

NATIONAL DEVELOPMENT COMPANY
STATEMENT OF FINANCIAL POSITION- TENTATIVE
As of December 31, 2020

A S S E T S

CURRENT ASSETS

CASH AND CASH EQUIVALENTS	121,621,670	
SHORT TERM INVESTMENTS	2,007,064,957	
RECEIVABLES	206,566,258	
OTHER CURRENT ASSETS	56,702,921	2,391,955,806

NON-CURRENT ASSETS

RECEIVABLES	52,673,900	
INVESTMENTS	1,878,878,496	
INVESTMENT PROPERTY	18,805,841,041	
PROPERTY AND EQUIPMENT	49,969,154	
OTHER ASSETS & DEFERRED CHARGES	28,704,629	20,816,067,220

TOTAL ASSETS

23,208,023,026

LIABILITIES & STOCKHOLDERS' EQUITY

L I A B I L I T I E S

CURRENT LIABILITIES

ACCOUNTS PAYABLE	489,156,717	
LOANS PAYABLES	144,051,929	
OTHER CURRENT LIABILITIES	361,318,701	994,527,347

LONG-TERM LIABILITIES

DEFERRED INCOME TAX	4,740,469,807	
OTHER LONG-TERM LIABILITIES	41,390,354	4,781,860,161

TOTAL LIABILITIES

5,776,387,508

S T O C K H O L D E R S ' E Q U I T Y

COMMON STOCK	8,602,803,483	
RETAINED EARNINGS	8,828,832,035	
TOTAL STOCKHOLDERS' EQUITY	17,431,635,518	

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY

23,208,023,026

Prepared by:

DENISE J. MANALANSAN
Accountant V

Certified Correct:

JOYCE ANNE N. ALIMON
Department Manager III -FAD

NATIONAL DEVELOPMENT COMPANY
STATEMENTS OF PROFIT OR LOSS - TENTATIVE
For the Period Ended December 31, 2020

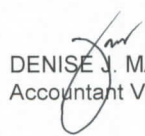
I N C O M E

INCOME FROM INVESTMENTS		
INTEREST INCOME ON LOANS & OTHER RECEIVABLES		5,347,521
OPERATING AND SERVICE INCOME		
RENTAL INCOME	187,685,556	
INTEREST INCOME ON MMPS	111,307,530	
DIVIDEND INCOME	2,847,410	
MANAGEMENT FEES	140,000	
MISCELLANEOUS INCOME	8,034,102	310,014,598
GAIN FROM CHANGES IN FMV OF INVESTMENT PROPERTY		2,247,770,014
TOTAL I N C O M E		<u>2,563,132,133</u>


E X P E N S E S

FINANCIAL EXPENSES		25,630,224
PERSONAL SERVICES		
SALARIES AND WAGES	22,176,124	
PERSONNEL BENEFITS	2,959,386	
OTHER COMPENSATION	6,837,280	
OTHER BENEFITS	1,815,190	33,787,980
MAINTENANCE AND OTHER OPERATING EXPENSES		
TAXES AND LICENSES	40,829,957	
GENERAL SERVICES	27,414,202	
OTHER SERVICES AND LEGAL FEES	10,831,356	
IMPAIRMENT LOSS	3,499,011	
REPAIRS AND MAINTENANCE	2,623,732	
DEPRECIATION	2,425,056	
UTILITY	2,350,613	
MEETING, PLANNING AND CONFERENCE	1,170,775	
SUPPLIES AND MATERIALS	1,092,369	
COMMUNICATION SERVICES	1,103,155	
TRAINING AND SCHOLARSHIP	574,009	
TRAVELLING	127,347	
OTHER MAINTENANCE AND OPERATING EXPENSES	1,891,608	95,933,189
SHARE IN THE PROFIT/REVENUE OF ASSOCIATES/AFFILIATES		49,028,661
SHARE IN PROFIT /REVENUE OF JOINT VENTURE		1,966,227
FOREIGN EXCHANGE LOSS		11,119,553.70
TOTAL E X P E N S E S		<u>217,465,834</u>
INCOME BEFORE INCOME TAX		2,345,666,298
CURRENT TAX		40,949,681
DEFERRED TAX		662,642,173
NET INCOME		<u>1,642,074,444</u>
OTHER COMPREHENSIVE INCOME		388,535
TOTAL COMPREHENSIVE INCOME		<u>1,642,462,979</u>

Prepared by:


DENISE J. MANALANSAN
Accountant V

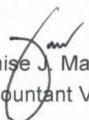
Certified Correct:


JOYCE ANNE N. ALIMON
Department Manager III - FAD

NATIONAL DEVELOPMENT COMPANY
 STATEMENTS OF CHANGES IN EQUITY
 For the Period Ended December 31, 2020

	Share Capital	Share in Revaluation Increments of Associates	Retained Earnings/(Deficit)	Total
Balances, September 30, 2020	8,602,803,483	28,883,100	7,967,071,695	16,598,758,278
Net Profit			1,642,462,979	1,642,462,979
Prior period adjustment			(809,585,739)	(809,585,739)
Balances, December 31, 2020	8,602,803,483	28,883,100	8,799,948,935	17,431,635,518

Prepared by:


 Denise J. Manalansan
 Accountant V

Certified Correct:


 Joyce Anne N. Alimon
 Department Manager -III FAD

**NATIONAL DEVELOPMENT COMPANY
STATEMENT OF CASH FLOWS - TENTATIVE
DECEMBER 31, 2020**

	March 31, 2021
CASH FLOWS FROM OPERATING ACTIVITIES	
Collection of rentals	192,105,188
Collection of interest	28,069,985
Dividends received	3,219,637
Collection of receivables	2,508,300
Miscellaneous collections	2,873,341
Payment of taxes and licenses	(95,877,153)
Payment to suppliers and service providers	(66,925,730)
Payment of salaries and benefits to officers and employees	(26,788,352)
Net cash provided by (used in) operating activities	39,185,216
CASH FLOWS FROM INVESTING ACTIVITIES	
Collection of loans	341,051
Proceeds from disposal of assets	1,575
Proceeds/placements on investments	753,555,072
Net cash provided by investing activities	753,897,698
CASH FLOWS FROM FINANCING ACTIVITIES	
Payment of loans	(116,282,858)
Payment of dividends	(720,000,000)
Net cash used in financing activities	(836,282,858)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(7,398)
NET INCREASE IN CASH AND CASH EQUIVALENTS	(43,207,342)
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	164,829,012
CASH AND CASH EQUIVALENTS AS OF DECEMBER 31, 2020	121,621,670

Prepared by:

Denise J. Manalansan
Accountant V

Certified Correct:

Joyce Anne N. Alimon
Department Manager -III FAD

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2020

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
1-010-2020	CASH IN BANK- LOCAL CURRENCY, CURRENT ACCOUNT	1,020,878.81	
1-010-3030	CASH IN BANK-FOREIGN CURRENCY ,SAVINGS ACCOUNT	127,654.92	
1-010-5030	TIME DEPOSITS- FOREIGN CURRENCY	195,128,090.13	
1-010-1010	CASH-COLLECTING OFFICERS	42,069.13	
1-010-1020	PETTY CASH	0.00	
1-010-5020	TIME DEPOSITS- LOCAL CURRENCY	1,932,367,934.10	
1-030-1070A	LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS -	1,053,675,195.32	
1-030-1071A	ALLOWANCE IMPAIRMENT- LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIO		1,044,927,920.32
1-030-1990A	LOANS RECEIVABLE-OTHERS- CURRENT	14,863.00	
1-030-1011D	ALLOWANCE FOR IMPAIRMENT- RENTAL RECEIVABLE		21,994,242.52
1-030-1070B	LOANS RECEIVABLE- OTHER GOVERNMENT CORPORATIONS -	47,913,126.00	
1-030-1050A	ACCRUED INTEREST-MONEY MARKET PLACEMENTS	42,443,937.56	
1-030-1050B	ACCRUED INTEREST-LOANS/NOTES RECEIVABLE	30,507,652.18	
1-030-1051	ALLOWANCE FOR IMPAIRMENT- INTERESTS RECEIVABLE		20,108,813.85
1-030-1010B	RENTAL RECEIVABLE	35,673,166.32	
1-030-1010C	MANAGEMENT FEE RECEIVABLE	0.00	
1-030-1010D	OTHER INCOME RECEIVABLE	222,856,773.26	
1-030-1010E	OTHER NON-INCOME REC.-CURRENT	110,600,377.79	
1-030-1011A	ALLOWANCE FOR DOUBTFUL ACCOUNTS - OTHER NON-INCOME		203,036,678.26
1-030-1990C	HOUSING LOANS RECEIVABLE - CURRENT	5,362,432.31	
1-030-1990B	CAR LOANS RECEIVABLE - CURRENT	1,240,962.66	
1-99-01040A	CASH ADVANCE RECEIVABLES - EMPLOYEES AND OFFICERS	10.00	
1-990-1040B	CASH ADVANCE RECEIVABLES - OTHERS	0.00	
1-030-1990E	HOUSING LOAN RECEIVABLE - LONG TERM	3,941,334.04	
1-030-1990F	CAR LOANS RECEIVABLE - LONG TERM	809,366.68	
1-030-1990D	LOANS RECEIVABLE- OTHERS - LONG TERM	10,073.64	
1-030-3060A	DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ AI	1,142,275,339.32	
1-030-3060C	ALLOWANCE FOR DOUBTFUL ACCOUNTS		129,219,510.01
1-030-3060B	DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ AI	1,468,866.45	
1-030-3010A	DUE FROM NATIONAL GOVERNMENT AGENCIES	3,252,977.63	
1-030-5020	DUE FROM OFFICERS AND EMPLOYEES	65,295.87	
1-030-3010B	ALLOWANCE FRO DOUBTFUL ACCOUNTS-NATIONAL GOVERNMENT		3,252,977.63
1-030-1011B	ALLOWANCE FOR DOUBTFUL LONG TERM RECEIVABLES		1,020,331,438.78
1-040-4020	ACCOUNTABLE FORMS, PLATES AND STICKERS	0.00	
1-040-4010	OFFICE SUPPLIES INVENTORY	1,603,498.35	
1-021-0111D	INVESTMENT-FVOCI	92,824,195.00	
1-021-0010	INVESTMENTS IN SUBSIDIARIES	1,672,147,168.09	
1-021-0111A	AVAILABLE FOR SALE SECURITIES (AFS)	2,154,099,863.82	
1-021-0111B	INVESTMENT IN TIME DEPOSIT-LC	1,001,769,070.97	
1-021-0111C	INVESTMENT IN ASSOCIATES/AFFILIATES	790,827,691.75	
1-020-6010C	GOVERNMENT OWNED/CONTROLLED CORPORATION - COST		19,296,791.07
1-020-6012	ALLOWANCE FOR IMPAIRMENT- INVESTMENT IN SUBSIDIARIES		1,269,832,038.50
1-020-6013	ALLOWANCE FOR IMPAIRMENT- INVESTMENT IN ASSOCIATES/AFFILIATES		586,007,691.75
1-020-6014	ALLOWANCE FOR IMPAIRMENT- AVAILABLE FOR SALE SECURITIES		1,957,652,972.76
1-029-9990A	OTHER INVESTMENT	161,861,665.67	
1-029-9991	ALLOWANCE FOR IMPAIRMENT- OTHER INVESTMENTS		161,861,665.67
1-050-1020	INVESTMENT PROPERTY,BUILDINGS	252,087,000.32	
1-060-4011	ACCUMULATED DEPRECIATION- BUILDINGS		1,159,731,881.58
1-050-1010	INVESTMENT PROPERTY, LAND	18,553,754,040.69	
1-060-2990	OTHER LAND IMPROVEMENTS	70,783,154.92	
1-060-2991	ACCUMULATED DEPRECIATION- OTHER LAND IMPROVEMENTS		68,860,080.13
1-999-9020	FORECLOSED PROPERTY/ASSETS	922,591.08	
1-999-9021	ACCUMULATED IMPAIRMENT LOSSES- FORECLOSED PROPERTY/ASSETS		922,590.08
1-060-5030	INFORMATION AND COMMUNICATION TECHNOLOGY EQUIP	19,435,065.04	
1-060-5031	ACCUMULATED- INFORMATION & COMMUNICATION TECHNOLOGY EQUIPMENT		17,486,970.30
1-060-4990	OTHER STRUCTURES	4,518,600.00	
1-060-4991	ACCUMULATED DEPRECIATION- OTHER STRUCTURES		4,518,600.00
1-060-5130	SPORTS EQUIPMENT	112,857.14	
1-060-5131	ACCUMULATED DEPRECIATION SPORTS EQUIPMENT		43,261.85
1-060-9021	ACCUMULATED DEPRECIATION- LEASED ASSETS IMPROVEMENTS, BUILDINGS		27,036.36
1-059-9010	CONSTRUCTION IN PROGRESS INVESTMENT PROPERTY BUILD	10,994,869.18	
1-060-4010	BUILDINGS	1,160,311,896.93	
1-060-9990	OTHER LEASED ASSETS IMPROVEMENTS	22,015.18	
1-060-9991	ACCUMULATED DEPRECIATION- OTHER LEASED ASSETS IMPROVEMENTS		11,007.60
1-060-9020	LEASED ASSETS IMPROVEMENTS, BUILDINGS	30,035.27	
1-060-7010	FURNITURE AND FIXTURES	5,256,645.08	

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2020

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
1-060-7010	FURNITURE AND FIXTURES	5,256,645.08	
1-060-7011	ACCUMULATED DPRECIATION- FURNITURE AND FIXTURES		3,705,783.43
1-060-5020	OFFICE EQUIPMENT	11,834,436.33	
1-060-5021	ACCUMULATED DEPRECIATION- OFFICE EQUIPMENT		10,340,924.17
1-060-6010	MOTOR VEHICLES	10,162,854.14	
1-060-6011	ACCUMULATED DEPRECIATION-MOTOR VEHICLES		7,780,175.91
1-069-8990	OTHER PROPERTY, PLANT AND EQUIPMENT	30,251,411.24	
1-069-8991	ACCUMULATED DEPRECIATION- OTHER PROPERTY, PLANT AND EQUIPMENT		1,870,135.92
1-080-1020	COMPUTER SOFTWARE	631,169.64	
1-990-2050	PREPAID INSURANCE	656,107.21	
1-990-2060	INPUT TAX	1,445,202.64	
1-990-2070	CREDITABLE INPUT TAX	86,503.82	
1-990-2080	WITHHOLDING TAX AT SOURCE	11,693,745.46	
1-990-2990	OTHER PREPAYMENTS	8,966,492.86	
1-990-2010	ADVANCES TO CONTRACTORS	2,502,110.47	
1-999-9990A	SHORT TERM INVESTMENTS HELD IN TRUST	24,727,549.32	
1-999-9990B	ACCRUED INTEREST - SHORT TERM INVESTMENTS HELD IN TR	4,784,000.79	
1-999-9990C	DEFERRED CHARGES	42,828,304.92	
1-990-3020	GUARANTY DEPOSITS	220,000.00	
1-990-3990	OTHER DEPOSITS	17,700.00	
1-999-9990D	OTHER ASSETS	989,585,229.57	
1-999-9991	ACCUMULATED IMPAIRMENT LOSSES- OTHER ASSETS		1,003,708,904.66
2-010-1050	INTEREST PAYABLE		461,158,310.75
2-999-9990A	MISCELLANEOUS PAYABLE - DEDUCTIBLE		27,998,406.43
2-999-9990B	MISCELLANEOUS PAYABLE - NON-DEDUCTIBLE		0.00
2-010-2040	LOANS PAYABLE- DOMESTIC		144,051,929.00
2-090-1010A	DEFERRED TAX LIABILITIES - CURRENT		4,740,469,807.05
2-040-1040A	DEPOSITS FROM SUPPLIERS, BIDDERS, ETC.		3,676,080.77
2-050-2010	UNEARNED REVENUE/INCOME- INVESTMENT PROPERTY		6,052,332.29
2-020-10101	Withholding Tax on Compensation		433,881.40
2-020-10104	WITHHOLDING TAX ON GMP - VALUE ADDED TAXES (GVAT)		238,851.49
2-020-10102	EXPANDED WITHHOLDING TAX		478,790.62
2-020-10103	WITHHOLDING TAX ON GOVERNMENT MONEY PAYMENTS (GMP) - PERCENTAGE TAX		28,684.74
2-050-1030	OUTPUT TAX	52,144,734.98	
2-020-1020	DUE TO GSIS		427,598.16
2-020-1120	VALUE ADDED TAX PAYABLE		54,991,974.21
2-020-1040	DUE TO PHILHEALTH		38,646.12
2-060-1020	LEAVE CREDITS PAYABLE		5,927,105.60
2-060-1990	OTHER PROVISIONS		302,542,640.69
2-020-1030	DUE TO PAG-IBIG		47,092.92
2-040-1010A	TRUST LIABILITIES - CURRENT		34,184,386.26
2-040-1040B	MISCELLANEOUS LONG TERM LIABILITIES		38,937,608.32
2-040-1010B	TRUST LIABILITIES - LONG TERM		2,452,745.51
2-020-1130	INCOME TAX PAYABLES		4,395,371.00
2-090-1010B	DEFERRED TAX LIABILITIES - LONG TERM		0.00
3-010-1020	GOVERNMENT EQUITY		8,493,703,483.07
3-070-1010	RETAINED EARNINGS/(DEFICIT)		7,266,585,955.02
3-100-1010	CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENTS		28,883,100.60
4-020-2210A	INTEREST INCOME FROM SAVINGS ACCOUNT		16,736.42
4-020-2210B	INTEREST INCOME ON LOANS (TAXABLE)		5,119,245.87
4-020-2210C	INTEREST INCOME ON MONEY MARKET PLACEMENTS (STFT)		111,290,793.08
4-020-2210D	INTEREST INCOME ON RECEIVABLES		228,275.08
4-020-2200A	DIVIDEND INCOME SUBJECT TO CORPORATE TAX		0.00
4-020-2200B	DIVIDEND INCOME NOT SUBJECT TO TAX		2,847,410.00
4-050-1030	GAIN ON SALE/REDEMPTION/TRANSFER OF INVESTMENTS		0.00
4-020-2050	RENT/LEASE INCOME		187,685,555.95
4-020-2340	MANAGEMENT FEES		140,000.00
4-050-1010	GAIN ON FOREIGN EXCHANGE (FOREX)		-11,111,633.11
4-050-1050	UNREALIZED GAIN-OCI		388,535.00
4-060-3990	MICELLANEOUS INCOME		7,917,875.75
4-050-1160	GAIN FROM CHANGES IN FMV OF INVESTMENT PROPERTY		2,247,770,014.00
4-020-2280	SHARE IN THE PROFIT/REVENUE OF ASSOCIATES/AFFILIATES	49,028,660.73	0.00
4-020-2220	SHARE IN PROFIT /REVENUE OF JOINT VENTURE	1,966,227.00	
4-060-2010	REVERSAL OF IMPAIRMENT LOSS		116,226.59
5-030-1020	INTEREST EXPENSES	3,765,020.93	
5-030-1040	BANK CHARGES	13,440.12	

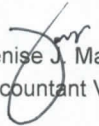
NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2020

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
5-010-1010	SALARIES AND WAGES-REGULAR	22,060,058.14	
5-010-3010	RETIREMENT AND LIFE INSURANCE PREMIUMS	2,663,073.83	
5-010-3030	PHILHEALTH CONTRIBUTIONS	233,312.46	
5-010-3040	EMPLOYEES COMPENSATION INSURANCE PREMIUMS	33,000.00	
5-010-3020	PAG-IBIG CONTRIBUTIONS	30,000.00	
5-010-2130	OVERTIME AND NIGHT PAY	116,065.64	
5-010-2140	YEAR END BONUS	3,653,711.23	
5-010-2150	CASH GIFT	130,000.00	
5-010-2080	PRODUCTIVITY INCENTIVE ALLOWANCE	130,000.00	
5-010-2010	PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	625,845.27	
5-010-2020	REPRESENTATION ALLOWANCE (RA)	462,000.00	
5-010-2030	TRANSPORTATION ALLOWANCE	169,545.14	
5-010-2120	LONGEVITY PAY	15,000.00	
5-010-2040	CLOTHING/UNIFORM ALLOWANCE	150,000.00	
5-010-2990	OTHER BONUSES AND ALLOWANCES	1,285,190.30	
5-010-4030	TERMINAL LEAVE BENEFITS	1,666,177.98	
5-010-4990	OTHER PERSONNEL BENEFITS	365,000.00	
5-021-1010	LEGAL SERVICES	540,000.00	
5-021-1030	CONSULTANCY SERVICES	3,676,870.18	
5-021-1020	AUDITING SERVICES	6,384,910.11	
5-021-1990	OTHER PROFESIONAL SERVICES		
5-021-2010	ENVIRONMENT/SANITARY SERVICES	229,575.44	
5-050-1990	DEPRECIATION-OTHER PROPERTY, PLANT AND EQUIPMENT	56,263.77	
5-050-1070	DEPRECIATION-FURNITURE, FIXTURES AND BOOKS	220,014.99	
5-050-1050	DEPRECIATION-MACHINERY AND EQUIPMENT	1,432,263.36	
5-050-1060	DEPRECIATION-TRANSPORTATION EQUIPMENT	368,329.20	
5-050-1020	DEPRECIATION-LAND IMPROVEMENTS	291,154.80	
5-050-1040	DEPRECIATION-BUILDINGS AND OTHER STRUCTURES	57,030.27	
5-029-9050A	RENTALS - OFFICE BUILDING	397,941.24	
5-029-9050B	RENTALS - OTHERS	991,043.65	
5-020-4010	WATER EXPENSES	155,954.13	
5-020-4020	ELECTRICITY EXPENSES	2,194,658.45	
5-021-3040	REPAIRS AND MAINTENANCE-BUILDINGS AND OTHER STRUC	0.00	
5-021-3070	REPAIRS AND MAINTENANCE-FURNITURE AND FIXTURES	59,115.85	
5-021-3990	REPAIRS AND MAINTENANCE-OTHER PROPERTY, PLANT AND	638,968.08	
5-021-3010	REPAIRS AND MAINTENANCE - INVESTMENT PROPERTY	815,691.59	
5-021-3050	REPAIRS AND MAINTENANCE MACHINERY EQUIPMENT	14,355.36	
5-021-3060A	R & M - MOTOR VEHICLES - REPAIR AND SERVICE	187,620.72	
5-021-3060B	R & M - MOTOR VEHICLES - SPARE PARTS	293,045.26	
5-020-3090	FUEL , OIL & LUBRICANTS EXPENSES	614,935.06	
5-050-3020	IMPAIRMENT LOSS-LOANS AND RECEIVABLES	531,114.82	
5-050-3060	IMPAIRMENT LOSS-OTHER RECEIVABLES	2,967,895.73	
5-050-4010	LOSS ON FOREIGN EXCHANGE (FOREX)	7,920.59	
5-020-2010	TRAINING EXPENSES	121,448.31	
5-029-9060	MEMBERSHIP DUES AND CONTRIBUTIONS TO ORGANIZATION	452,560.29	
5-021-2030	SECURITY SERVICES	16,480,576.58	
5-021-2990A	MESSENGERIAL SERVIES	597,483.73	
5-021-2020	JANITORIAL SERVICES	3,886,257.49	
5-021-5030A	INSURANCE OF PROPERTIES	938,016.85	
5-021-5030B	INSURANCE OF EMPLOYEE BENEFITS	4,297.28	
5-029-9070	SUBSCRIPTION EXPENSES	30,807.00	
5-021-5020	FIDELITY BOND PREMIUMS	383,825.00	
5-021-2990B	MISCELLANEOUS OTHER SERVICES	6,449,884.43	
5-021-0030A	BOARD MEETING EXPENSES	42,019.58	
5-021-0030C	OTHER MISCELLANEOUS EXPENSES	603,686.03	
5-029-9040	TRANSPORTATION AND DELIVERY EXPENSES	52,080.74	
5-021-5010A	REAL ESTATE TAX	38,219,120.28	
5-021-5010B	MOTOR VEHICLE REGISTRATION	20,646.09	
5-021-5010C	MISCELLANEOUS TAXES AND LICENSES	1,246,972.09	
5-021-5010D	FRINGE BENEFIT TAX	17,078.93	
5-020-5020	TELEPHONE EXPENSES	826,521.88	
5-020-5010	POSTAGE AND COURIER SERVICES	28,559.55	
5-020-5030	INTERNET SUBSCRIPTION EXPENSES	248,074.03	
5-020-3010	OFFICE SUPPLIES EXPENSES	477,320.94	
5-020-3020	ACCOUNTABLE FORMS	31,250.00	

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2020

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
5-020-3990	OTHER SUPPLIES AND MATERIALS EXPENSES	583,798.09	
5-020-1010	TRAVELING EXPENSES-LOCAL	120,346.58	
5-020-1020	TRAVELING EXPENSES-FOREIGN	7,000.00	
5-021-0030B	MEETING/PLANNING & CONFERENCE	365,096.57	
5-029-9180	MAJOR EVENTS AND CONVENTIONS EXPENSES	419,735.77	
5-021-0030D	DISCRETIONARY EXPENSE	159,972.53	
5-021-5040	DEFERRED INCOME TAX	662,642,173.47	
5-021-5040	INCOME TAX EXPENSES	40,949,681.03	
5-0215-010E	TAX ON SAVINGS DEPOSITS	3,342.69	
5-021-5010F	TAX ON MONEY MARKET PLACEMENTS	21,848,420.52	
		32,886,643,910.76	32,886,643,910.76

Prepared by:


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Accountant V

Certified Correct:


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