

**PHILIPPINE NATIONAL CONSTRUCTION CORPORATION**  
**TRIAL BALANCE**  
**March 31, 2019**  
**(In Philippine Peso)**

Account Code	Account Title	DEBIT	CREDIT
1 01 01 020	Petty Cash	450,000	
1 01 02 020	Cash in Bank - Local Currency, Current Account	376,612,234	
1 02 11 010	Time Deposits - (more than 90 day maturity)	733,604,525	
1 03 01 010	Accounts Receivable	244,947,117	
1 03 01 011	Allowance for Impairment - Accounts Receivable		197,688,235
1 03 01 050	Interests Receivable	2,978,970	
1 03 01 051	Allowance for Impairment - Interests Receivable		163,499
1 03 01 090	Contributions and Premiums Receivable	18,683	
1 03 03 010	Due from National Government Agencies	150,000,000	
1 03 03 060	Due from Subsidiaries/Joint Ventures/Associates/Affiliates	58,659,028	
1 03 05 020	Due from Officers and Employees	1,346,935	
1 03 05 990	Other Receivables	338,288,299	
1 03 05 991	Allowance for Impairment - Other Receivables		176,178,741
1 04 04 010	Office Supplies Inventory	389,065	
1 04 04 070	Medical, Dental, and Laboratory Supplies Inventory	497,825	
1 04 04 080	Fuel, Oil, and Lubricants Inventory	287,880	
1 04 04 130	Construction Materials Inventory	2,597,085	
1 04 04 990	Other Materials and Supplies Inventory	2,723,927	
1 04 04 991	Allowance for Impairment-Other Supplies and Materials Inventory		2,992,956
1 99 02 010	Advances to Contractors		
1 99 02 020	Prepaid Rent		
1 99 02 030	Prepaid Registration	991,380	
1 99 02 050	Prepaid Insurance	503,901	
1 99 02 060	Input Tax		
1 99 02 070	Creditable Input Tax	74,571	
1 99 02 080	Withholding Tax at Source	22,188,661	
1 99 02 990	Other Prepayments	35,906	
1 02 99 010	Investments in Stock	238,639,453	
1 02 99 011	Allowance for Impairment - Investment in Stocks		177,180,811
1 02 99 990	Other Investments	867,231,810	
1 02 99 991	Allowance for Impairment - Other Investment		1,699,500
1 05 01 010	Investment Property, Land	14,479,031,500	
1 05 01 011	Accumulated Impairment Losses - Investment Property, Land		
1 05 01 020	Investment Property, Building	259,294,000	
1 05 01 021	Accumulated Impairment Losses - Investment Property, Buildings		
1 06 01 010	Land	641,011,028	
1 06 02 990	Other Land Improvements	23,622,476	
1 06 02 991	Accumulated Depreciation, Land Improvements		23,596,227
1 06 03 010	Road Networks	2,182,996,127	
1 06 03 011	Accumulated Depreciation - Road Networks		2,182,996,127
1 06 04 010	Buildings	109,077,907	
1 06 04 011	Accumulated Depreciation - Buildings		94,514,731
1 06 05 080	Construction and Heavy Equipment	28,065,579	
1 06 05 081	Accumulated Depreciation - Construction and Heavy Equipment		27,269,548
1 06 05 990	Other Equipment	39,850,815	
1 06 05 991	Accumulated Depreciation - Other Equipment		38,902,829
1 06 06 010	Motor Vehicles	30,520,427	
1 06 06 011	Accumulated Depreciation-Motor Vehicles		30,466,245
1 12 01 010	Deferred Tax Assets	28,798,001	
1 99 03 020	Guaranty Deposits	71,072,000	
1 99 03 990	Other Deposits	1,185,970	
1 99 99 080	Deferred Charges/Losses	19,464,510	
1 99 99 990	Other Assets	444,713	
1 99 99 991	Accumulated Impairment Losses - Other Assets		6,802,733
2 01 01 010	Accounts Payable		15,680,485
2 01 99 990	Other Financial Liabilities (Due to NG and GOCCs)		9,611,623,516
2 02 01 010	Due to BIR		322,165
2 02 01 030	Due to Pag-IBIG		169,039
2 02 01 040	Due to PhilHealth		11,987
2 02 01 080	Due to Subsidiaries/Joint Venture/Associates/Affiliates (CESLA)		12,141
2 02 01 110	Due to SSS		123,903
2 02 01 130	Income Tax Payable		8,238,285
2 04 01 010	Trust Liabilities		2,768,583
2 04 01 050	Customers Deposits Payable		35,553,334
2 05 01 030	Output Tax		4,312,871
2 05 01 990	Other Deferred Credits		15,827,896
2 09 01 010	Deferred Tax Liabilities		4,595,207,954
2 99 99 990	Other Payables		1,021,045
3 02 01 010	Revaluation Surplus		454,864,651
3 07 01 010	Retained Earnings/(Deficit)	4,530,476,584	
3 08 01 010	Share Capital		2,227,599,289
3 08 01 030	Subscribed Share Capital		
3 08 01 040	Treasury Shares	16,699,918	
3 08 01 020	Share Premium		46,137,443
	Equity Adjustment - Loans Transferred to National Gov't		5,551,726,307
4 02 02 990	Other Service Income		9,876,863
4 02 02 050	Rent/Lease Income		6,779,605

Account Code	Account Title	DEBIT	CREDIT
4 02 02 200	Dividend Income		13,796,750
4 02 02 210	Interest Income		2,817,916
4 02 02 220	Share in Profit/Revenue of Joint Venture		31,642,074
4 05 01 030	Gain on Sale of Investment Property		-
4 05 01 040	Gain on Sale of Property, Plant and Equipment		529,869
5 05 01 110	Gain from Changes in Fair Value of Financial Instruments		-
4 05 01 160	Gain from Changes in Fair Value of Investment Property		-
4 06 03 990	Miscellaneous Income		1,561,578
4 06 02 010	Reversal of Impairment Loss		-
5 01 01 010	Salaries and Wages-Regular	7,235,231	
5 01 01 020	Salaries and Wages-Casual/Contractual	54,949	
5 01 02 990	Other Bonuses and Allowances	571,635	
5 01 03 010	Retirement and Life Insurance Premium	-	
5 01 03 020	Pag-IBIG Contribution	16,600	
5 01 03 030	PhilHealth Contribution	61,410	
5 01 03 040	Employee Compensation Insurance Premium	203,802	
5 01 03 050	Provident/Welfare Fund Contribution	543,878	
5 01 04 030	Terminal Leave Benefits	544,709	
5 01 04 990	Other Personnel Benefits	11,341	
5 02 01 010	Traveling Expenses - Local	685,082	
5 02 02 010	Training Expenses	42,857	
5 02 03 010	Office Supplies Expense	142,566	
5 02 03 990	Other Supplies and Materials Expense	7,309	
5 02 04 010	Water Expenses	82,233	
5 02 04 020	Electricity Expenses	449,529	
5 02 05 010	Postage and Courier Services	-	
5 02 05 020	Telephone Expense	316,389	
5 02 05 030	Internet Subscription Expenses	-	
5 02 11 010	Legal Services	452,800	
5 02 11 020	Auditing Services	1,748,753	
5 02 11 030	Consultancy Services	84,705	
5 02 12 030	Security Services	1,795,211	
5 02 12 990	Other General Services	124,500	
5 02 13 010	Repairs and Maintenance- Investment Property	801,870	
5 02 15 010	Taxes, Duties, and Licenses	2,601,937	
5 02 15 020	Fidelity Bond Premiums	-	
5 02 15 030	Insurance Expenses	152,944	
5 02 99 010	Advertising, Promotion, and Marketing Expenses	-	
5 02 99 030	Representation Expenses	310,530	
5 02 99 050	Rent/Lease Expense	19,566	
5 02 99 060	Membership Dues and Contributions to Organizations	6,900	
5 02 99 070	Subscription Expenses	-	
5 02 99 080	Donations	3,000	
5 02 99 120	Directors and Committee Members' Fees	910,667	
5 02 99 140	Documentary Stamps Expenses	-	
5 02 99 180	Major Events and Conventions Expenses	147,904	
5 02 99 990	Other Maintenance and Operating Expenses	122,120	
5 03 01 040	Bank Charges	310	
5 03 01 990	Other Financial Charges	63,617,000	
5 04 01 010	Direct Labor	8,465,282	
5 04 01 020	Manufacturing Overhead	41,608	
5 04 01 030	Direct Materials	375	
5 04 02 010	Cost of Sales	-	
5 05 01 020	Depreciation - Land Improvements	6,560	
5 05 01 040	Depreciation - Buildings and Other Structures	1,497,765	
5 05 01 050	Depreciation - Machinery & Equipment	536	
5 05 01 060	Depreciation - Transportation	-	
5 05 01 990	Depreciation - Other Property, Plant & Equipment	96,558	
5 05 04 040	Loss on Sale of Property, Plant and Equipment		
5 05 04 080	Loss on Sale of Assets		
5 05 04 120	Loss from Changes in Fair Value of Financial Instruments		
	<b>Total</b>	25,598,657,730	25,598,657,730