

NATIONAL DEVELOPMENT COMPANY
STATEMENT OF FINANCIAL POSITION- TENTATIVE
As of December 31, 2021

A S S E T S

CURRENT ASSETS

CASH AND CASH EQUIVALENTS	254,669,119	
SHORT TERM INVESTMENTS	1,837,368,357	
RECEIVABLES	192,206,882	
OTHER CURRENT ASSETS	<u>44,219,230</u>	2,328,463,588

NON-CURRENT ASSETS

RECEIVABLES	58,285,703	
INVESTMENTS	1,866,145,000	
INVESTMENT PROPERTY	18,806,177,605	
PROPERTY AND EQUIPMENT	53,439,947	
OTHER ASSETS & DEFERRED CHARGES	<u>49,089,395</u>	<u>20,833,137,651</u>

TOTAL ASSETS

23,161,601,239

LIABILITIES & STOCKHOLDERS' EQUITY

L I A B I L I T I E S

CURRENT LIABILITIES

ACCOUNTS PAYABLE	482,118,612	
LOANS PAYABLES	144,051,929	
OTHER CURRENT LIABILITIES	<u>358,783,735</u>	<u>984,954,276</u>

LONG-TERM LIABILITIES

DEFERRED INCOME TAX	4,747,503,817	
OTHER LONG-TERM LIABILITIES	<u>40,061,891</u>	<u>4,787,565,708</u>

TOTAL LIABILITIES

5,772,519,984

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

COMMON STOCK	8,658,498,783	
RETAINED EARNINGS	<u>8,730,582,472</u>	
TOTAL STOCKHOLDERS' EQUITY		<u><u>17,389,081,255</u></u>

TOTAL LIABILITIES & STOCKHOLDERS' EQUITY

23,161,601,239

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, 2021

I N C O M E

INCOME FROM INVESTMENTS		
INTEREST INCOME ON LOANS & OTHER RECEIVABLES		4,406,805
OPERATING AND SERVICE INCOME		
RENTAL INCOME	177,157,576	
INTEREST INCOME ON MMPS	70,687,973	
DIVIDEND INCOME	12,519,351	
SHARE IN PROFIT OF JOINT VENTURE	-	
MANAGEMENT FEES	140,000	
REVERSAL OF IMPAIRMENT LOSS	100	
MISCELLANEOUS INCOME	5,391,332	265,896,332
FOREIGN EXCHANGE GAIN		9,762,306
GAIN FROM SALE OF ASSET		190,671
TOTAL I N C O M E		<u>280,256,114</u>

E X P E N S E S

FINANCIAL EXPENSES		17,871,683
PERSONAL SERVICES		
SALARIES AND WAGES	22,566,014	
BONUS & INCENTIVES	8,456,266	
SOCIAL SECURITY	2,988,192	
OTHER BENEFITS	2,111,702	36,122,175
MAINTENANCE AND OTHER OPERATING EXPENSES		
TAXES, INSURANCE PREMIUMS AND OTHER FEES	31,416,458	
GENERAL SERVICES	29,604,914	
PROFESSIONAL SERVICES	16,639,467	
REPAIR AND MAINTENANCE	5,316,627	
IMPAIRMENT LOSS	5,555,065	
DEPRECIATION	3,915,329	
UTILITY	2,440,579	
CONFIDENTIAL, INTELLIGENCE AND EXTRAORDINARY	1,632,310	
SUPPLIES AND MATERIALS	1,439,838	
COMMUNICATION SERVICES	1,438,158	
TRAINING AND SCHOLARSHIP	742,608	
TRAVELLING	427,499	
OTHER MAINTENANCE AND OPERATING EXPENSES	2,322,846	102,891,700
FOREIGN EXCHANGE LOSS		3,519.10
SHARE IN THE PROFIT OF JOINT VENTURE		1,518,851.50
SHARE IN THE PROFIT OF ASSOCIATES		19,081,104.04
TOTAL E X P E N S E S		<u>177,489,032</u>
INCOME BEFORE INCOME TAX		102,767,082
CURRENT TAX		20,166,212
NET INCOME		82,600,870
Other comprehensive income		18,284,865
COMPREHENSIVE INCOME		<u><u>100,885,735</u></u>

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NATIONAL DEVELOPMENT COMPANY
 STATEMENTS OF CHANGES IN EQUITY
 For the Period Ended December 31, 2021

	Share Capital	Share in Revaluation Increments of Associates	Accumulated Other Comprehensive Income	Retained Earnings/(Deficit)	Total
Balances, December 31, 2020	8,602,803,483	28,883,100	8,527,335	8,750,057,526	17,390,271,444
Net Profit				100,885,735	100,885,735
Prior period adjustment				(120,360,789)	(120,360,789)
Other comprehensive income for the year					
Unrealized gain on financial assets at FVOCI			18,284,865		
Balances, September 30, 2021	8,602,803,483	28,883,100	26,812,200	8,730,582,472	17,370,796,390

Prepared by:

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 Accountant V

Certified Correct:

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 Department Manager -III FAD

NATIONAL DEVELOPMENT COMPANY
STATEMENTS OF CASH FLOWS
For the Period Ended December 31, 2021

	2021
CASH FLOWS FROM OPERATING ACTIVITIES	
Collection of rentals	202,083,273
Collection of interest	31,253,194
Dividends received	12,810,584
Collection of receivables	3,739,838
Miscellaneous collections	471,350
Payment of taxes and licenses	(72,530,637)
Payment to suppliers and service providers	(84,494,894)
Payment of salaries and benefits to officers and employees	(28,144,220)
Net cash provided by operating activities	65,188,488
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds/placements on investments	168,078,876
Proceeds from disposal of assets	1,203,882
Collection of loans	714,888
Net cash provided by investing activities	169,997,646
CASH FLOWS FROM FINANCING ACTIVITIES	
Payment of dividends	(102,075,925)
Payment of loans	-
Net cash used in financing activities	(102,075,925)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(62,760)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	133,047,449
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	121,621,670
CASH AND CASH EQUIVALENTS AT END OF YEAR	254,669,119

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NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2021

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
1-010-2020	CASH IN BANK- LOCAL CURRENCY, CURRENT ACCOUNT	4,529,518.32	
1-010-3030	CASH IN BANK-FOREIGN CURRENCY ,SAVINGS ACCOUNT	67,710.66	
1-010-5030	TIME DEPOSITS- FOREIGN CURRENCY	205,124,655.00	
1-010-1010	CASH-COLLECTING OFFICERS	71,890.38	
1-010-1020	PETTY CASH	0.00	
1-010-5020	TIME DEPOSITS- LOCAL CURRENCY	1,882,243,701.79	
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		26,023,990.91
1-030-1070B		47,913,126.00	
1-030-1050A	ACCRUED INTEREST-MONEY MARKET PLACEMENTS	42,949,942.33	
1-030-1050B	ACCRUED INTEREST-LOANS/NOTES RECEIVABLE	26,851,196.63	
1-030-1051	ALLOWANCE FOR IMPAIRMENT- INTERESTS RECEIVABLE		20,108,813.85
1-030-1010B	RENTAL RECEIVABLE	48,468,388.14	
1-030-1010C	MANAGEMENT FEE RECEIVABLE	0.00	
1-030-1010D	OTHER INCOME RECEIVABLE	222,018,785.63	
1-030-1010E	OTHER NON-INCOME REC.-CURRENT	92,890,188.63	
1-030-1011A	ALLOWANCE FOR DOUBTFUL ACCOUNTS - OTHER NON-INCOME		204,537,257.92
1-030-1990C	HOUSING LOANS RECEIVABLE - CURRENT	5,537,865.97	
1-030-1990B	CAR LOANS RECEIVABLE - CURRENT	1,196,213.62	
1-99-01040A	CASH ADVANCE RECEIVABLES - EMPLOYEES AND OFFICERS	59,644.88	
1-990-1040B	CASH ADVANCE RECEIVABLES - OTHERS	0.00	
1-030-1990E	HOUSING LOAN RECEIVABLE - LONG TERM	2,976,229.62	
1-030-1990F	CAR LOANS RECEIVABLE - LONG TERM	451,150.45	
1-030-1990D	LOANS RECEIVABLE- OTHERS - LONG TERM	6,945,197.37	
1-030-3060A	DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ AFFILIATES - CURRENT		
1-030-3060C	ALLOWANCE FOR DOUBTFUL ACCOUNTS		129,219,510.01
1-030-3060B	DUE FROM SUBSIDIARIES/ JOINT VENTURES/ ASSOCIATES/ A	1,143,744,205.77	
1-030-3010A	DUE FROM NATIONAL GOVERNMENT AGENCIES	3,252,877.38	
1-030-5020	DUE FROM OFFICERS AND EMPLOYEES	8,968.34	
1-030-3010B	ALLOWANCE FRO DOUBTFUL ACCOUNTS-NATIONAL GOVERNMENT		3,252,877.38
1-030-1011B	ALLOWANCE FOR DOUBTFUL LONG TERM RECEIVABLES		1,020,331,438.78
1-040-4010	OFFICE SUPPLIES INVENTORY	1,797,258.34	
1-021-0111D	INVESTMENT-FVOCI	111,109,060.00	
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	1,034,269,070.97	
1-021-0111C	INVESTMENT IN ASSOCIATES/AFFILIATES	790,827,691.75	
1-020-6010C	GOVERNMENT OWNED/CONTROLLED CORPORATION - COST		82,815,150.70
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	252,643,964.61	
1-060-4011	ACCUMULATED DEPRECIATION- BUILDINGS		1,159,794,096.42
1-050-1010	INVESTMENT PROPERTY, LAND	18,553,533,640.69	
1-060-2990	OTHER LAND IMPROVEMENTS	70,783,154.92	
1-060-2991	ACCUMULATED DEPRECIATION- OTHER LAND IMPROVEMENTS		69,151,234.93
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	19,998,619.15	
1-060-5031	ACCUMULATED- INFORMATION & COMMUNICATION TECHNOLOGY EQUIPMENT		18,412,777.91
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		65,833.25
1-060-9021	ACCUMULATED DEPRECIATION- LEASED ASSETS IMPROVEMENTS, BUILDINGS		27,036.36
1-059-9010	CONSTRUCTION IN PROGRESS INVESTMENT PROPERTY BUIL	8,099,890.59	
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		15,410.64
1-060-9020	LEASED ASSETS IMPROVEMENTS, BUILDINGS	30,035.27	
1-060-7010	FURNITURE AND FIXTURES	5,278,966.51	
1-060-7011	ACCUMULATED DPRECIATION- FURNITURE AND FIXTURES		4,000,566.64

NATIONAL DEVELOPMENT COMPANY

TRIAL BALANCE

December 31, 2021

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
1-060-5020	OFFICE EQUIPMENT	12,337,998.84	
1-060-5021	ACCUMULATED DEPRECIATION- OFFICE EQUIPMENT		10,867,491.44
1-060-6010	MOTOR VEHICLES	12,972,407.71	
1-060-6011	ACCUMULATED DEPRECIATION-MOTOR VEHICLES		8,320,996.41
1-069-8990	OTHER PROPERTY, PLANT AND EQUIPMENT	36,633,520.89	
1-069-8991	ACCUMULATED DEPRECIATION- OTHER PROPERTY, PLANT AND EQUIPMENT		3,117,142.44
1-080-1020	COMPUTER SOFTWARE	631,169.64	
1-990-2050	PREPAID INSURANCE	664,607.21	
1-990-2060	INPUT TAX	1,383,535.01	
1-990-2070	CREDITABLE INPUT TAX	200,560.47	
1-990-2080	WITHHOLDING TAX AT SOURCE	13,437,814.20	
1-990-2990	OTHER PREPAYMENTS	13,852,055.19	
1-990-2010	ADVANCES TO CONTRACTORS	3,115,873.52	
1-999-9990A	SHORT TERM INVESTMENTS HELD IN TRUST	9,391,187.95	
1-999-9990B	ACCRUED INTEREST - SHORT TERM INVESTMENTS HELD IN TR	78,993.06	
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
	RESTRICTED FUNDS - (INVESTMENTS HELD IN TRUST) LONG T	15,238,134.05	
	ACCRUED INTEREST - RESTRICTED FUND (INVESTMENTS HELD	5,146,631.26	
2-010-1050	INTEREST PAYABLE		461,158,310.75
2-999-9990A	MISCELLANEOUS PAYABLE - DEDUCTIBLE		19,843,076.43
2-999-9990B	MISCELLANEOUS PAYABLE - NON-DEDUCTIBLE		791,971.21
2-010-1020	DUE TO OFFICERS AND EMPLOYEES		325,253.23
2-010-2040	`		144,051,929.00
2-090-1010A	DEFERRED TAX LIABILITIES - CURRENT		4,747,503,817.20
2-040-1040A	DEPOSITS FROM SUPPLIERS, BIDDERS, ETC.		248,276.88
2-050-2010	UNEARNED REVENUE/INCOME- INVESTMENT PROPERTY		6,136,927.47
2-020-10101	Withholding Tax on Compensation		445,371.38
2-020-10104	WITHHOLDING TAX ON GMP - VALUE ADDED TAXES (GVAT)		228,584.79
2-020-10102	EXPANDED WITHHOLDING TAX		115,375.72
2-020-10103	WITHHOLDING TAX ON GOVERNMENT MONEY PAYMENTS (GMP) - PERCENTAGE TAX		6,987.30
2-050-1030	OUTPUT TAX	52,646,818.74	
2-020-1020	DUE TO GSIS		11,173.36
2-020-1120	VALUE ADDED TAX PAYABLE		54,991,974.21
2-020-1040	DUE TO PHILHEALTH		15.09
2-060-1020	LEAVE CREDITS PAYABLE		7,612,321.29
2-060-1990	OTHER PROVISIONS		306,297,349.49
2-020-1030	DUE TO PAG-IBIG		8,100.00
2-040-1010A	TRUST LIABILITIES - CURRENT		35,328,097.03
2-040-1040B	MISCELLANEOUS LONG TERM LIABILITIES		37,481,603.90
2-040-1010B	TRUST LIABILITIES - LONG TERM		2,580,287.19
2-020-1130	INCOME TAX PAYABLES		
2-090-1010B	DEFERRED TAX LIABILITIES - LONG TERM		
3-010-1020	GOVERNMENT EQUITY		8,493,703,483.07
3-070-1010	RETAINED EARNINGS/(DEFICIT)		8,765,608,936.54
3-100-1010	CUMULATIVE CHANGES IN FAIR VALUE OF INVESTMENTS		28,883,100.60
4-020-2210A	INTEREST INCOME FROM SAVINGS ACCOUNT		597,895.41
4-020-2210B	INTEREST INCOME ON LOANS (TAXABLE)		3,633,744.18
4-020-2210C	INTEREST INCOME ON MONEY MARKET PLACEMENTS (STFT)		70,687,972.56
4-020-2210D	INTEREST INCOME ON RECEIVABLES		175,165.67
4-020-2200A	DIVIDEND INCOME SUBJECT TO CORPORATE TAX		
4-020-2200B	DIVIDEND INCOME NOT SUBJECT TO TAX		12,519,350.50
4-050-1030	GAIN ON SALE/REDEMPTION/TRANSFER OF INVESTMENTS		185,671.43
4-020-2050	RENT/LEASE INCOME		177,157,575.80
4-020-2340	MANAGEMENT FEES		140,000.00
4-050-1010	GAIN ON FOREIGN EXCHANGE (FOREX)		9,762,305.74
4-050-1050	UNREALIZED GAIN-OCI		18,284,865.00
4-050-1040	GAIN ON SALE OF PROPERTY, PLANT AND EQUIPMENT		5,000.00
4-060-3990	MICELLANEOUS INCOME		5,391,332.39
4-050-1160	GAIN FROM CHANGES IN FMV OF INVESTMENT PROPERTY		
4-020-2280	SHARE IN THE PROFIT/REVENUE OF ASSOCIATES/AFFILIATES	19,081,104.04	
4-020-2220	SHARE IN PROFIT /REVENUE OF JOINT VENTURE	1,518,851.50	
4-060-2010	REVERSAL OF IMPAIRMENT LOSS		100.25
5-030-1020	INTEREST EXPENSES	3,754,708.80	

NATIONAL DEVELOPMENT COMPANY

TRIAL BALANCE

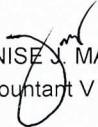
December 31, 2021

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
5-010-3040	EMPLOYEES COMPENSATION INSURANCE PREMIUMS	31,000.00	
5-010-3020	PAG-IBIG CONTRIBUTIONS	30,400.00	
5-010-2130	OVERTIME AND NIGHT PAY	73,015.02	
5-010-2140	YEAR END BONUS	3,692,290.13	
5-010-2150	CASH GIFT	125,500.00	
5-010-2080	PRODUCTIVITY INCENTIVE ALLOWANCE	126,500.00	
5-010-2010	PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	621,545.45	
5-010-2020	REPRESENTATION ALLOWANCE (RA)	462,000.00	
5-010-2030	TRANSPORTATION ALLOWANCE	166,931.81	
5-010-2120	LONGEVITY PAY	36,785.72	
5-010-2110	HAZARD PAY	267,000.00	
5-010-2040	CLOTHING/UNIFORM ALLOWANCE	156,000.00	
5-010-2990	OTHER BONUSES AND ALLOWANCES	316,500.00	
5-010-4030	TERMINAL LEAVE BENEFITS	3,261,498.96	
5-010-4990	OTHER PERSONNEL BENEFITS	1,335,416.66	
5-021-1010	LEGAL SERVICES	540,000.00	
5-021-1030	CONSULTANCY SERVICES	7,451,001.06	
5-021-1020	AUDITING SERVICES	8,133,684.51	
5-021-1990	OTHER PROFESIONAL SERVICES	1,383.22	
5-021-2010	ENVIRONMENT/SANITARY SERVICES	513,398.69	
5-050-1990	DEPRECIATION-OTHER PROPERTY, PLANT AND EQUIPMENT	1,233,769.08	
5-050-1070	DEPRECIATION-FURNITURE, FIXTURES AND BOOKS	294,783.21	
5-050-1050	DEPRECIATION-MACHINERY AND EQUIPMENT	1,492,586.76	
5-050-1060	DEPRECIATION-TRANSPORTATION EQUIPMENT	540,820.50	
5-050-1020	DEPRECIATION-LAND IMPROVEMENTS	291,154.80	
5-050-1040	DEPRECIATION-BUILDINGS AND OTHER STRUCTURES	62,214.84	
5-029-9050A	RENTALS - OFFICE BUILDING	346,906.01	
5-029-9050B	RENTALS - OTHERS	1,244,259.48	
5-020-4010	WATER EXPENSES	143,644.55	
5-020-4020	ELECTRICITY EXPENSES	2,296,934.94	
5-021-3040	REPAIRS AND MAINTENANCE-BUILDINGS AND OTHER STRUCTURES		
5-021-3070	REPAIRS AND MAINTENANCE-FURNITURE AND FIXTURES		
5-021-3990	REPAIRS AND MAINTENANCE-OTHER PROPERTY, PLANT AND	638,968.08	
5-021-3010	REPAIRS AND MAINTENANCE - INVESTMENT PROPERTY	3,312,569.63	
5-021-3050	REPAIRS AND MAINTENANCE MACHINERY EQUIPMENT	54,500.00	
5-021-3060A	R & M - MOTOR VEHICLES - REPAIR AND SERVICE	95,761.27	
5-021-3060B	R & M - MOTOR VEHICLES - SPARE PARTS	228,719.75	
5-020-3090	FUEL , OIL & LUBRICANTS EXPENSES	986,108.50	
5-050-3020	IMPAIRMENT LOSS-LOANS AND RECEIVABLES	5,555,064.90	
5-050-3060	IMPAIRMENT LOSS-OTHER RECEIVABLES		
5-050-4010	LOSS ON FOREIGN EXCHANGE (FOREX)	3,519.10	
5-020-2010	TRAINING EXPENSES	130,764.90	
5-029-9060	MEMBERSHIP DUES AND CONTRIBUTIONS TO ORGANIZATION	611,842.68	
5-021-2030	SECURITY SERVICES	17,613,266.73	
5-021-2990A	MESSENGERIAL SERVIES	757,987.01	
5-021-2020	JANITORIAL SERVICES	2,372,554.27	
5-021-5030A	INSURANCE OF PROPERTIES	1,422,573.91	
5-021-5030B	INSURANCE OF EMPLOYEE BENEFITS		
5-029-9010	ADVERTISING, PROMOTIONAL AND MARKETING EXPENSES	10,878.30	
5-029-9020	PRINTING AND PUBLICATION EXPENSES		
5-029-9070	SUBSCRIPTION EXPENSES	40,587.00	
5-021-5020	FIDELITY BOND PREMIUMS	383,487.50	
5-021-2990B	MISCELLANEOUS OTHER SERVICES	8,861,106.38	
5-021-0030A	BOARD MEETING EXPENSES	57,780.43	
5-021-0030C	OTHER MISCELLANEOUS EXPENSES	1,096,109.02	
5-029-9040	TRANSPORTATION AND DELIVERY EXPENSES	5,008.16	
5-021-5010A	REAL ESTATE TAX	25,478,837.69	
5-021-5010B	MOTOR VEHICLE REGISTRATION	28,832.01	
5-021-5010C	MISCELLANEOUS TAXES AND LICENSES	3,924,599.64	
5-029-9140	DOCUMENTARY STAMPS EXPENSES	170,285.10	
5-021-5010D	FRINGE BENEFIT TAX	7,842.39	
5-020-5020	TELEPHONE EXPENSES	951,762.56	
5-020-5010	POSTAGE AND COURIER SERVICES	30,788.99	
5-020-5030	INTERNET SUBSCRIPTION EXPENSES	455,606.07	
5-020-3010	OFFICE SUPPLIES EXPENSES	815,114.74	
5-020-3020	ACCOUNTABLE FORMS	139,955.36	
5-020-3990	OTHER SUPPLIES AND MATERIALS EXPENSES	484,768.37	

NATIONAL DEVELOPMENT COMPANY
TRIAL BALANCE
December 31, 2021

ACCOUNT CODE	ACCOUNT TITLE	DEBIT	CREDIT
5-029-9090	LITIGATION/ACQUIRED ASSETS EXPENSES		
5-021-0030D	DISCRETIONARY EXPENSE	341,257.24	
5-021-5040	DEFERRED INCOME TAX		
5-021-5040	INCOME TAX EXPENSES	20,166,212.90	
5-0215-010E	TAX ON SAVINGS DEPOSITS	2,380.93	
5-021-5010F	TAX ON MONEY MARKET PLACEMENTS	14,106,910.08	
		32,201,397,312.79	32,201,397,312.79

Prepared by:


DENISE J. MANALANSAN
Accountant V

Certified Correct:


JOYCE ANNE N. ALIMON
Department Manager III -FAD