

**NATIONAL DEVELOPMENT COMPANY  
STATEMENT OF FINANCIAL POSITION**

As of June 30, 2023

<b>ASSETS</b>	
<b>Current Assets</b>	
Cash and cash equivalents	583,661,187
Other investments	1,173,852,453
Receivables, net	109,679,794
Inventories	1,613,279
Other current assets	42,162,407
<b>Total Current Assets</b>	<b>1,910,969,120</b>
<b>Non-Current Assets</b>	
Financial assets	1,396,447,626
Investment in associates/affiliates	213,995,656
Investment in subsidiaries	402,315,130
Other investments	196,446,891
Receivables, net	187,806,356
Investment property	27,071,703,679
Property and equipment, net	143,988,489
Other non-current assets and deferred charges	25,114,771
<b>Total Non-Current Assets</b>	<b>29,637,818,598</b>
<b>TOTAL ASSETS</b>	<b>31,548,787,719</b>

<b>LIABILITIES AND EQUITY</b>	
<b>Current Liabilities</b>	
Financial Liabilities	617,270,810
Inter-agency payables	14,397,319
Trust liabilities	12,472,171
Deferred credits/unearned income	8,928,846
Provisions	317,465,375
<b>Total Current Liabilities</b>	<b>970,534,520</b>
<b>Non-Current Liabilities</b>	
Deferred tax liability	5,955,178,854
Trust liabilities	37,692,808
<b>Total Non-Current Liabilities</b>	<b>5,992,871,662</b>
<b>Equity</b>	<b>24,585,381,537</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>31,548,787,719</b>

Prepared by:

Denise J. Manalansan  
Accountant V

Certified Correct:

Joyce Anne N. Alimon  
Department Manager -III FAD

**NATIONAL DEVELOPMENT COMPANY**  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the Period Ended June 30, 2023

<b>INCOME</b>	
Lease	102,065,960
Dividend	8,164,117
Interest	63,642,429
Management Fee	70,000
Gains	27,135,017
Other non-operating income	2,960,853
	<b>204,038,375</b>
<b>EXPENSES</b>	
Personnel services	21,937,171
Maintenance and other operating expenses	66,827,877
Financial Expenses	113,894
Non-cash expenses	6,067,794
	<b>94,946,736</b>
<b>INCOME BEFORE INCOME TAX</b>	<b>109,091,639</b>
<b>INCOME TAX EXPENSE</b>	
Current tax	3,504,611
Deferred tax	6,748,763
<b>NET INCOME</b>	<b>98,838,265</b>
Other comprehensive income	-
<b>COMPREHENSIVE INCOME</b>	<b>98,838,265</b>

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**NATIONAL DEVELOPMENT COMPANY  
STATEMENT OF CASH FLOWS - TENTATIVE  
JUNE 30, 2023**

<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>JUNE 30, 2023</b>
Dividends received	8,164,117
Collection of loans	88,672
Collection of interest	17,851,716
Collection of rentals	88,457,456
Collection of receivables	18,243,523
Miscellaneous collections	1,848,491
Payment to officers and employees	(20,095,005)
Payment for taxes and licenses	(36,115,964)
Payment to suppliers and service providers	(139,669,267)
<b>Net cash provided from operating activities</b>	<b>(61,226,261)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Proceeds from disposal of assets	95,265
Short-term investments	477,654,916
<b>Net cash provided used in investing activities</b>	<b>477,750,181</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Payment of dividends	(89,152,600)
<b>Net cash used in financing activities</b>	<b>(89,152,600)</b>
<b>EFFECT OF CHANGE IN EXCHANGE RATES ON CASH AND CASH EQUIVALENTS</b>	<b>625,313</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>327,996,633</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>255,664,554</b>
<b>CASH AND CASH EQUIVALENTS AS OF JUNE 30, 2023</b>	<b>583,661,187</b>

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**NATIONAL DEVELOPMENT COMPANY**  
**STATEMENT OF CHANGES IN EQUITY**  
For the Period Ended June 30, 2023

	Share Capital	Share in Revaluation Increments of Associates	Accumulated Other Comprehensive Income	Retained Earnings	Total
<b>Balances, December 31, 2022</b>	<b>8,602,803,483</b>	<b>28,883,100</b>	<b>22,806,335</b>	<b>7,855,922,780</b>	<b>16,510,415,698</b>
Correction of prior years' errors	0	0		7,976,127,574	7,976,127,574
	8,602,803,483	28,883,100	22,806,335	15,832,050,354	24,486,543,272
<b>Changes in Equity for May 31, 2023</b>					-
Net income as of June 30, 2023	0	0		98,838,265	98,838,265
Dividends	0	0	0	-	-
Other comprehensive income for the year					
Unrealized gain on financial assets at FVOCI	0	0	0		-
<b>Balances, June 30, 2023</b>	<b>8,602,803,483</b>	<b>28,883,100</b>	<b>22,806,335</b>	<b>15,930,888,619</b>	<b>24,585,381,537</b>

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Department Manager -III FAD

**NATIONAL DEVELOPMENT COMPANY**  
**TRIAL BALANCE**  
**June 30, 2023**

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
01-01-010	CASH-COLLECTING OFFICERS	47,944.00	-
01-01-020	PETTY CASH	100,000.00	
01-02-020	CASH IN BANK- LOCAL CURRENCY, CURRENT ACCOUNT	4,376,897.96	
01-03-030	CASH IN BANK-FOREIGN CURRENCY ,SAVINGS ACCOUNT	66,336.77	
01-05-020	TIME DEPOSITS- LOCAL CURRENCY	1,752,922,460.81	
01-05-030	TIME DEPOSITS- FOREIGN CURRENCY	229,489,470.00	
02-06-010	INVESTMENT IN ASSOCIATES/AFFILIATES	790,827,691.75	
02-06-011	ALLOWANCE FOR IMPAIRMENT- INVESTMENT IN ASSOCIATES/AFFILIATES		586,007,691.75
02-08-010	AVAILABLE FOR SALE SECURITIES (AFS)	2,154,099,863.82	
02-08-011	ALLOWANCE FOR IMPAIRMENT- AVAILABLE FOR SALE SECURITIES		1,957,652,972.76
02-10-010	INVESTMENTS IN SUBSIDIARIES	1,672,147,168.09	
02-10-011A	ALLOWANCE FOR IMPAIRMENT- INVESTMENT IN SUBSIDIARIES		1,269,832,038.50
02-11-010	INVESTMENT IN TIME DEPOSIT-LOCAL CURRENCY	1,034,269,070.97	
02-13-010	FINANCIAL ASSET AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCO	132,689,085.00	
02-10-011B	ALLOWANCE FOR IMPAIRMENT- COST	9,175,655.74	-
02-99-990	OTHER INVESTMENTS	161,861,665.67	
02-99-991	ALLOWANCE FOR IMPAIRMENT- OTHER INVESTMENTS		161,861,665.67
03-01-010A	ACCOUNT RECEIVABLE -MANAGEMENT FEE	0.20	
03-01-010B	ACCOUNT RECEIVABLE - OTHER INCOME RECEIVABLE	232,431,887.20	
03-01-010C	ACCOUNT RECEIVABLE -OTHER NON INCOME	93,517,622.64	
03-01-011	ALLOWANCE FOR IMPAIRMENT - ACCOUNT RECEIVABLE		206,313,425.11
03-01-050A	INTEREST RECEIVABLE -MMP	47,473,850.88	
03-01-050B	INTEREST RECEIVABLE - LOAN / NOTES	36,597,866.42	
03-01-050C	INTEREST RECEIVABLE - LOAN / NOTES	-	
03-010-051A	ALLOWANCE FOR IMPAIRMENT- INTERESTS RECEIVABLE - CURRENT		20,108,813.85
03-010-051B	ALLOWANCE FOR IMPAIRMENT- INTERESTS RECEIVABLE -LT		-
03-01-070	LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - CURRENT	13,500,000.00	
03-01-071	ALLOWANCE IMPAIRMENT- LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - CURRENT		
03-01-990	LOANS RECEIVABLE-OTHERS- CURRENT	14,863.00	
03-01-991A	ALLOWANCE FOR IMPAIRMENT - LOANS RECEIVABLE OTHERS - CURRENT		129,219,510.01
03-01-991B	ALLOWANCE FOR IMPAIRMENT - LOANS RECEIVABLE OTHERS - LT		-
03-01-990A	LOANS RECEIVABLE OTHERS - HL CURRENT	649,384.76	
03-01-990B	LOANS RECEIVABLE OTHERS- CL CURRENT	73,169.64	
03-01-990C	LOAN RECEIVABLE OTHERS - HL LONG TERM	6,618,184.24	
03-01-990D	LOANS RECEIVABLE OTHERS - CL LONG TERM	1,115,003.98	
03-01-990E	LOANS RECEIVABLE- OTHERS - LONG TERM	-	
03-01-991B	ALLOWANCE FOR DOUBTFUL LONG TERM RECEIVABLES		1,020,331,438.78
03-01-070A	LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - LONG TERM	1,101,588,321.32	
03-01-071	ALLOWANCE IMPAIRMENT- LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS - LONG-TERM		1,044,927,920.32
03-02-010	OPERATING LEASE RECEIVABLE	71,862,741.79	
03-02-010	ALLOWANCE FOR IMPAIRMENT- OPERATING LEASE RECEIVABLE		30,823,764.46
03-03-060	DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ AFFILIATES - CURRENT		
03-03-060	DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ AFFILIATES - LO	1,143,744,205.77	
03-03-010	DUE FROM NATIONAL GOVERNMENT AGENCIES	3,252,877.38	
03-03-010A	ALLOWANCE FRO DOUBTFUL ACCOUNTS-NATIONAL GOVERNMENT - LT		3,252,877.38
03-05-020	DUE FROM OFFICERS AND EMPLOYEES	23,923.32	
04-04-020	ACCOUNTABLE FORMS, PLATES AND STICKERS	-	

04-04-010	OFFICE SUPPLIES INVENTORY	1,613,278.95	
05-01-020	INVESTMENT PROPERTY,BUILDINGS	327,410,502.49	
05-01-010	INVESTMENT PROPERTY, LAND	26,744,293,176.81	
06-02-990	OTHER LAND IMPROVEMENTS	70,721,642.95	
06-02-991	ACCUMULATED DEPRECIATION- OTHER LAND IMPROVEMENTS		69,526,455.16
06-04-010	BUILDINGS	1,160,068,948.91	
06-04-011	ACCUMULATED DEPRECIATION- BUILDINGS		1,159,644,477.66
06-04-990B	OTHER STRUCTURES	4,518,600.00	
06-04-991B	ACCUMULATED DEPRECIATION- OTHER STRUCTURES		4,518,600.00
06-04-990A	OTHER STRUCTURES - FORECLOSED PROPERTY	922,591.08	
06-04-991A	ACCUMULATED DEPRECIATION- OTHER STRUCTURES -FORECLOSED PROPERTY		922,590.08
06-05-020	OFFICE EQUIPMENT	9,627,172.43	
06-05-021	ACCUMULATED DEPRECIATION- OFFICE EQUIPMENT		9,429,529.72
06-05-030	INFORMATION AND COMMUNICATION TECHNOLOGY EQUIPMENT	12,816,231.15	
06-05-031	ACCUMULATED DEPRECIATION - INFORMATION & COMMUNICATION TECHNOLOGY EQUIPMENT		11,456,604.83
06-05-130	SPORTS EQUIPMENT	341,606.14	
06-05-131	ACCUMULATED DEPRECIATION SPORTS EQUIPMENT		326,554.40
06-06-010	MOTOR VEHICLES	11,919,484.23	
06-06-011	ACCUMULATED DEPRECIATION-MOTOR VEHICLES		8,462,002.85
06-07-010	FURNITURE AND FIXTURES	1,261,063.95	
06-07-0111	ACCUMULATED DPRECIATION- FURNITURE AND FIXTURES		1,045,768.43
06-09-020	LEASED ASSETS IMPROVEMENTS - BUILDINGS		
06-09-021	ACCUMULATED DEPRECIATION- LEASED ASSETS IMPROVEMENTS - BUILDINGS		
06-09-990	OTHER LEASED ASSETS IMPROVEMENTS		
06-09-991	ACCUMULATED DEPRECIATION- OTHER LEASED ASSETS IMPROVEMENTS		
06-98-990	OTHER PROPERTY, PLANT AND EQUIPMENT	43,723,940.04	
06-98-991	ACCUMULATED DEPRECIATION- OTHER PROPERTY, PLANT AND EQUIPMENT		5,234,311.07
06-99-030	CONSTRUCTION IN PROGRESS INVESTMENT PROPERTY BUILDINGS+H142	98,002,932.51	
08-01-020	COMPUTER SOFTWARE	631,169.64	
99-01-040	ADVANCES TO OFFICERS AND EMPLOYEES	276,645.11	
99-02-010	ADVANCES TO CONTRACTORS	6,013,099.81	
99-02-050	PREPAID INSURANCE	2,789.64	
99-02-060	INPUT TAX	8,293,635.04	
99-02-070	CREDITABLE INPUT TAX	430,482.52	
99-02-080	WITHOLDING TAX AT SOURCE	14,141,787.80	
99-02-990	OTHER PREPAYMENTS	4,307,744.56	
99-03-020	GUARANTY DEPOSITS	220,000.00	
99-03-990	OTHER DEPOSITS	90,990.00	
99-04-010A	RESTRICTED FUNDS - (INVESTMENTS HELD IN TRUST) SHORT -TERM	8,238,562.51	
99-04-010B	RESTRICTED FUNDS - ACCRUED INTEREST - HELD IN TRUST	146,669.37	
99-04-010C	RESTRICTED FUNDS - (INVESTMENTS HELD IN TRUST) LONG TERM	-	
99-04-010D	RESTRICTED FUNDS - ACCRUED INTEREST - LONG TERM	-	
99-99-080	DEFERRED CHARGES	42,828,304.92	
99-99-990	OTHER ASSETS	992,765,229.57	
99-99-991	ACCUMULATED IMPAIRMENT LOSSES- OTHER ASSETS		1,010,478,762.10
01-01-010A	ACCOUNTS PAYABLE - DEDUCTIBLE		11,733,820.95
01-01-010B	ACCOUNTS PAYABLE - NON-DEDUCTIBLE		326,748.83
01-01-020	DUE TO OFFICERS AND EMPLOYEES		
01-01-050	INTEREST PAYABLE		461,158,310.75
01-02-040	LOANS PAYABLE		144,051,929.00
02-01-010A	DUE TO BIR - WITHHOLDING TAX ON COMPENSATION		376,531.77
02-01-010B	DUE TO BIR - VALUE ADDED TAXES (GVAT)		2,369,549.48
02-01-010C	DUE TO BIR - EXPANDED WITHHOLDING TAX		970,597.70
02-01-010D	DUE TO BIR - PERCENTAGE TAXES		4,273.91
02-01-020	DUE TO GSIS		771,514.55
02-01-030	DUE TO PAG-IBIG		41,028.34
02-01-040	DUE TO PHILHEALTH		
02-01-120A	VALUE ADDED TAX - OUTPUT TAX	45,128,151.44	
02-01-120B	VALUE ADDED TAX PAYABLE - INPUT TAX		54,991,974.21
02-01-130	INCOME TAX PAYABLES		
04-01-010A	TRUST LIABILITIES - CURRENT		11,339,245.67
04-01-010B	TRUST LIABILITIES - LONG TERM		99,239.58
04-01-040	CUSTOMERS' DEPOSITS PAYABLE		37,593,568.37

04-01-050	GUARANTY/SECURITY DEPOSIT PAYABLE		1,132,925.73
05-02-010	UNEARNED REVENUE/INCOME- INVESTMENT PROPERTY		8,928,845.92
06-01-020	LEAVE BENEFITS PAYABLE		7,413,319.40
06-01-990	OTHER PROVISIONS		310,052,055.29
09-01-010A	DEFERRED TAX LIABILITIES - CURRENT		5,955,178,854.48
09-01-010B	DEFERRED TAX LIABILITIES - LONG TERM		
01-01-020	GOVERNMENT EQUITY		8,493,703,483.07
07-01-010	RETAINED EARNINGS/(DEFICIT)		15,963,956,689.24
10-01-010	CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENTS		28,883,100.60
02-02-050	RENT/LEASE INCOME		102,065,959.59
02-02-200	DIVIDEND INCOME NOT SUBJECT TO TAX		8,164,117.00
02-02-210A	INTEREST INCOME FROM SAVINGS ACCOUNT		6,194.83
02-02-210B	INTEREST INCOME ON LOANS (TAXABLE)		286,881.72
02-02-210C	INTEREST INCOME ON MONEY MARKET PLACEMENTS (STFT)		62,902,798.11
02-02-210D	INTEREST INCOME ON RECEIVABLES		446,553.87
02-02-220	SHARE IN PROFIT /REVENUE OF JOINT VENTURE	-	946,770.95
02-02-280	SHARE IN THE PROFIT/REVENUE OF ASSOCIATES/AFFILIATES	-	-
02-02-340	MANAGEMENT FEES		70,000.20
05-01-010	GAIN ON FOREIGN EXCHANGE (FOREX)	-	492,016.64
05-01-020	GAIN ON SALE/REDEMPTION/TRANSFER OF INVESTMENTS		-
05-01-040	GAIN ON SALE OF PROPERTY, PLANT AND EQUIPMENT		-
05-01-160	GAIN FROM CHANGES IN FMV OF INVESTMENT PROPERTY		26,643,000.00
05-01-110	UNREALIZED GAIN-OCI		-
06-02-010	REVERSAL OF IMPAIRMENT LOSS		-
06-03-990	MICELLANEOUS INCOME		2,014,081.61
01-01-010	SALARIES AND WAGES-REGULAR	13,917,367.90	
01-02-010	PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	339,744.67	
01-02-020	REPRESENTATION ALLOWANCE (RA)	471,000.00	
01-02-030	TRANSPORTATION ALLOWANCE (TA)	251,363.65	
01-02-040	CLOTHING/UNIFORM ALLOWANCE	162,000.00	
01-02-080	PRODUCTIVITY INCENTIVE ALLOWANCE	-	
01-02-110	HAZARD PAY	-	
01-02-120	LONGEVITY PAY	15,000.00	
01-02-130	OVERTIME AND NIGHT PAY	129,553.56	
01-02-140	YEAR END BONUS	2,133,290.99	
01-02-150	CASH GIFT	-	
01-02-990	OTHER BONUSES AND ALLOWANCES	1,133,296.36	
01-03-010	RETIREMENT AND LIFE INSURANCE PREMIUMS	1,670,588.61	
01-03-020	PAG-IBIG CONTRIBUTIONS	16,900.00	
01-03-030	PHILHEALTH CONTRIBUTIONS	211,304.56	
01-03-040	EMPLOYEES COMPENSATION INSURANCE PREMIUMS	17,300.00	
01-04-030	TERMINAL LEAVE BENEFITS	1,468,460.30	
01-04-990	OTHER PERSONNEL BENEFITS	-	
02-01-010	TRAVELING EXPENSES-LOCAL	609,813.66	
02-01-020	TRAVELING EXPENSES-FOREIGN	330,553.50	
02-02-010	TRAINING EXPENSES	147,996.97	
02-03-010	OFFICE SUPPLIES EXPENSES	619,945.15	
02-03-020	ACCOUNTABLE FORMS EXPENSES	48,000.00	
02-03-090	FUEL , OIL & LUBRICANTS EXPENSES	450,592.14	
02-03-990	OTHER SUPPLIES AND MATERIALS EXPENSES	473,041.53	
02-04-010	WATER EXPENSES	73,993.00	
02-04-020	ELECTRICITY EXPENSES	1,671,082.39	
02-05-010	POSTAGE AND COURIER SERVICES	19,717.00	
02-05-020	TELEPHONE EXPENSES	279,227.15	
02-05-030	INTERNET SUBSCRIPTION EXPENSES	185,263.41	
02-10-030A	EXTRAORDINARY AND MISCELLANEOUS EXPENSES - BOARD MEETING EXP	129,001.31	
02-10-030B	EXTRAORDINARY AND MISCELLANEOUS EXPENSES	557,423.25	
02-10-030C	EXTRAORDINARY AND MISCELLANEOUS EXPENSES - MMEETINGS	1,825,071.26	
02-10-010	CONFIDENTIAL EXPENSES	549,214.85	
02-11-010	LEGAL SERVICES	270,000.00	
02-11-020	AUDITING SERVICES	4,256,605.51	
02-11-030	CONSULTANCY SERVICES	935,407.45	
02-11-990	OTHER PROFESIONAL SERVICES	-	

02-12-010	ENVIRONMENT/SANITARY SERVICES	237,531.48	
02-12-030	SECURITY SERVICES	3,436,573.12	
02-12-020	JANITORIAL SERVICES	1,419,186.24	
02-12-990A	OTHER GENERAL SERVICES - MESSENGERIAL	333,568.37	
02-12-990B	OTHER GENERAL SERVICES-COS	4,094,104.02	
02-13-010	REPAIRS AND MAINTENANCE - INVESTMENT PROPERTY	1,211,044.28	
02-13-040	REPAIRS AND MAINTENANCE-BUILDINGS AND OTHER STRUCTURES	33,255.54	
02-13-050	REPAIRS AND MAINTENANCE - MACHINERY AND EQUIPMENT	174,726.78	
02-13-060A	REPAIRS AND MAINTENANCE - TRANSPORTATION EQUIPMENT	72,553.79	
02-13-060B	REPAIRS AND MAINTENANCE - TRANSPORTATION EQUIPMENT	220,891.92	
02-13-070	REPAIRS AND MAINTENANCE-FURNITURE AND FIXTURES	-	
02-13-990	REPAIRS AND MAINTENANCE-OTHER PROPERTY, PLANT AND EQUIPMENT	350,183.28	
02-15-010D	TAXES, DUTIES AND LICENSES - FBT	-	
02-15-040A	DEFERRED INCOME TAX	6,748,762.77	
02-15-040B	INCOME TAX EXPENSES	3,504,611.25	
02-15-010E	TAX ON SAVINGS DEPOSITS	1,222.12	
02-15-010F	TAX ON MONEY MARKET PLACEMENTS	13,033,267.26	
02-15-010A	TAXES, DUTIES AND LICENSES - RPT	24,944,279.44	
02-15-010B	TAXES, DUTIES AND LICENSES - VEHICLE REGISTRATION	16,300.21	
02-15-010C	TAXES, DUTIES AND LICENSES - OTHER TAXES	965,480.45	
02-15-020	FIDELITY BOND PREMIUMS	320,675.00	
02-15-030A	INSURANCE EXPENSES	542,148.09	
02-15-030B	INSURANCE OF EMPLOYEE BENEFITS	-	
02-99-010	ADVERTISING, PROMOTIONAL AND MARKETING EXPENSES	-	
02-99-020	PRINTING AND PUBLICATION EXPENSES	-	
02-99-040	TRANSPORTATION AND DELIVERY EXPENSES	4,863.89	
02-99-050A	RENT/LEASE EXPENSES- OFFICE BUILDING	195,044.92	
02-99-050B	RENTAL/LEASE EXPENSES - OTHERS	650,123.16	
02-99-060	MEMBERSHIP DUES AND CONTRIBUTIONS TO ORGANIZATIONS	711,306.41	
02-99-070	SUBSCRIPTION EXPENSES	52,883.54	
02-99-120	DIRECTORS AND COMMITTEE MEMBERS FEE	-	
02-99-140	DOCUMENTARY STAMPS EXPENSES	36,796.50	
02-99-090	LITIGATION/ACQUIRED ASSETS EXPENSES	-	
02-99-180	MAJOR EVENTS AND CONVENTIONS EXPENSES	337,918.96	
03-01-020	INTEREST EXPENSES	-	
03-01-040	BANK CHARGES	113,893.71	
05-01-020	DEPRECIATION-LAND IMPROVEMENTS	121,314.50	
05-01-040	DEPRECIATION-BUILDINGS AND OTHER STRUCTURES	31,107.42	
05-01-050	DEPRECIATION-MACHINERY AND EQUIPMENT	512,045.28	
05-01-060	DEPRECIATION-TRANSPORTATION EQUIPMENT	416,508.22	
05-01-070	DEPRECIATION-FURNITURE, FIXTURES AND BOOKS	48,247.62	
05-01-990	DEPRECIATION-OTHER PROPERTY, PLANT AND EQUIPMENT	758,791.68	
05-03-020	IMPAIRMENT LOSS-LOANS AND RECEIVABLES	-	
05-03-030	IMPAIRMENT LOSS-OTHER RECEIVABLES		
05-03-030	IMPAIRMENT LOSS-LEASE RECEIVABLES		
05-04-010	LOSS ON FOREIGN EXCHANGE (FOREX)	4,179,779.19	
05-04-040	LOSS ON SALE OF PROPERTY, PLANT AND EQUIPMENT	-	
<b>TOTAL</b>		<b>40,410,493,757.23</b>	<b>40,410,493,757.23</b>

Prepared by:

Denise J. Manalansan  
Accountant V

Certified Correct:

Joyce Anne N. Alimon  
Department Manager III - FAD