.13	0.19	0.06	0.08		
Number of outstanding common shares	174,444,749	174,444,749	174,444,749	174,444,749	174,444,749	174,444,749		