

Philippine National Construction Corporation
Trial Balance
As of March 31, 2022
(in Philippine Peso)

| | Account Code | Debit | Credit |
|---|-----------------|----------------------------|---------------------------|
| Assets | | | |
| Current Assets | | | |
| Cash and Cash Equivalents | 10000000 | P 45,980,502,395.25 | P 2,778,705,801.90 |
| Cash on Hand | 10000000 | 2,163,301,306.88 | 179,106,971.10 |
| Petty Cash | 10100000 | 32,948,585.42 | - |
| Cash in Bank-Local Currency | 10101000 | 333,124.00 | - |
| Petty Cash | 10101020 | 333,124.00 | - |
| Cash in Bank-Local Currency | 10102000 | 32,615,461.42 | - |
| Cash in Bank-Local Currency, Current Account | 10102020 | 29,695,810.17 | - |
| Cash in Bank-Local Currency, Savings Account | 10102030 | 2,919,651.25 | - |
| Investments | 10200000 | 1,605,017,989.64 | - |
| Investments in Time Deposits | 10211000 | 1,605,017,989.64 | - |
| Investments in Time Deposits-Local Currency | 10211010 | 1,605,017,989.64 | - |
| Receivables | 10300000 | 490,817,626.42 | 176,114,015.59 |
| Loans and Receivable Accounts | 10301000 | 60,226,841.72 | 163,499.30 |
| Accounts Receivable | 10301010 | 56,650,495.00 | - |
| Interests Receivable | 10301050 | 3,570,186.72 | - |
| Allowance for Impairment-Interests Receivable | 10301052 | - | 163,499.30 |
| Contributions and Premiums Receivable | 10301090 | 6,160.00 | - |
| Inter-Agency Receivables | 10303000 | 150,805,095.84 | - |
| Due from National Government Agencies | 10303010 | 150,000,000.00 | - |
| Due from Subsidiaries | 10303060 | 805,095.84 | - |
| Other Receivables | 10399000 | 279,785,688.86 | 175,950,516.29 |
| Due from Officers and Employees | 10399020 | 427,927.21 | - |
| Other Receivables | 10399990 | 279,357,761.65 | - |
| Allowance for Impairment-Other Receivables | 10399992 | - | 175,950,516.29 |
| Inventories | 10400000 | 6,227,351.36 | 2,992,955.51 |
| Inventory Held for Consumption | 10404000 | 6,227,351.36 | 2,992,955.51 |
| Office Supplies Inventory | 10404010 | 516,812.15 | - |
| Medical, Dental and Laboratory Supplies Inventory | 10404070 | 486,327.60 | - |
| Fuel, Oil and Lubricants Inventory | 10404080 | 381,045.04 | - |
| Other Supplies and Materials Inventory | 10404990 | 4,843,166.57 | - |
| Allowance for Impairment-Other Supplies and Materials Inventory | 10404992 | - | 2,992,955.51 |
| Other Assets | 19900000 | 28,289,754.04 | - |
| Prepayments | 19902000 | 28,289,754.04 | - |
| Prepaid Insurance | 19902050 | 51,958.58 | - |
| Creditable Input Tax | 19902070 | 74,571.46 | - |
| Withholding Tax at Source | 19902080 | 28,127,317.75 | - |
| Other Prepayments | 19902990 | 35,906.25 | - |
| Non-current Assets | 10000000 | 43,817,201,088.37 | 2,599,598,830.80 |
| Investments | 10200000 | 1,727,506,963.73 | 177,180,810.58 |
| Financial Assets at Fair Value Through Other Comprehensive Income | 10213000 | 1,186,770.15 | - |
| Financial Assets at Fair Value Through Other Comprehensive Income | 10213010 | 1,186,770.15 | - |
| Other Investments | 10299000 | 1,726,320,193.58 | 177,180,810.58 |
| Investments in Stocks | 10299010 | 238,380,810.53 | - |
| Allowance for Impairment-Investments in Stocks | 10299012 | - | 177,180,810.58 |
| Other Investments | 10299990 | 1,487,939,383.05 | - |
| Receivables | 10300000 | 101,804,071.91 | - |
| Loans and Receivable Accounts | 10301000 | 50,879,182.48 | - |
| Accounts Receivable | 10301010 | 50,879,182.48 | - |
| Other Receivables | 10399000 | 50,924,889.43 | - |
| Due from Officers and Employees | 10399020 | 50,924,889.43 | - |
| Investment Property | 10500000 | 37,152,347,915.73 | 3,211,416.01 |
| Land and Buildings | 10501000 | 37,152,347,915.73 | 3,211,416.01 |
| Investment Property, Land | 10501010 | 37,001,297,000.00 | - |
| Investment Property, Buildings | 10501020 | 151,050,915.73 | - |
| Accumulated Depreciation-Investment Property, Buildings | 10501021 | - | 3,211,416.01 |
| Property, Plant and Equipment | 10600000 | 4,606,336,066.67 | 2,412,283,588.20 |
| Land | 10601000 | 2,164,802,028.40 | - |
| Land | 10601010 | 2,164,802,028.40 | - |
| Land Improvements | 10602000 | 32,348,465.34 | 23,622,465.34 |
| Other Land Improvements | 10602990 | 32,348,465.34 | - |
| Accumulated Depreciation-Other Land Improvements | 10602991 | - | 23,622,465.34 |
| Infrastructure Assets | 10603000 | 2,182,996,127.47 | 2,182,996,127.47 |
| Road Networks | 10603010 | 2,182,996,127.47 | - |
| Accumulated Depreciation-Road Networks | 10603011 | - | 2,182,996,127.47 |
| Buildings and Other Structures | 10604000 | 122,092,815.66 | 104,013,193.97 |
| Buildings | 10604010 | 122,092,815.66 | - |
| Accumulated Depreciation-Buildings | 10604011 | - | 104,013,193.97 |
| Machinery and Equipment | 10605000 | 55,798,927.02 | 54,776,319.22 |
| Office Equipment | 10605020 | 6,696,981.66 | - |
| Accumulated Depreciation-Office Equipment | 10605021 | - | 6,752,006.45 |
| Information and Communication Technology Equipment | 10605030 | 16,098,510.25 | - |
| Accumulated Depreciation-Information and Communication Technology Equipment | 10605031 | - | 15,788,056.16 |
| Communications Equipment | 10605070 | 2,685,032.22 | - |
| Accumulated Depreciation-Communications Equipment | 10605071 | - | 2,684,907.23 |
| Construction and Heavy Equipment | 10605080 | 28,131,388.33 | - |
| Accumulated Depreciation-Construction and Heavy Equipment | 10605081 | - | 27,311,870.93 |
| Medical Equipment | 10605110 | 33,847.97 | - |
| Accumulated Depreciation-Medical Equipment | 10605111 | - | 33,834.98 |
| Sports Equipment | 10605130 | 181,801.83 | - |
| Accumulated Depreciation-Sports Equipment | 10605131 | - | 181,697.83 |
| Other Machinery and Equipment | 10605990 | 1,971,364.76 | - |
| Accumulated Depreciation-Other Machinery and Equipment | 10605991 | - | 2,023,945.64 |
| Transportation Equipment | 10606000 | 30,732,972.86 | 29,515,474.48 |
| Motor Vehicles | 10606010 | 30,732,972.86 | - |
| Accumulated Depreciation-Motor Vehicles | 10606011 | - | 29,515,474.48 |
| Furniture, Fixtures and Books | 10607000 | 13,191,059.79 | 12,986,340.59 |
| Furniture and Fixtures | 10607010 | 11,225,303.39 | - |
| Accumulated Depreciation-Furniture and Fixtures | 10607011 | - | 11,090,155.75 |
| Books | 10607020 | 1,965,756.40 | - |
| Accumulated Depreciation-Books | 10607021 | - | 1,896,184.84 |
| Leased Assets Improvements | 10609000 | 4,373,670.13 | 4,373,667.13 |
| Leased Assets Improvements, Land | 10609010 | 4,373,670.13 | - |
| Accumulated Depreciation-Leased Assets Improvements, Land | 10609011 | - | 4,373,667.13 |
| Deferred Tax Assets | 11200000 | 34,220,670.01 | - |

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| Deferred Tax Assets | 11201000 | 34,220,670.01 | - |
| Deferred Tax Assets | 11201010 | 34,220,670.01 | - |
| Other Assets | 19900000 | 194,985,400.32 | 6,923,016.01 |
| Deposits | 19903000 | 72,286,988.55 | - |
| Guaranty Deposits | 19903020 | 71,072,000.00 | - |
| Other Deposits | 19903990 | 1,214,988.55 | - |
| Restricted Fund | 19904000 | 13,843,880.30 | - |
| Restricted Fund | 19904010 | 13,843,880.30 | - |
| Other Assets | 19999000 | 108,854,531.47 | 6,923,016.01 |
| Deferred Charges/Losses | 19999080 | 6,802,732.68 | - |
| Other Assets | 19999990 | 102,051,798.79 | - |
| Accumulated Impairment Losses-Other Assets | 19999992 | - | 6,923,016.01 |
| Liabilities | 20000000 | - | 20,477,934,897.91 |
| Current Liabilities | 20000000 | - | 10,661,259,248.68 |
| Financial Liabilities | 20100000 | - | 20,533,639.73 |
| Payables | 20101000 | - | 20,533,639.73 |
| Accounts Payable | 20101010 | - | 20,533,639.73 |
| Inter-Agency Payables | 20200000 | - | 10,390,071,674.64 |
| Inter-Agency Payables | 20201000 | - | 10,390,071,674.64 |
| Due to BIR | 20201010 | - | 378,929.17 |
| Due to Pag-IBIG | 20201030 | - | 194,692.45 |
| Due to PhilHealth | 20201040 | - | 144,069.81 |
| Due to NGAs | 20201050 | - | 10,385,630,416.28 |
| Due to SSS | 20201110 | - | 792,819.62 |
| Income Tax Payable | 20201130 | - | 2,930,747.31 |
| Trust Liabilities | 20400000 | - | 128,404,437.70 |
| Trust Liabilities | 20401000 | - | 128,404,437.70 |
| Guaranty/Security Deposits Payable | 20401040 | - | 94,801,914.00 |
| Customers' Deposits Payable | 20401050 | - | 33,602,523.70 |
| Deferred Credits/Unearned Revenue/Income | 20500000 | - | 122,249,496.61 |
| Deferred Credits | 20501000 | - | 31,228,451.08 |
| Output Tax | 20501030 | - | 8,050,157.66 |
| Other Deferred Credits | 20501990 | - | 23,178,293.42 |
| Unearned Revenue/Income | 20502000 | - | 91,021,045.53 |
| Unearned Revenue/Income-Investment Property | 20502010 | - | 91,021,045.53 |
| Non-current Liabilities | 20000000 | - | 9,816,675,649.23 |
| Deferred Tax Liabilities | 20900000 | - | 9,816,675,649.23 |
| Deferred Tax Liabilities | 20901000 | - | 9,816,675,649.23 |
| Deferred Tax Liabilities | 20901010 | - | 9,816,675,649.23 |
| Equity | 30000000 | 129,146,578.64 | 22,844,216,302.87 |
| Government Equity | 30100000 | - | 5,551,726,307.31 |
| Government Equity | 30101000 | - | 5,551,726,307.31 |
| Government Equity | 30101020 | - | 5,551,726,307.31 |
| Revaluation Surplus | 30200000 | - | 3,326,768,610.02 |
| Revaluation Surplus | 30201000 | - | 3,326,768,610.02 |
| Revaluation Surplus | 30201010 | - | 3,326,768,610.02 |
| Unrealized Gain/(Loss) | 30500000 | 129,000.00 | - |
| Unrealized Gain/(Loss) | 30501000 | 129,000.00 | - |
| Unrealized Gain/(Loss) from Changes in the Fair Value of Financial Instruments | 30501020 | 129,000.00 | - |
| Retained Earnings/(Deficit) | 30700000 | - | 11,579,666,991.72 |
| Retained Earnings/(Deficit) | 30701000 | - | 11,579,666,991.72 |
| Retained Earnings/(Deficit) | 30701010 | - | 11,579,666,991.72 |
| Stockholders' Equity | 30800000 | 129,017,578.64 | 2,386,054,393.82 |
| Stockholders' Equity | 30801000 | 129,017,578.64 | 2,386,054,393.82 |
| Share Capital | 30801010 | - | 2,339,916,950.64 |
| Share Premium | 30801020 | - | 46,137,443.18 |
| Subscribed Share Capital | 30801030 | 56,158,830.50 | - |
| Subscriptions Receivable | 10399060 | 56,158,830.64 | - |
| Treasury Shares | 30801040 | 16,699,917.50 | - |
| Revenue/Income | 40000000 | - | 109,328,550.99 |
| Service and Business Income | 40200000 | - | 109,314,265.25 |
| Service Income | 40201000 | - | 17,393,560.54 |
| Other Service Income | 40201990 | - | 17,393,560.54 |
| Business Income | 40202000 | - | 91,920,704.71 |
| Rent/Lease Income | 40202050 | - | 8,593,116.99 |
| Dividend Income | 40202200 | - | 10,485,526.20 |
| Interest Income | 40202210 | - | 4,506,831.19 |
| Share in the Profit//Revenue of Joint Venture | 40202220 | - | 68,335,230.33 |
| Other Non-Operating Income | 40600000 | - | 14,285.74 |
| Miscellaneous Income | 40699000 | - | 14,285.74 |
| Miscellaneous Income | 40699990 | - | 14,285.74 |
| Expenses | 50000000 | 100,536,579.78 | - |
| Personnel Services | 50100000 | 11,471,557.22 | - |
| Salaries and Wages | 50101000 | 7,609,008.94 | - |
| Salaries and Wages-Regular | 50101010 | 7,609,008.94 | - |
| Other Compensation | 50102000 | 1,908,572.22 | - |
| Clothing/Uniform Allowance | 50102040 | 348,000.00 | - |
| Directors and Committee Members' Fees | 50102170 | 1,232,833.28 | - |
| Other Bonuses and Allowances | 50102990 | 327,738.94 | - |
| Personnel Benefit Contributions | 50103000 | 1,273,070.36 | - |
| Pag-IBIG Contributions | 50103020 | 18,100.00 | - |
| PhilHealth Contributions | 50103030 | 80,642.86 | - |
| Employees Compensation Insurance Premiums | 50103040 | 349,242.50 | - |
| Provident/Welfare Fund Contributions | 50103050 | 825,085.00 | - |
| Other Personnel Benefits | 50104000 | 680,905.70 | - |
| Terminal Leave Benefits | 50104030 | 641,046.07 | - |
| Other Personnel Benefits | 50104990 | 39,859.63 | - |
| Maintenance and Other Operating Expenses | 50200000 | 10,995,310.21 | - |
| Traveling Expenses | 50201000 | 139,615.64 | - |
| Traveling Expenses-Local | 50201010 | 139,615.64 | - |
| Training and Scholarship Expenses | 50202000 | 13,000.00 | - |
| Training Expenses | 50202010 | 13,000.00 | - |
| Supplies and Materials Expenses | 50203000 | 530,679.12 | - |
| Office Supplies Expenses | 50203010 | 106,699.94 | - |
| Fuel, Oil and Lubricants Expenses | 50203090 | 413,798.42 | - |
| Other Supplies and Materials Expenses | 50203990 | 10,180.76 | - |
| Utility Expenses | 50204000 | 383,079.26 | - |
| Water Expenses | 50204010 | 25,010.54 | - |
| Electricity Expenses | 50204020 | 358,068.72 | - |
| Communication Expenses | 50205000 | 317,900.18 | - |
| Postage and Courier Services | 50205010 | 6,904.79 | - |

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|--|-----------------|----------------------------|----------------------------|
| Telephone Expenses | 50205020 | 225,271.45 | - |
| Internet Subscription Expenses | 50205030 | 80,642.86 | - |
| Cable, Satellite, Telegraph and Radio Expenses | 50205040 | 5,081.08 | - |
| Professional Services | 50211000 | 1,874,827.42 | - |
| Legal Services | 50211010 | 388,310.00 | - |
| Auditing Services | 50211020 | 906,861.00 | - |
| Other Professional Services | 50211990 | 579,656.42 | - |
| General Services | 50212000 | 1,521,440.60 | - |
| Security Services | 50212030 | 1,429,963.32 | - |
| Other General Services | 50212990 | 91,477.28 | - |
| Repairs and Maintenance | 50213000 | 141,277.06 | - |
| Repairs and Maintenance-Buildings and Other Structures | 50213040 | 132,697.51 | - |
| Repairs and Maintenance-Transportation Equipment | 50213060 | 8,579.55 | - |
| Taxes, Insurance Premiums and Other Fees | 50215000 | 5,912,992.09 | - |
| Taxes, Duties and Licenses | 50215010 | 5,251,454.94 | - |
| Fidelity Bond Premiums | 50215020 | 76,662.00 | - |
| Insurance/Reinsurance Expenses | 50215030 | 584,875.15 | - |
| Other Maintenance and Operating Expenses | 50299000 | 160,498.84 | - |
| Advertising, Promotional and Marketing Expenses | 50299010 | 21,120.00 | - |
| Representation Expenses | 50299030 | 29,267.71 | - |
| Rent/Lease Expenses | 50299050 | 19,565.22 | - |
| Membership Dues and Contributions to Organizations | 50299060 | 6,900.00 | - |
| Major Events and Conventions Expenses | 50299180 | 15,861.80 | - |
| Other Maintenance and Operating Expenses | 50299990 | 67,784.11 | - |
| Financial Expenses | 50300000 | 63,623,920.00 | - |
| Financial Expenses | 50301000 | 63,623,920.00 | - |
| Bank Charges | 50301040 | 6,920.00 | - |
| Other Financial Charges | 50301990 | 63,617,000.00 | - |
| Direct Costs | 50400000 | 13,787,734.07 | - |
| Cost of Services/Contract | 50403000 | 13,787,734.07 | - |
| Cost of Services/Contract | 50403010 | 13,787,734.07 | - |
| Non-Cash Expenses | 50500000 | 658,058.28 | - |
| Depreciation | 50501000 | 364,714.02 | - |
| Depreciation-Buildings and Other Structures | 50501040 | 230,316.81 | - |
| Depreciation-Machinery and Equipment | 50501050 | 72,620.85 | - |
| Depreciation-Transportation Equipment | 50501060 | 19,717.26 | - |
| Depreciation-Furniture, Fixtures and Books | 50501070 | 42,059.10 | - |
| Losses | 50504000 | 293,344.26 | - |
| Loss on Sale/Redemption/Transfer of Investments | 50504020 | 293,344.26 | - |
| Total | | P 46,210,185,553.67 | P 46,210,185,553.67 |