



Philippine National Construction Corporation
Working Trial Balance
December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE WPE'S	CENTRAL OFFICE
Revolving fund	10,000.00		0.00	10,000.00		10,000.00
Petty cash fund	283,000.00		0.00	283,000.00		283,000.00
Cash in bank	281,299,410.47	(636,088.07)	636,088.07	281,299,410.47	(594,752.08)	281,894,162.55
Cash on hand	0.00		0.00	0.00		
Change fund	0.00		0.00	0.00		
Sub total	281,592,410.47	(636,088.07)	636,088.07	281,592,410.47	(594,752.08)	282,187,162.55
Marketable securities	0.00	0.00	0.00	0.00		0.00
Unbilled contract receivables	234,456.29	(234,456.29)	234,456.29	234,456.29	234,456.29	
Allow. for doubtful accounts - Unbilled contract receivables	(234,456.29)	0.00		(234,456.29)	(234,456.29)	
Billed contract receivables	161,892,845.85	(2,049,313.47)	2,049,313.47	161,892,845.85	(141,043,825.52)	302,936,671.37
Allow. for doubtful accounts - Billed contract receivables	(90,522,500.52)	0.00	0.00	(90,522,500.52)	(2,049,313.47)	(88,473,187.05)
Contractual retention receivables	5,134,777.21		0.00	5,134,777.21		5,134,777.21
Allow. for doubtful accounts - Contractual retention rec'bles	(2,380,024.42)		0.00	(2,380,024.42)		(2,380,024.42)
Account receivables - trade	60,149,526.39		0.00	60,149,526.39		60,149,526.39
Allow. for doubtful accounts - Accounts rec'bles trade	(60,149,526.39)		0.00	(60,149,526.39)		(60,149,526.39)
Account receivables Subs and aff.	336,551,137.16		0.00	336,551,137.16	215,290.68	336,335,846.48
Allow. for doubtful accounts - A/R - Sub. & Aff.	(240,360,127.89)		0.00	(240,360,127.89)	983,155.81	(241,343,283.70)
Officers and employees account receivables	312,508.74	(9,779.26)	9,779.26	312,508.74	54,650.23	257,858.51
Allow. for doubtful accounts - Officers & Employees A/R	(9,779.26)	0.00	0.00	(9,779.26)	(9,779.26)	0.00
Claim receivables	89,457,625.50		0.00	89,457,625.50		89,457,625.50
Allow. for doubtful accounts - Claim receivables	(24,406,063.43)		0.00	(24,406,063.43)		(24,406,063.43)
Other account receivables	561,385,138.95		0.00	561,385,138.95	(5,434,902.96)	566,820,041.91
Allow. for doubtful accounts - Other A/R	(175,706,966.79)		0.00	(175,706,966.79)		(175,706,966.79)
Subscription receivables	56,158,830.64		0.00	56,158,830.64		56,158,830.64
Advances for SSS/ECC benefits	0.00		0.00	0.00		
Allow. for bad debts - Adv. To SSS/ECC benefits	0.00		0.00	0.00		
Advances to Bureau of the Treasury	150,000,000.00		0.00	150,000,000.00		150,000,000.00
Advances to Cesla	29,123.32		0.00	29,123.32		29,123.32
Advances to Sub-contractors	17,169,106.85		0.00	17,169,106.85		17,169,106.85
Allow. for doubtful accounts - Sub-contractors	(11,026,501.85)		0.00	(11,026,501.85)		(11,026,501.85)
Advances to joint ventures	325,988,000.00		0.00	325,988,000.00		325,988,000.00
Advances to suppliers	2,205,155.95		0.00	2,205,155.95	6,298.00	2,198,857.95
Allowance for doubtful accounts - Advances to suppliers	(2,190,125.95)		0.00	(2,190,125.95)		(2,190,125.95)
Advances to contract owners	636,431.49		0.00	636,431.49		636,431.49
Allowance for doubtful accounts - Advances to contract owners	(636,431.49)		0.00	(636,431.49)		(636,431.49)
Accrued interest receivables	163,499.30		0.00	163,499.30		163,499.30
Allow. for bad debts-Accrued Int.	(163,499.30)		0.00	(163,499.30)		(163,499.30)
Deferred Input tax Receivables	145,900.46		0.00	145,900.46		145,900.46
Input tax	1,178,649.66		0.00	1,178,649.66		1,178,649.66
				0.00		
Sub total	851,556,949.42	1,161,006,710.18	(2,293,549.02)	2,293,549.02	1,161,006,710.18	(147,278,426.49)
Account receivables inter units	0.00		0.00	0.00		0.00



Philippine National Construction Corporation
Working Trial Balance
December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE WPE'S	CENTRAL OFFICE
Account receivables long term	0.00		0.00	0.00		0.00
Construction materials	33,189.50		0.00	33,189.50	(20,302.97)	53,492.47
Repair parts and supplies	11,282,476.85		0.00	11,282,476.85	(207,941.40)	11,490,418.25
Common supplies and hardware	1,842,874.77		0.00	1,842,874.77	(43,607.74)	1,886,482.51
Fuel and oil	139,132.87		0.00	139,132.87	(5,969.53)	145,102.40
Tires and batteries	83,633.77		0.00	83,633.77	(6,157.56)	89,791.33
Materials and supplies	0.00		0.00	0.00		0.00
Raw materials	0.00		0.00	0.00		
Work in process	0.00		0.00	0.00		
Finished goods	0.00		0.00	0.00		
Goods in transit	0.00		0.00	0.00		
Office supplies	898,519.09		0.00	898,519.09	(1,400.00)	899,919.09
Other inventory	334,651.43		0.00	334,651.43	(182.16)	334,833.59
Medical and dental	505,856.33		0.00	505,856.33		505,856.33
Construction in progress	0.00		0.00	0.00		
Allowance for Inventory Obsolescence-Spare Parts and Supplies	(8,743,480.90)		0.00	(8,743,480.90)		(8,743,480.90)
Sub total	6,376,853.71	6,376,853.71	0.00	6,376,853.71	(285,561.36)	6,662,415.07
Prepaid insurance	396,620.62		0.00	396,620.62		396,620.62
Prepaid income tax	14,803,106.67		0.00	14,803,106.67	652,116.96	14,150,989.71
Prepaid taxes and licenses	1,097,993.73		0.00	1,097,993.73		1,097,993.73
Prepaid expenses	58,475.27		0.00	58,475.27		58,475.27
Prepaid rent	0.00		0.00	0.00		
Prepaid bond premium	0.00		0.00	0.00		
Prepaid VAT	0.00		0.00	0.00		0.00
Sub total	25,796,292.20	16,356,196.29	0.00	16,356,196.29	652,116.96	15,704,079.33
Guaranty deposit	614,567.63		0.00	614,567.63		614,567.63
Marginal deposit	0.00		0.00	0.00		
Miscellaneous deposit	1,187,720.73		0.00	1,187,720.73		1,187,720.73
Sinking fund	0.00		0.00	0.00		
Retirement fund	0.00		0.00	0.00		
Deferred Charges - MCIT	14,628,759.66		0.00	14,628,759.66	3,155,275.79	11,473,483.87
Deferred Charges - Daang Hari Slex Link Road	0.00		0.00	0.00		
Deferred charges - COP	0.00		0.00	0.00		
Deferred charges - EMD / Office Renovation	0.00		0.00	0.00		
Deferred charges	6,183,981.60	(528,811.21)	528,811.21	6,183,981.60	528,811.21	5,655,170.39
Deferred Tax Assets	0.00		0.00	0.00		
Pre - operating expenses	0.00		0.00	0.00		
Retired assets (expressway fac. and equipt.)	0.00		0.00	0.00		
Obsolete inventory	0.00		0.00	0.00		
Other assets	469,775.52		0.00	469,775.52		469,775.52
Allow. For Doubtful Accounts-Other Assets	0.00		0.00	0.00		
Sub total	23,084,805.14	23,084,805.14	(528,811.21)	23,084,805.14	3,684,087.00	19,400,718.14



Philippine National Construction Corporation
Working Trial Balance
December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE WPE'S	CENTRAL OFFICE
Investment in stocks	432,439,452.78		0.00	432,439,452.78		432,439,452.78
Investment in Available for sale of Securities	1,008,927.00		0.00	1,008,927.00		1,008,927.00
Investment others	7,186,825.00		0.00	7,186,825.00		7,186,825.00
Allowance for Losses in Investment in Stocks	(177,180,810.58)		0.00	(177,180,810.58)		(177,180,810.58)
Market Adjustment - Available for Sale	(1,444,833.33)		0.00	(1,444,833.33)		(1,444,833.33)
Sub total	261,750,918.82	262,009,560.87	0.00	0.00	262,009,560.87	0.00
262,009,560.87						262,009,560.87
<u>At cost :</u>						
Investment Property - Land		70,772,300.91		70,772,300.91		70,772,300.91
<u>At appraisal</u>						
Investment Property - Land		10,031,522,854.09		10,031,522,854.09		10,031,522,854.09
Investment Property - Building		339,903,000.00		339,903,000.00		339,903,000.00
Sub total	10,442,198,155	10,371,425,854.09		10,371,425,854.09	0.00	10,371,425,854.09
<u>At cost :</u>						
Expressway improvement		42,998,827.37	0.00	42,998,827.37		42,998,827.37
Expressway under construction		0.00	0.00	0.00		
Expressway facilities		0.00	0.00	0.00		
Expressway		554,558,900.00	0.00	554,558,900.00		554,558,900.00
Franchise cost		19,861,989.22	0.00	19,861,989.22		19,861,989.22
Sub total		617,419,716.59	0.00	0.00	617,419,716.59	0.00
<u>At appraisal</u>						
Expressway under construction		0.00	0.00	0.00		
Expressway improvements		0.00	0.00	0.00		
Expressway facilities		60,235,310.88	0.00	60,235,310.88		60,235,310.88
Expressway		1,505,341,100.00	0.00	1,505,341,100.00		1,505,341,100.00
Franchise cost		0.00	0.00	0.00		
Sub total		1,565,576,410.88	0.00	0.00	1,565,576,410.88	0.00
<u>At cost</u>						
Land		7,765,050.72	0.00	7,765,050.72		7,765,050.72
		0.00	0.00	0.00		
Land improvements		2,350,885.39	0.00	2,350,885.39		2,350,885.39
Leasehold improvement		4,373,670.13	0.00	4,373,670.13		4,373,670.13
Buildings		9,971,178.04	0.00	9,971,178.04		9,971,178.04
Building improvement		23,559,492.07	0.00	23,559,492.07		23,559,492.07
Building under construction		0.00	0.00	0.00		
Staffhouse equipment		20,587.65	0.00	20,587.65		20,587.65
Temporary structures		4,109,045.49	0.00	4,109,045.49		4,109,045.49
Concrete fabrication equipment		100,143.91	0.00	100,143.91		100,143.91



Philippine National Construction Corporation
Working Trial Balance
December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE WPE'S	CENTRAL OFFICE
Fabrication equipment	644,328.80		0.00	644,328.80		644,328.80
Earthmoving equipment	0.00		0.00	0.00		
Lifting and excavation	0.00		0.00	0.00		
Laboratory equipment	770,088.58		0.00	770,088.58		770,088.58
Miscellaneous support equipment	5,000,404.61		0.00	5,000,404.61		5,000,404.61
Compaction equipment	354,054.14		0.00	354,054.14		354,054.14
Hauling equipment	138,001.00		0.00	138,001.00		138,001.00
Construction plant equipment	264,198.31		0.00	264,198.31		264,198.31
Communication equipment	6,266,882.25		0.00	6,266,882.25		6,266,882.25
Electrical equipment	700,131.21		0.00	700,131.21		700,131.21
Engineering equipment	3,911,592.88		0.00	3,911,592.88		3,911,592.88
Tools and other instrument	5,371,208.63		0.00	5,371,208.63		5,371,208.63
Marine equipment	0.00		0.00	0.00		
Utility vehicles	45,172,266.96		0.00	45,172,266.96		45,172,266.96
Recreational facilities	181,801.83		0.00	181,801.83		181,801.83
Office equipment fur. and fix.	10,846,592.74		0.00	10,846,592.74		10,846,592.74
Aircon system	6,514,076.87		0.00	6,514,076.87		6,514,076.87
Canteen furnitures and fixtures	358,532.03		0.00	358,532.03		358,532.03
Books and library materials	1,951,782.62		0.00	1,951,782.62		1,951,782.62
Computer instrument	14,364,088.45		0.00	14,364,088.45	(55,446.42)	14,419,534.87
Other fixed assets	1,385,224.15		0.00	1,385,224.15		1,385,224.15
Construction in Progress	0.00		0.00	0.00		
Medical & dental equipment	25,633.68		0.00	25,633.68		25,633.68
Formworks equipment	2,458,849.76		0.00	2,458,849.76		2,458,849.76
Sub total	158,929,792.90	0.00	0.00	158,929,792.90	(55,446.42)	158,985,239.32
At appraisal						
Land	517,941,667.68		0.00	517,941,667.68		517,941,667.68
Land improvement	21,271,590.95		0.00	21,271,590.95		21,271,590.95
Leasehold improvement	0.00		0.00	0.00		
Building	67,759,775.44		0.00	67,759,775.44		67,759,775.44
Communication equipment	607,654.71		0.00	607,654.71		607,654.71
Tools and other instrument	7,251,127.46		0.00	7,251,127.46		7,251,127.46
Utility vehicles	107,172.01		0.00	107,172.01		107,172.01
Canteen Furniture and Fixtures	75,000.00		0.00	75,000.00		75,000.00
Office equipment fur. and fix.	1,199,679.78		0.00	1,199,679.78		1,199,679.78
Laboratory equipment	575,999.50		0.00	575,999.50		575,999.50
Other Fixed Assets	332,292.00		0.00	332,292.00		332,292.00
Books and library	10,491.64		0.00	10,491.64		10,491.64
computer equipment	246,000.00		0.00	246,000.00		246,000.00
Sub total	776,308,244.07	0.00	0.00	617,378,451.17	0.00	617,378,451.17
Importation in transit	0.00		0.00	0.00		
Cost of contract	0.00		0.00	0.00		
Cost of contract - materials	0.00		0.00	0.00		



Philippine National Construction Corporation
Working Trial Balance
December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE W P E ' S	CENTRAL OFFICE
Cost of contract - labor	0.00		0.00	0.00		
Cost of contract - RPS	0.00		0.00	0.00		
Cost of contract - POL	0.00		0.00	0.00		
Cost of contract - Eqpt opts salaries	0.00		0.00	0.00		
Cost of contract - rental	0.00		0.00	0.00		
Cost of contract - sub-contract	0.00		0.00	0.00		
Cost of contract - other direct cost	0.00		0.00	0.00		
Cost of contract - VAT	0.00		0.00	0.00		
Cost of contract - depreciation	0.00		0.00	0.00		
Sub total	0.00	0.00	0.00	0.00	0.00	0.00
Cost of equipment operations - salaries	0.00		0.00	0.00		
Cost of equipment operations - RPS	0.00		0.00	0.00		
Cost of equipment operations - POL	0.00		0.00	0.00		
Cost of equipment operations - Opts. salary	0.00		0.00	0.00		
Cost of equipment operations - labor	0.00		0.00	0.00		
Cost of equipment operations - rental	0.00		0.00	0.00		
Cost of equipment operations - depreciation	0.00		0.00	0.00		
Cost of equipment operations - others	0.00		0.00	0.00		
Sub total	0.00	0.00	0.00	0.00	0.00	0.00
Cost of expressway operations	0.00		0.00	0.00		
Cost of sales	0.00		0.00	0.00		
Expressway concession fees	0.00		0.00	0.00		
Loss on F/X fluctuation	0.00		0.00	0.00		
Marketing expense	0.00		0.00	0.00		
Other expenses	0.00		0.00	0.00		
Loss on sale of fixed assets	0.00		0.00	0.00		
Loss on sale of Inventory	0.00		0.00	0.00		
Loss on retirement of fixed assets	0.00		0.00	0.00		
Provision for income tax	0.00		0.00	0.00		
Deferred Tax Expenses	778,185,646.50		0.00	778,185,646.50		778,185,646.50
Sub total	778,185,646.50	0.00	0.00	778,185,646.50	0.00	778,185,646.50
Project administrative overhead	2,380,717.30		0.00	2,380,717.30	40,064.50	2,340,652.80
General and administratives overhead	74,079,345.54		0.00	74,079,345.54	192,136.24	73,887,209.30
PNCC - DISC Overhead	0.00		0.00	0.00		
Share in corporate overhead	0.00		0.00	0.00		
Interest and financing charges	0.00		0.00	0.00		
Penalty Interest Charges	258,002,300.00		0.00	258,002,300.00		258,002,300.00
Sub total	258,002,300.00	0.00	0.00	258,002,300.00	0.00	258,002,300.00
Clearing account	0.00		0.00	0.00		



	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE WPE'S	CENTRAL OFFICE
Clearing account - VAT	0.00		0.00	0.00		
Clearing account - cash	0.00		0.00	0.00		
Advances to / from (CO) Indonesia	0.00	(26,127,209.89)	26,127,209.89	0.00	26,127,209.89	(26,127,209.89)
Advances to / from (CO) Malaysia	0.00	(139,782,712.11)	139,782,712.11	0.00	139,782,712.11	(139,782,712.11)
Advances to / from (CO) Saudi Arabia	0.00	(834,137,232.09)	834,137,232.09	0.00	834,137,232.09	(834,137,232.09)
Advances to / from (CO) Iraq	(0.00)	(16,674,606.11)	16,674,606.11	0.00	16,674,606.11	(16,674,606.11)
Sub total	(0.00)	(1,016,721,760.20)	1,016,721,760.20	0.00	1,016,721,760.20	(1,016,721,760.20)
Assets for write - off	9,615,422,218.68	(100,560,456.98)	100,560,456.98	9,615,422,218.68	100,560,456.98	9,514,861,761.70
Allowance for losses	(9,615,422,218.68)	100,560,456.98	(100,560,456.98)	(9,615,422,218.68)	(100,560,456.98)	(9,514,861,761.70)
Sub total	0.00	0.00	0.00	0.00	0.00	0.00
T O T A L	16,264,577,072.54	(1,020,180,208.50)	1,020,180,208.50	16,264,577,072.54	873,075,978.55	15,391,501,093.99
<u>Accumulated depreciation at appraisal</u>						
Investment Property - Building	0.00			0.00		
<u>Accumulated depreciation at cost</u>						
Expressway improvement	42,998,827.37		0.00	42,998,827.37		42,998,827.37
Expressway under construction	0.00		0.00	0.00		
Expressway facilities	0.00		0.00	0.00		
Expressway	554,558,900.00		0.00	554,558,900.00		554,558,900.00
Franchise cost	19,861,989.22		0.00	19,861,989.22		19,861,989.22
Sub total	617,419,716.59	0.00	0.00	617,419,716.59	0.00	617,419,716.59
<u>Accumulated depreciation at appraisal</u>						
Expressway improvement	0.00		0.00	0.00		
Expressway facilities	60,235,310.88		0.00	60,235,310.88		60,235,310.88
Expressway	1,505,341,100.00		0.00	1,505,341,100.00		1,505,341,100.00
Franchise cost	0.00		0.00	0.00		
Sub total	1,565,576,410.88	0.00	0.00	1,565,576,410.88	0.00	1,565,576,410.88
<u>Accumulated depreciation - at cost</u>						
Land	0.00		0.00	0.00		
Land improvements	2,128,636.61		0.00	2,128,636.61		2,128,636.61
Leasehold improvement	4,314,298.01		0.00	4,314,298.01		4,314,298.01
Buildings	9,961,695.09		0.00	9,961,695.09		9,961,695.09
Building improvement	10,981,776.62		0.00	10,981,776.62		10,981,776.62
Building under construction	0.00		0.00	0.00		



Philippine National Construction Corporation
Working Trial Balance
 December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE W P E ' S	CENTRAL OFFICE
Staffhouse equipment	20,586.65		0.00	20,586.65		20,586.65
Temporary structures	3,796,709.21		0.00	3,796,709.21		3,796,709.21
Concrete fabrication equipment	100,143.91		0.00	100,143.91		100,143.91
Fabrication equipment	644,327.80		0.00	644,327.80		644,327.80
Earthmoving equipment	0.00		0.00	0.00		0.00
Lifting and excavation	0.00		0.00	0.00		0.00
Laboratory equipment	770,079.58		0.00	770,079.58		770,079.58
Miscellaneous support equipment	4,703,899.47		0.00	4,703,899.47		4,703,899.47
Compaction equipment	277,491.64		0.00	277,491.64		277,491.64
Hauling equipment	0.00		0.00	0.00		0.00
Construction plant equipment	215,287.93		0.00	215,287.93		215,287.93
Communication equipment	6,233,192.81		0.00	6,233,192.81		6,233,192.81
Electrical equipment	691,213.66		0.00	691,213.66		691,213.66
Engineering equipment	3,902,929.09		0.00	3,902,929.09		3,902,929.09
Tools and other instrument	5,341,233.61		0.00	5,341,233.61		5,341,233.61
Marine equipment	0.00		0.00	0.00		0.00
Utility vehicles	38,975,599.46		0.00	38,975,599.46		38,975,599.46
Recreational facilities	181,697.83		0.00	181,697.83		181,697.83
Office equipment fur. and fix.	10,632,474.35		0.00	10,632,474.35		10,632,474.35
Aircon system	6,056,915.57		0.00	6,056,915.57		6,056,915.57
Canteen furnitures and fixtures	358,252.03		0.00	358,252.03		358,252.03
Books and library materials	1,824,828.95		0.00	1,824,828.95		1,824,828.95
Computer instrument	13,760,332.55		0.00	13,760,332.55	(45,138.43)	13,805,470.98
Other fixed assets	1,388,099.91		0.00	1,388,099.91		1,388,099.91
Medical & dental equipment	20,928.99		0.00	20,928.99		20,928.99
Formworks equipment	2,457,951.75		0.00	2,457,951.75		2,457,951.75
Sub total	129,740,583.08	0.00	0.00	129,740,583.08	(45,138.43)	129,785,721.51
Accumulated depreciation - at appraisal						
Land improvement	21,271,589.95		0.00	21,271,589.95		21,271,589.95
Leasehold improvement	0.00		0.00	0.00		0.00
Building	45,690,268.39		0.00	45,690,268.39		45,690,268.39
Communication equipment	603,758.56		0.00	603,758.56		603,758.56
Tools and other instrument	7,250,977.46		0.00	7,250,977.46		7,250,977.46
Utility vehicles	107,172.01		0.00	107,172.01		107,172.01
Canteen Furniture and Fixture	74,997.00		0.00	74,997.00		74,997.00
Office equipment fur. and fix.	1,199,650.78		0.00	1,199,650.78		1,199,650.78
Laboratory equipment	575,994.50		0.00	575,994.50		575,994.50
Other Fixed Assets	332,292.00		0.00	332,292.00		332,292.00
Books and library	10,490.64		0.00	10,490.64		10,490.64
Computer equipment	245,996.00		0.00	245,996.00		245,996.00
Sub total	207,103,770.37 3,163,156,628.70	0.00	0.00	77,363,187.29	0.00	77,363,187.29
Allowance for retired assets		0.00	0.00	0.00		
Allowance for inventory obsolences		0.00	0.00	0.00		
Sub total		0.00	0.00	0.00	0.00	0.00



Philippine National Construction Corporation
Working Trial Balance
December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE WPE'S	CENTRAL OFFICE	
Amortization - pre operating cost	0.00		0.00	0.00			
Voucher payables	3,044,510.46	(128,378,097.83)	128,378,097.83	3,044,510.46	(101,903.66)	3,146,414.12	
Account payable - Sub. and Aff	0.00		0.00	0.00			
Account payable - retention	0.00	(27,324,448.18)	27,324,448.18	0.00			
Withholding tax payable	985,939.58		0.00	985,939.58		985,939.58	
Withholding VAT payable	41,030.38		0.00	41,030.38		41,030.38	
Fringe Benefits Tax Payable	306,323.63		0.00	306,323.63		306,323.63	
Withholding tax payable (Percentage Tax)	964.23		0.00	964.23		964.23	
Expanded tax payable	0.00		0.00	0.00			
SSS contribution payables	49,114.00		0.00	49,114.00		49,114.00	
SSS Housing Loan	0.00		0.00	0.00			
Union dues withheld	0.00		0.00	0.00			
Employees SSS loan payables	22,009.15		0.00	22,009.15		22,009.15	
Pag - ibig loan payables	34,382.42		0.00	34,382.42		34,382.42	
Pag - ibig housing loan payables	0.00		0.00	0.00			
CESLA loan payable	0.00		0.00	0.00			
Saving and loan dues withheld	114,003.39		0.00	114,003.39		114,003.39	
Insurance payable	0.00		0.00	0.00			
Pag - ibig contribution payables	15,100.00		0.00	15,100.00		15,100.00	
Philhealth Contribution Payable	24,725.00		0.00	24,725.00		24,725.00	
Income Tax Payable	3,155,275.79		0.00	3,155,275.79	3,155,275.79		
Sales tax payable	0.00		0.00	0.00			
Other account payables	94,270.43	(1,634,792.54)	1,634,792.54	94,270.43	1,903.66	92,366.77	
Unclaimed wages	0.00		0.00	0.00			
Drivers bond payable	0.00		0.00	0.00			
Dividend payables	0.00		0.00	0.00			
Firearms bond payables	0.00		0.00	0.00			
Salary retention payable	0.00		0.00	0.00			
Other short term payables	1,930.00		0.00	1,930.00		1,930.00	
Output tax	5,528,669.75		0.00	5,528,669.75	(142,792.29)	5,671,462.04	
Documentary Stamp Tax Payable	3,518.00		0.00	3,518.00		3,518.00	
Deferred Tax Liabilities	3,273,432,335.42		0.00	3,273,432,335.42		3,273,432,335.42	
Deferred output tax	19,074,530.12		0.00	19,074,530.12	(855,506.55)	19,930,036.67	
Sub total	31,171,746.21	3,305,928,631.75	(157,337,338.55)	157,337,338.55	3,305,928,631.75	2,056,976.95	3,303,871,654.80
Account payable - inter units	0.00		0.00	0.00			
Accrued construction cost	0.00	(54,972,158.72)	54,972,158.72	0.00			
Accrued contractor's tax	0.00		0.00	0.00			
Accrued expenses	4,942,107.64		0.00	4,942,107.64	248,927.04	4,693,180.60	
Accrued taxes and licenses	0.00		0.00	0.00			
Accrued salaries and wages	0.00		0.00	0.00			
Sub total	4,942,107.64	(54,972,158.72)	54,972,158.72	4,942,107.64	248,927.04	4,693,180.60	
Advances from joint ventures	251,966,380.00	(324,481.52)	324,481.52	251,966,380.00		251,966,380.00	
Advances from Subsidiaries	0.00		0.00	0.00			
Advances from contract owners	1,021,045.53	(259,811.64)	259,811.64	1,021,045.53	(143,093,138.99)	144,114,184.52	



Philippine National Construction Corporation
Working Trial Balance
December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE WPE'S	CENTRAL OFFICE	
Trust Liabilities	2,768,583.22		0.00	2,768,583.22		2,768,583.22	
Subscription payable	258,642.05		0.00	258,642.05		258,642.05	
Customers deposit	9,925,312.51		0.00	9,925,312.51		9,925,312.51	
Deferred credits	0.00	(34,382.86)	34,382.86	0.00	(13,845,730.00)	13,845,730.00	
Other Accounts Payable(Non-Current)	174,168,481.00		0.00	174,168,481.00		174,168,481.00	
Prepaid income	0.00		0.00	0.00			
Sub total	187,883,422.26	440,108,444.31	(618,676.02)	618,676.02	440,108,444.31	(156,938,868.99)	597,047,313.30
Short term payables	0.00	(148,885,565.60)	148,885,565.60	0.00			
Current porion of long term debts	4,122,613,457.92		0.00	4,122,613,457.92		4,122,613,457.92	
Accrued interest payables	1,007,538,458.09	(72,959,835.83)	72,959,835.83	1,007,538,458.09		1,007,538,458.09	
Accrued Penalties Payable	3,694,143,300.00		0.00	3,694,143,300.00		3,694,143,300.00	
Sub total	8,824,295,216.01	(72,959,835.83)	72,959,835.83	8,824,295,216.01	0.00	8,824,295,216.01	
Long term debts	(0.00)	(12,619,740.71)	12,619,740.71	0.00			
Issued capital stock - common	1,636,709,830.00		0.00	1,636,709,830.00		1,636,709,830.00	
Issued capital stock - special common	3,721,720.00		0.00	3,721,720.00		3,721,720.00	
Issued capital stock - preferred A"	14,000,000.00		0.00	14,000,000.00		14,000,000.00	
Issued capital stock - preferred B"	186,895,000.00		0.00	186,895,000.00		186,895,000.00	
Issued capital stock - preferred D"	255,000,000.00		0.00	255,000,000.00		255,000,000.00	
Issued capital stock - preferred C"	64,851,210.00		0.00	64,851,210.00		64,851,210.00	
Subscribed - common	107,737,760.00		0.00	107,737,760.00		107,737,760.00	
Subscribed - special common	14,842,600.00		0.00	14,842,600.00		14,842,600.00	
Capital in excess of par value	46,137,443.18		0.00	46,137,443.18		46,137,443.18	
Treasury stock	(16,699,918.45)		0.00	(16,699,918.45)		(16,699,918.45)	
Equity adjustment under rehab plan	5,551,726,307.31		0.00	5,551,726,307.31		5,551,726,307.31	
Equity on transaction adjustments	0.00		0.00	0.00		0.00	
Equity adjustment on loss of assets	0.00	100,560,456.98	(100,560,456.98)	0.00	(100,560,456.98)	100,560,456.98	
Equity adjustment on liabilities	0.00	(597,640,625.42)	597,640,625.42	0.00	597,640,625.42	(597,640,625.42)	
Retained earnings	(9,697,998,754.16)	(75,706,724.63)	75,706,724.63	(9,697,998,754.16)	692,773,103.21	(10,390,771,857.37)	
Correction of prior years earnings	0.00		0.00	0.00			
Sub total	(8,056,377,872)	(1,833,076,802.12)	(572,786,893.07)	572,786,893.07	(1,833,076,802.12)	1,189,853,271.65	(3,022,930,073.77)
Revaluation increment in property	378,010,684.96		0.00	378,010,684.96	(156,949,049.00)	534,959,733.96	
Income from construction	0.00		0.00	0.00			
Income from expressways	0.00		0.00	0.00			
Income from equipment operations	0.00		0.00	0.00			
Inter unit revenue	0.00		0.00	0.00			
Sales	0.00		0.00	0.00			
Interest income	2,437,729.15		0.00	2,437,729.15	49,001.97	2,388,727.18	



Philippine National Construction Corporation
Working Trial Balance
December 31, 2013

	TOTAL	ICONS WPE	ICONS TOTAL	DOMESTIC TOTAL	CENTRAL OFFICE WPE'S	CENTRAL OFFICE
Dividend income	15,794,392.72		0.00	15,794,392.72	3,108,000.00	12,686,392.72
Gain on sale of fixed assets	4,980,549.79		0.00	4,980,549.79	12,013.43	4,968,536.36
Gain on Reversal of Allow. For inventory write-down	220,689.11		0.00	220,689.11		220,689.11
Gain on Sale of Inventory	1,205,924.11		0.00	1,205,924.11		1,205,924.11
Gain in Change in Fair Value of Investment Property	2,593,952,155.00		0.00	2,593,952,155.00		2,593,952,155.00
Realized Gain on Available for Sale Securities	187,500.00		0.00	187,500.00		187,500.00
Net Unrealized Gains/Losses on Available for Sale of Securities	(98,333.33)		0.00	(98,333.33)		(98,333.33)
Miscellaneous and Other Income - FCA	3,583,172.32		0.00	3,583,172.32		3,583,172.32
Miscellaneous and Other Income	76,508.79		0.00	76,508.79	1.00	76,507.79
Other Income - CMMTC Income	24,299,813.43		0.00	24,299,813.43		24,299,813.43
Other Income - SLTC	7,335,588.59		0.00	7,335,588.59	(777,692.46)	8,113,281.05
Rental income	61,707,880.65		0.00	61,707,880.65	(25,000.00)	61,732,880.65
Other Income - MNTC Income	38,585,321.39		0.00	38,585,321.39	(7,516,464.61)	46,101,786.00
Sub total	2,754,268,891.72	0.00	0.00	2,754,268,891.72	(5,150,140.67)	2,759,419,032.39
T O T A L	16,264,577,072.11	(1,020,180,208.50)	1,020,180,208.50	16,264,577,072.11	873,075,978.55	15,391,501,093.56