

COVER SHEET

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S.E.C Registration Number

M	A	N	I	L	A		E	L	E	C	T	R	I	C		C	O	M	P	A	N	Y						

(Company's Full Name)

L	O	P	E	Z		B	U	I	L	D	I	N	G	,	O	R	T	I	G	A	S		A	V	E	N	U	E	,
B	R	G	Y		U	G	O	N	G	,	P	A	S	I	G		C	I	T	Y									

(Business Address: No. Street City / Town / Province)

ATTY. WILLIAM S. PAMINTUAN

Contact Person

632-8014

Company Telephone Number

1	2	-	3	1
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Month Day

Fiscal Year

	G	F	F	S	
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FORM TYPE

0	5	3	0
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Month Day

Annual Meeting

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Secondary License Type, if Applicable

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Dept. Requiring this Doc.

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Amended Articles Number/Section

44,110

Total No. of Stockholders

Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

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File Number

LCU

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Document I.D.

Cashier

S T A M P S

Remarks = pls. use black ink for scanning purposes



ORTIGAS AVENUE, PASIG CITY
0300 PHILIPPINES

TREASURER'S CERTIFICATION

I, **Aldwin Christian C. Ang**, of legal age, Filipino and with office address at the 5th Floor, Lopez Building, Ortigas Avenue, Bgy. Ugong, Pasig City, after being sworn in accordance with law, hereby certify that:

I am the Treasurer of MANILA ELECTRIC COMPANY (the "Corporation"), a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines under Securities and Exchange Commission (SEC) Certificate of Registration PW-102 with the principal office address at Lopez Building, Ortigas Avenue, Pasig City.

1. The General Form for Financial Statements ("GFFS") compact disc submitted contains the same basic and material data in the Audited Consolidated Financial Statements and Parent Company Financial Statements of the Corporation.
2. I am executing this certification to attest to the truth of the foregoing and in compliance with the reportorial requirements of the SEC.

WITNESS MY HAND on this 12th day of May, 2017 at Pasig City.


Aldwin Christian C. Ang
OIC- Treasurer

SUBSCRIBED AND SWORN to before me this 12th day of May, 2017, affiant exhibiting to me his Tax Identification Number (TIN) 219-593-841.

Doc. No. 130 ;
Page No. 27 ;
Book No. IX ;
Series of 2017.


ATTY. FREDDIE M. NAVIDAD
Notary Public
Pasig, San Juan, Taguig and Pateros
Issued on December 29, 2015 at Pasig City
Appointment No. 77 (2016-2017)
Roll No. 53655/ISP No. 1052731/ 01-09-17 RSM Chapter
PTR No. 2682553/ 01-25-17 Pasig City
MCLE VI-0000244-07/11/16
8th Floor Lopez Bldg., Ortigas Avenue, Pasig City

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANYCURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITYTEL. NO.: 631-2222/16220FAX NO.: 632-8501COMPANY TYPE : Distribution - Electric Utility

PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Consolidated Statements of Financial Position

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10 + A.11)	296,037	282,239
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5 + A.1.6 + A.1.7)	88,008	95,295
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2)	46,656	50,840
A.1.1.1 Cash on hand and in banks	5,746	5,098
A.1.1.2 Cash equivalents	40,910	45,742
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	25,341	26,761
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	25,341	26,761
A.1.2.1.1 Due from customers	26,920	28,517
A.1.2.1.2 Due from related parties	357	50
A.1.2.1.3 Others, specify (A.1.2.1.3.1)	1,278	1,859
A.1.2.1.3.1 Others	1,278	1,859
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	(3,214)	(3,665)
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)	-	-
A.1.2.2.1	-	-
A.1.2.2.2	-	-
A.1.2.2.3	-	-
A.1.2.2.4	-	-
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	2,792	2,273
A.1.3.1 Raw materials and supplies	2,792	2,273
A.1.3.2 Goods in process (including unfinished goods, growing crops, unfinished seeds)	-	-
A.1.3.3 Finished goods	-	-
A.1.3.4 Merchandise/Goods in transit	-	-
A.1.3.5 Unbilled Services (in case of service providers)	-	-
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	-	-
A.1.3.6.1	-	-
A.1.3.6.2	-	-
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	-	-
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities: (A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)	-	-
A.1.4.1.1 National Government	-	-
A.1.4.1.2 Public Financial Institutions	-	-
A.1.4.1.3 Public Non-Financial Institutions	-	-
A.1.4.1.4 Private Financial Institutions	-	-
A.1.4.1.5 Private Non-Financial Institutions	-	-
A.1.4.2 Held to Maturity Investments - issued by domestic entities: (A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)	-	-
A.1.4.2.1 National Government	-	-
A.1.4.2.2 Public Financial Institutions	-	-
A.1.4.2.3 Public Non-Financial Institutions	-	-
A.1.4.2.4 Private Financial Institutions	-	-
A.1.4.2.5 Private Non-Financial Institutions	-	-

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: **MANILA ELECTRIC COMPANY**CURRENT ADDRESS: **LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY**TEL. NO.: **631-2222/16220**FAX NO.: **632-8501**COMPANY TYPE: **Distribution - Electric Utility**

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Consolidated Statements of Financial Position

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
A.1.4.3 Loans and Receivables - issued by domestic entities: (A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)	-	-
A.1.4.3.1 National Government	-	-
A.1.4.3.2 Public Financial Institutions	-	-
A.1.4.3.3 Public Non-Financial Institutions	-	-
A.1.4.3.4 Private Financial Institutions	-	-
A.1.4.3.5 Private Non-Financial Institutions	-	-
A.1.4.4 Available-for-sale financial assets - issued by domestic entities: (A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)	-	-
A.1.4.4.1 National Government	-	-
A.1.4.4.2 Public Financial Institutions	-	-
A.1.4.4.3 Public Non-Financial Institutions	-	-
A.1.4.4.4 Private Financial Institutions	-	-
A.1.4.4.5 Private Non-Financial Institutions	-	-
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	-	-
A.1.4.5.1 Financial Assets at fair value through profit or loss	-	-
A.1.4.5.2 Held-to-maturity investments	-	-
A.1.4.5.3 Loans and Receivables	-	-
A.1.4.5.4 Available-for-sale financial assets	-	-
A.1.4.6 Allowance for decline in market value (negative entry)	-	-
A.1.5 Land and development cost - at lower cost of net realizable value	-	-
A.1.6 Deferred pass through fuel cost	-	-
A.1.7 Other Current Assets (state separately material items) (A.1.7.1 + A.1.7.2 + A.1.7.3 + A.1.7.4 + A.1.7.5 + A.1.7.6 + A.1.7.7)	13,219	15,421
A.1.7.1 Advances to an associate	5,644	5,342
A.1.7.2 Pass through VAT - net	1,833	1,550
A.1.7.3 Prepaid tax	1,342	1,438
A.1.7.4 Prepayments and advances to suppliers	2,418	2,469
A.1.7.5 Input VAT	551	477
A.1.7.6 Held-to-maturity investments	1,350	4,072
A.1.7.7 Others	81	73
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7 + A.2.8)	128,814	124,913
A.2.1 Land	15,363	15,280
A.2.2 Buildings and improvements	6,279	6,213
A.2.3 Office furniture, fixtures and other equipment	3,242	3,057
A.2.4 Transportation equipment	3,425	3,306
A.2.5 Others, specify (A.2.5.1 + A.2.5.2 + A.2.5.3 + A.2.5.4)	178,303	169,593
A.2.5.1 Subtransmission and distribution	160,528	155,590
A.2.5.2 Communication equipment	2,726	2,482
A.2.5.3 Construction in progress	10,861	7,808
A.2.5.4 Others	4,188	3,713
A.2.6 Appraisal increase, specify (A.2.6.1 + A.2.6.2 + A.2.6.3 + A.2.6.4)	-	-
A.2.6.1	-	-
A.2.6.2	-	-
A.2.6.3	-	-
A.2.6.4	-	-
A.2.7 Accumulated depreciation and amortization(negative entry)	(77,798)	(72,536)
A.2.8 Impairment Loss or Reversal (if loss, negative entry)	-	-
A.3 Investments accounted for using the cost method (A.3.1 + A.3.2 + A.3.3)	10,924	13,603
A.3.1 Equity in domestic subsidiaries/affiliates	10,924	13,603
A.3.2 Equity in foreign branches/subsidiaries/affiliates	-	-
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)	-	-
A.3.3.1	-	-
A.3.3.2	-	-
A.3.3.3	-	-
A.3.3.4	-	-
A.3.3.5	-	-
A.4 Investment Property	1,513	1,538
A.5 Biological Assets	-	-
A.6 Intangible Assets - net	2,713	2,585
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3)	2,713	2,585
A.6.1.1 Software	2,491	2,345
A.6.1.2 Franchise	49	49
A.6.1.3 Land and leasehold rights	173	191
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	-	-
A.6.2.1	-	-
A.6.2.2	-	-
A.7 Assets Classified as Held for Sale	-	-
A.8 Assets included in Disposal Groups Classified as Held for Sale	-	-
A.9 Assets of discontinued Operations	-	-

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY
CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY
TEL. NO.: 631-2222/16220 FAX NO.: 632-8501
COMPANY TYPE : Distribution - Electric Utility PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Consolidated Statements of Financial Position

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
A.10 Long-term receivables (net of current portion) (A.10.1 + A.10.2 + A.10.3)	-	-
A.10.1 From domestic entities, specify (A.10.1.1 + A.10.1.2)	-	-
A.10.1.1	-	-
A.10.1.2	-	-
A.10.2 From foreign entities, specify (A.10.2.1 + A.10.2.2)	-	-
A.10.2.1	-	-
A.10.2.2	-	-
A.10.3 Allowance for doubtful accounts, net of current portion (negative entry)	-	-
A.11 Other Assets (A.11.1 + A.11.2 + A.11.3)	64,065	44,305
A.11.1 Deferred income tax	13,019	11,296
A.11.2 Others, specify (A.11.2.1+A.11.2.2+A.11.2.3+A.11.2.4+A.11.2.5+11.2.6+A.11.2.7+11.2.8+)	51,046	33,009
A.11.2.1 HTM investments	34,997	17,167
A.11.2.2 AFS financial assets	10,186	10,961
A.11.2.3 Retirement surplus	1,860	-
A.11.2.4 Deferred input VAT	1,733	1,664
A.11.2.5 Advance payment to suppliers	1,277	1,030
A.11.2.6 Receivable from the BIR	181	181
A.11.2.7 Deferred reinsurance premium	168	119
A.11.2.8 Goodwill	36	36
A.11.2.9 Others	608	1,851
A.11.3 Allowance for write-down of deferred charges/bad accounts (negative entry)	-	-
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	220,891	201,378
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7 + B.1.8)	104,602	93,215
B.1.1 Trade, Loans, Notes and Other Payables to Domestic Entities		
(B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6)	76,341	67,499
B.1.1.1 Notes payable	11,475	1,043
B.1.1.2 Trade accounts payable	31,319	29,458
B.1.1.3 Output VAT - net	7,081	6,437
B.1.1.4 Dividends payable on: (B.1.1.4.1 + B.1.1.4.2)	854	700
B.1.1.4.1 Common stock	604	450
B.1.1.4.2 Preferred stock	250	250
B.1.1.5 Advances from Directors, Officers, Employees and Principal Stockholders	-	-
B.1.1.6 Accrued expenses (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3 + B.1.1.6.4)	4,597	5,491
B.1.1.6.1 Accrued employee benefits	1,940	1,734
B.1.1.6.2 Accrued taxes	1,553	1,635
B.1.1.6.3 Accrued interest	115	115
B.1.1.6.4 Others	989	2,007
B.1.1.7 Current Portions of: (B.1.1.7.1 + B.1.1.7.2 + B.1.1.7.3 + B.1.1.7.4)	4,015	7,291
B.1.1.7.1 Bill deposits and related interests	2,594	2,470
B.1.1.7.2 Meter deposits and related interests	416	497
B.1.1.7.3 Deferred lease income	1,005	1,037
B.1.1.7.4 Long-term employee benefits	-	3,287
B.1.1.7 Others, specify (B.1.1.7.1 + B.1.1.7.2 + B.1.1.7.3 + B.1.1.7.4 + B.1.1.7.5 +)	17,000	17,079
B.1.1.7.1 Refundable service extension costs	2,502	2,502
B.1.1.7.2 Universal charges payable	2,365	2,256
B.1.1.7.5 Payable to customers	8,279	8,009
B.1.1.7.3 Reinsurance liability	131	86
B.1.1.7.4 Regulatory fees payable	181	275
B.1.1.7.6 Other current liabilities	3,542	3,951
B.1.2 Trade and Other Payables to Foreign Entities		
B.1.3 Provisions	19,054	16,388
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)		
B.1.5 Income tax payable	2,346	1,883
B.1.6 Deferred tax liabilities		
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions) (B.1.7.1 to B.1.7.2)	6,861	7,445
B.1.7.1 Current portion of interest-bearing liabilities	1,873	1,895
B.1.7.2 Any other current liability in excess of 5% of Total Current Liabilities, specify: (B.1.7.2.1 + B.1.7.2.2)	4,988	5,550
B.1.7.2.1 Customers' refund - current portion	4,988	5,550

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY

TEL. NO.: 631-2222/16220

FAX NO.: 632-8501

COMPANY TYPE: Distribution - Electric Utility

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Consolidated Statements of Financial Position

FINANCIAL DATA		2016 (In Million Pesos)	2015 (In Million Pesos)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)		26,999	27,370
B.2.1 Domestic Public Financial Institutions		26,999	27,370
B.2.2 Domestic Public Non-Financial Institutions		-	-
B.2.3 Domestic Private Financial Institutions		-	-
B.2.4 Domestic Private Non-Financial Institutions		-	-
B.2.5 Foreign Financial Institutions		-	-
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		-	-
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		-	-
B.5 Other Liabilities (B.5.1 + B.5.2)		89,290	80,793
B.5.1 Deferred tax liabilities - net		36	17
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)		89,254	80,776
B.5.2.1 Customers' deposits - net of current portion		23,501	23,584
B.5.2.2 Long-term employee benefits		3,119	3,620
B.5.2.3 Provisions		19,170	21,014
B.5.2.4 Refundable service extension costs - net of current portion		4,927	4,234
B.5.2.5 Other noncurrent liabilities		38,537	28,324
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)		75,146	80,861
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)		12,500	12,500
C.1.1 Common shares	1,250,000,000 shares in 2013 and 2012; P10 par value	12,500	12,500
C.1.2 Preferred Shares		-	-
C.1.3 Others		-	-
C.2 Subscribed Capital Stock (C.2.1 + C.2.2 + C.2.3)		11,273	11,273
C.2.1 Common shares	(1,127,271,117 shares, P10 par value)	11,273	11,273
C.2.2 Preferred shares		-	-
C.2.3 Subscription receivables		-	-
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)		11,273	11,273
C.3.1 Common shares		11,273	11,273
C.3.2 Preferred Shares		-	-
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus		4,111	4,111
C.5 Non-controlling Interest		729	585
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3 + C.6.4 + C.6.5 + C.6.6)		4,907	1,674
C.6.1 Employee stock purchase plan		1,049	1,049
C.6.2 Unrealized fair value gains on available-fo-sale-investments		(271)	102
C.6.3 Cumulative translation adjustments of subsidiaries and associates		1,085	(72)
C.6.4 Excess of acquisition cost over carrying value of non-controlling interest acquired		(328)	(328)
C.6.5 Remeasurement adjustments on retirement and other post-employment liabilities		3,384	935
C.6.6 Share in remeasurement adjustments on associates' retirement liabilities		(12)	(12)
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		-	-
C.8 Retained Earnings (C.8.1 + C.8.2)		54,137	63,229
C.8.1 Appropriated		-	11,000
C.8.2 Unappropriated*		54,137	52,229
C.9 Head / Home Office Account (for Foreign Branches only)		-	-
C.10 Cost of Stocks Held in Treasury (negative entry)		(11)	(11)
TOTAL LIABILITIES AND EQUITY (B + C)		296,037	282,239

*The unappropriated retained earnings include undeclared accumulated earnings of subsidiaries, associates and joint ventures, and the balance of MERALCO's revaluation increment in utilities plant and others and investment properties carried at deemed cost, deferred tax assets and unrealized foreign exchange gains totaling to P41,698 million and P40,618 million as at December 31, 2016 and 2015, respectively.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY

TEL. NO.: 631-2222/16220

FAX NO.: 632-8501

COMPANY TYPE : Distribution - Electric Utility

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Consolidated Statements of Income

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)	2014 (In Million Pesos)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	259,509	261,083	268,149
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	257,181	258,399	266,336
A.1.1 Sale of electricity	249,206	249,773	261,740
A.1.2 Sale of other services	7,975	8,626	4,596
A.2 Share in the Profit (Loss) of Associates and Joint Ventures accounted for using the Equity Method	(1,677)	(27)	295
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	-	-	-
A.3.1	-	-	-
A.3.2	-	-	-
A.3.3	-	-	-
A.3.4	-	-	-
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5)	-	-	-
A.3.5.1	-	-	-
A.3.5.2	-	-	-
A.3.5.3	-	-	-
A.3.5.4	-	-	-
A.3.5.5	-	-	-
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	4,005	2,711	1,518
A.4.1 Interest and other financial income	2,079	1,339	767
A.4.2 Dividend Income	1	1	3
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)	-	-	-
A.4.3.1	-	-	-
A.4.3.2	-	-	-
A.4.3.3	-	-	-
A.4.3.4	-	-	-
A.4.4 Others, specify (A.4.4.1 + A.4.4.2 + A.4.4.3 + A.4.4.4)	1,925	1,371	748
A.4.4.1 Carrying costs on ERC-approved under-recoveries	-	198	-
A.4.4.2 Derivative mark-to-market loss	-	-	-
A.4.4.3 Foreign exchange gain	896	367	8
A.4.4.4 Others	1,029	806	740
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	15,202	14,426	12,075
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	15,202	14,426	12,075
B.1.1 Direct Material Used	2,074	2,286	642
B.1.2 Direct Labor	3,204	3,281	3,245
B.1.3 Other Manufacturing Cost / Overhead	9,924	8,858	8,188
B.1.3.1 Depreciation and amortization	5,904	5,501	4,815
B.1.3.2 Rent and utilities	265	226	342
B.1.3.3 Transportation and travel	80	78	128
B.1.3.4 Contracted Services	2,952	2,550	2,274
B.1.3.5 Others	723	502	629
B.1.4 Goods in Process, Beginning	-	-	-
B.1.5 Goods in Process, End (negative entry)	-	-	-
B.2 Finished Goods, Beginning	-	-	-
B.3 Finished Goods, End (negative entry)	-	-	-
C. COST OF SALES (C.1 + C.2 + C.3)	189,853	192,117	203,242
C.1 Purchases - Purchased power	189,853	192,117	203,242
C.2 Merchandise Inventory, Beginning	-	-	-
C.3 Merchandise Inventory, End (negative entry)	-	-	-
D. GROSS PROFIT (A - B - C)	54,454	54,540	52,832

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY

TEL. NO.: 631-2222/16220

FAX NO.: 632-8501

COMPANY TYPE: Distribution - Electric Utility

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Consolidated Statements of Income

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)	2014 (In Million Pesos)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	26,418	28,448	24,925
E.1 Selling or Marketing Expenses	-	-	-
E.2 Administrative Expenses	-	-	-
E.3 General Expenses	-	-	-
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7)	26,418	28,448	24,925
E.4.1 Salaries, wages and employee benefits (E.4.1.1 + E.4.1.2 + E.4.1.3)	9,637	9,139	7,763
E.4.1.1 Salaries, wages and related employee benefits	8,372	7,775	6,459
E.4.1.2 Pension expense	1,157	1,237	1,186
E.4.1.3 Other long term post-employment benefits expense	108	127	118
E.4.2 Provision for probable charges and expenses from claims	9,373	11,628	10,720
E.4.3 Depreciation and amortization	1,408	1,409	1,278
E.4.4 Contracted services	2,666	2,118	2,018
E.4.5 Provision for doubtful accounts - net	171	502	460
E.4.6 Taxes, fees and permits	854	595	662
E.4.7 Other Expenses (E.4.7.1 + E.4.7.2 + E.4.7.3 + E.4.7.4 + E.4.7.5 + E.4.7.6)	2,309	3,057	2,024
E.4.7.1 Materials and supplies	258	497	178
E.4.7.2 Rent and utilities	467	626	376
E.4.7.3 Advertising expenses	346	306	438
E.4.7.4 Transportation and travel	291	398	268
E.4.7.5 Insurance	350	295	327
E.4.7.6 Communication expenses	135	134	101
E.4.7.7 Others	462	803	336
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4)	1,343	1,216	1,439
F.1 Interest on interest-bearing long-term financial liabilities	1,046	1,050	1,210
F.2 Interest on notes payable	171	26	7
F.3 Amortization of debt issue costs	24	23	43
F.4 Other interests, specify (F.4.1 + F.4.2)	102	117	179
F.4.1 Interest expense on customers' deposits	65	83	84
F.4.2 Others	37	34	95
G. NET INCOME BEFORE TAX FROM CONTINUING OPERATIONS (D - E - F)	26,693	24,876	26,468
H. INCOME TAX EXPENSE/BENEFIT (negative entry)	(7,353)	(5,687)	(8,337)
I. INCOME FROM CONTINUING OPERATIONS	19,340	19,189	18,131
J. INCOME FROM DISCONTINUED OPERATIONS	-	-	-
NET INCOME	19,340	19,189	18,131

Control No.: _____			
Form Type: <u>PHFS</u>			
SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES			
NAME OF CORPORATION: <u>MANILA ELECTRIC COMPANY</u>			
CURRENT ADDRESS: <u>LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY</u>			
TEL. NO.: <u>631-2222/16220</u>	FAX NO.: <u>632-8501</u>		
COMPANY TYPE <u>Distribution - Electric Utility</u> PSIC: _____			
PSIC: _____			
Table 3. Consolidated Statements of Cash Flows			
FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)	2014 (In Million Pesos)
CASH FLOWS FROM OPERATING ACTIVITIES			
Income before income tax	26,693	24,876	26,468
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
Adjustments for:			
Provision for probable losses and expenses from claims - net	8,691	11,611	10,720
Depreciation and amortization	7,312	6,910	6,093
Interest and other financial income	(2,080)	(1,538)	(770)
Interest and other financial charges	1,343	1,216	1,439
Provision for doubtful accounts - net	171	502	460
Equity in net losses (earnings) of associates and joint ventures	1,677	27	(295)
Others	(477)	(568)	(194)
Operating Income before working capital changes	43,330	43,036	43,921
Changes in Assets and Liabilities:			
Decrease (Increase) in:			
Trade and other receivables	(2,212)	5,496	10,075
Inventories	(519)	(59)	(750)
Other current assets	(326)	(754)	2,290
Increase (Decrease) in:			
Trade payables and other current liabilities	1,423	887	(10,199)
Customers' refund	(562)	(387)	(76)
Customers' deposits	3,786	(1,342)	(1,079)
Long-term employee benefits	(2,153)	1,496	480
Net cash generated from operations	42,767	48,373	44,662
Income tax paid	(7,416)	(6,690)	(7,167)
A. Net Cash Provided by Operating Activities (sum of above rows)	35,351	41,683	37,495
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to:			
Utility plant and others	(10,807)	(10,383)	(12,062)
Held-to-maturity investments	(5,752)	(21,118)	-
Available-for-sale investments	(8,954)	(10,799)	-
Investments in associates and interest in joint ventures	(1,398)	(80)	(1,422)
Intangible assets	(587)	(707)	(514)
Investment properties	-	(33)	(6)
Short-term investments	-	-	-
Interest and other financial income received	831	698	659
Increase (decrease) in minority interest due to acquisition of a subsidiary	(20)	174	-
Proceeds from:			
Disposal of utility plant and others	456	148	166
Disposal of interest in a joint venture	3,151	330	-
Disposal of investment properties	-	20	-
Dividends received	491	605	554
Decrease (increase) in other noncurrent assets	(372)	(1,243)	9
B. Net Cash Used in Investing Activities (sum of above rows)	(22,961)	(42,388)	(12,616)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from:			
Availment of notes payable	11,907	929	432
Availment of interest-bearing long-term financial liabilities - net	-	-	7,330
Collection of subscription receivable	-	8	61
Payments of:			
Dividends	(28,114)	(16,926)	(13,834)
Interest-bearing long-term financial liabilities	(417)	(400)	(9,508)
Notes payable	(1,475)	(286)	(1,846)
Interest and other financial charges	(1,256)	(1,882)	(1,996)
Increase in non-controlling interest	-	-	69
Increase in other noncurrent liabilities	2,781	633	4,031
C. Net Cash Used in Financing Activities (sum of above rows)	(16,574)	(17,924)	(15,261)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(4,184)	(18,629)	9,618
Cash and Cash Equivalents			
Beginning of year	50,840	69,469	59,851
End of year	46,656	50,840	69,469

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, CRITIGAS AVENUE, PASIG CITY

TEL. NO.: 634-22716220

FAX NO.: 634-5861

COMPANY TYPE: Distribution- Electric Utility

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Consolidated Statement of Changes in Equity
(In Million Pesos)

FINANCIAL DATA	Common Stock	Subscriptions Receivable	Additional Paid-in Capital	Excess of Acquisition Cost over Carrying Value of Non-controlling Interest Acquired	Employee Stock Purchase Plan	Unrealized Fair Value Gains (Losses) on Available-for-Sale Financial Assets	Share on Remeasurement Adjustments on Retirees and Other Post-employment Liabilities	Share in Cumulative Translation Adjustments of Subsidiaries and Associates	Remeasurement Adjustments on Retirement and Other Post-employment Liabilities	Treasury Shares	Appropriated Retained Earnings	Unappropriated Retained Earnings	Equity Attributable to Equity Holders of the Parent	Non-controlling Interests	Total Equity
A. At January 1, 2014	11,273	(69)	4,111	(326)	1,043	105	-	-	389	1,446	11,000	46,197	75,162	173	75,335
B. Surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.3 Currency Translation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.4 Other Surplus (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.4.1 Depreciation on appraised increase transferred to unappropriated retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.4.2 Share on revaluation increment of an associate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.4.3 Change in tax rate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
B.4.4 Unrealized fair value gain (loss)	-	-	-	-	-	7	-	-	(34)	-	-	-	-	-	(34)
B.4.5 Remeasurement adjustments on retirement and other post-employment liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	7
B.4.6 Effect of partial disposal of a joint venture	-	-	-	-	-	-	-	(20)	-	(144)	-	-	(164)	-	(164)
B.4.7 Decostolidation of subsidiary through property dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
C. Net Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
D. Dividends (negative entry)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E. Appropriation for (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
E.1 Reversal of appropriation for generation cost under recoveries	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
F. Issuance of Capital Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
F.1 Common Stock	-	61	-	-	-	-	-	-	-	-	-	-	-	-	61
F.2 Preferred Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
G. Balance at December 31, 2014	11,273	(69)	4,111	(326)	1,043	112	-	-	355	1,302	11,000	50,319	79,154	320	79,474
G.1 Correction of Error (s)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
G.2 Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
H. At January 1, 2015	11,273	(69)	4,111	(326)	1,043	112	-	-	355	1,302	11,000	50,319	79,154	320	79,474
I. Surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.3 Currency Translation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4 Other Surplus (Specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4.1 Depreciation on appraised increase transferred to unappropriated retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4.2 Share on revaluation increment of an associate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4.3 Share in cumulative translation adjustment of an associate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4.4 Unrealized fair value gain (loss)	-	-	-	-	-	(10)	-	-	(427)	-	-	-	(427)	-	(427)
I.4.5 Remeasurement adjustments on retirement and other post-employment liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(10)
I.4.6 Effect of partial disposal of joint venture	-	-	-	-	-	-	-	(1)	(367)	-	-	-	(368)	-	(368)
I.4.7 Decostolidation of subsidiary	-	-	-	-	-	-	-	9	-	-	-	-	9	-	9
J. Net Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
K. Dividends (negative entry)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L. Appropriation for (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L.1 Business Expansion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L.2 Reversal of appropriation for self-insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M. Issuance of Capital Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M.1 Common Stock	-	8	-	-	-	-	-	-	-	-	-	-	-	-	8
M.2 Preferred Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M.3 Treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N. Balance at December 31, 2015	11,273	-	4,111	(326)	1,043	102	-	-	(72)	935	11,000	52,229	80,276	595	80,861

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY

TEL. NO.: 634-2274620

COMPANY TYPE: Distribution- Electric Utility

FAX NO.: 634-8861

PSC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Consolidated Statement of Changes in Equity
(In Million Pesos)

	Common Stock	Subscriptions Receivable	Additional Paid-in Capital	Excess of Acquisition Cost over Carrying Value of Non-controlling Interest Acquired	Employee Stock Purchase Plan	Unrealized Fair Value Gains (Losses) on Available-for-Sale Financial Assets	Share on Remeasurement Adjustments on Retirement Liabilities	Share in Cumulative Translation Adjustments of Subsidiaries and Associates	Remeasurement Adjustments on Retirement and Other Post-employment Liabilities	Treasury Shares	Appropriated Retained Earnings	Unappropriated Retained Earnings	Equity Attributable to Equity Holders of the Parent	Non-controlling Interests	Total Equity
H. At January 1, 2016	11,273	-	4,111	(326)	1,043	(373)	102	(12)	935	(11)	11,000	52,229	80,276	585	80,861
I. Surplus	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.3 Currency Translation Differences	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4 Other Surplus (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4.1 Depreciation on appraised increase transferred to unappropriated retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4.2 Share on revaluation increment of an associate	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4.3 Share in cumulative translation adjustment of an associate	-	-	-	-	-	-	-	1,157	-	-	-	-	1,157	-	1,157
I.4.4 Unrealized fair value gain (loss)	-	-	-	-	-	(373)	-	-	-	-	-	-	(373)	-	(373)
I.4.5 Remeasurement adjustments on retirement and other post-employment liabilities	-	-	-	-	-	-	-	-	2,449	-	-	-	2,449	-	2,449
I.4.6 Effect of partial disposal of a joint venture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
I.4.7 Deconsolidation of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
J. Net Income for the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
K. Dividends (negative entry)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L. Appropriation for (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L.1 Business Expansion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L.2 Increase of Capital Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L.3 Preferred Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
L.4 Treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M. Issuance of Capital Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M.1 Common Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M.2 Preferred Stock	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
M.3 Treasury shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
N. Balance at December 31, 2016	11,273	-	4,111	(326)	1,043	(271)	-	(12)	3,384	(11)	-	54,137	74,417	729	75,146

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIESNAME OF CORPORATION: **MANILA ELECTRIC COMPANY**CURRENT ADDRESS: **LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY**TEL. NO.: **631-2222/16220**FAX NO.: **632-8501**COMPANY TYPE: **Distribution - Electric Utility**

PSIC: _____

*If these are based on consolidated financial statements, please so indicate in the caption.***Table 1. Parent Company Statements of Financial Position**

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
A. ASSETS (A.1 + A.2 + A.3 + A.4 + A.5 + A.6 + A.7 + A.8 + A.9 + A.10 + A.11)	286,359	272,305
A.1 Current Assets (A.1.1 + A.1.2 + A.1.3 + A.1.4 + A.1.5 + A.1.6 + A.1.7)	70,198	79,434
A.1.1 Cash and cash equivalents (A.1.1.1 + A.1.1.2)	40,785	47,012
A.1.1.1 Cash on hand and in banks	3,515	2,907
A.1.1.2 Cash equivalents	37,270	44,105
A.1.2 Trade and Other Receivables (A.1.2.1 + A.1.2.2)	20,701	21,549
A.1.2.1 Due from domestic entities (A.1.2.1.1 + A.1.2.1.2 + A.1.2.1.3 + A.1.2.1.4)	20,701	21,549
A.1.2.1.1 Due from customers	22,282	23,806
A.1.2.1.2 Due from related parties	157	50
A.1.2.1.3 Others, specify (A.1.2.1.3.1 + A.1.2.1.3.2)	1,248	1,147
A.1.2.1.3.1 Other receivables	1,248	1,147
A.1.2.1.4 Allowance for doubtful accounts (negative entry)	(2,986)	(3,454)
A.1.2.2 Due from foreign entities, specify (A.1.2.2.1 + A.1.2.2.2 + A.1.2.2.3 + A.1.2.2.4)	-	-
A.1.2.2.1	-	-
A.1.2.2.2	-	-
A.1.2.2.3	-	-
A.1.2.2.4	-	-
A.1.3 Inventories (A.1.3.1 + A.1.3.2 + A.1.3.3 + A.1.3.4 + A.1.3.5 + A.1.3.6)	2,382	2,150
A.1.3.1 Raw materials and supplies	2,382	2,150
A.1.3.2	-	-
A.1.3.3	-	-
A.1.3.4	-	-
A.1.3.5	-	-
A.1.3.6 Others, specify (A.1.3.6.1 + A.1.3.6.2)	-	-
A.1.3.6.1	-	-
A.1.3.6.2	-	-
A.1.4 Financial Assets other than Cash/Receivables/Equity investments (A.1.4.1 + A.1.4.2 + A.1.4.3 + A.1.4.4 + A.1.4.5 + A.1.4.6)	-	-
A.1.4.1 Financial Assets at Fair Value through Profit or Loss - issued by domestic entities: (A.1.4.1.1 + A.1.4.1.2 + A.1.4.1.3 + A.1.4.1.4 + A.1.4.1.5)	-	-
A.1.4.1.1 National Government	-	-
A.1.4.1.2 Public Financial Institutions	-	-
A.1.4.1.3 Public Non-Financial Institutions	-	-
A.1.4.1.4 Private Financial Institutions	-	-
A.1.4.1.5 Private Non-Financial Institutions	-	-
A.1.4.2 Held to Maturity Investments - issued by domestic entities: (A.1.4.2.1 + A.1.4.2.2 + A.1.4.2.3 + A.1.4.2.4 + A.1.4.2.5)	-	-
A.1.4.2.1 National Government	-	-
A.1.4.2.2 Public Financial Institutions	-	-
A.1.4.2.3 Public Non-Financial Institutions	-	-
A.1.4.2.4 Private Financial Institutions	-	-
A.1.4.2.5 Private Non-Financial Institutions	-	-

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY

TEL. NO.: 631-2222/16220

FAX NO.: 632-8501

COMPANY TYPE: Distribution - Electric Utility

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Parent Company Statements of Financial Position

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
A.1.4.3 Loans and Receivables - issued by domestic entities: (A.1.4.3.1 + A.1.4.3.2 + A.1.4.3.3 + A.1.4.3.4 + A.1.4.3.5)	-	-
A.1.4.3.1 National Government	-	-
A.1.4.3.2 Public Financial Institutions	-	-
A.1.4.3.3 Public Non-Financial Institutions	-	-
A.1.4.3.4 Private Financial Institutions	-	-
A.1.4.3.5 Private Non-Financial Institutions	-	-
A.1.4.4 Available-for-sale financial assets - issued by domestic entities: (A.1.4.4.1 + A.1.4.4.2 + A.1.4.4.3 + A.1.4.4.4 + A.1.4.4.5)	-	-
A.1.4.4.1 National Government	-	-
A.1.4.4.2 Public Financial Institutions	-	-
A.1.4.4.3 Public Non-Financial Institutions	-	-
A.1.4.4.4 Private Financial Institutions	-	-
A.1.4.4.5 Private Non-Financial Institutions	-	-
A.1.4.5 Financial Assets issued by foreign entities: (A.1.4.5.1+A.1.4.5.2+A.1.4.5.3+A.1.4.5.4)	-	-
A.1.4.5.1 Financial Assets at fair value through profit or loss	-	-
A.1.4.5.2 Held-to-maturity investments	-	-
A.1.4.5.3 Loans and Receivables	-	-
A.1.4.5.4 Available-for-sale financial assets	-	-
A.1.4.6 Allowance for decline in market value (negative entry)	-	-
A.1.5 Other Current Assets (state separately material items) (A.1.5.1 + A.1.5.2 + A.1.5.3 + A.1.5.4 + A.1.5.5 + A.1.5.6)	6,330	8,723
A.1.5.1 Pass through VAT - net	1,833	1,550
A.1.5.2 Prepayments to suppliers	1,736	1,716
A.1.5.3 Held-to-maturity investments	1,350	4,072
A.1.5.4 Prepaid tax	1,002	1,095
A.1.5.5 Input VAT	279	228
A.1.5.6 Prepaid expenses	130	62
A.2 Property, plant, and equipment (A.2.1 + A.2.2 + A.2.3 + A.2.4 + A.2.5 + A.2.6 + A.2.7+ A.2.8 + A.2.9)	125,774	122,494
A.2.1 Land	15,196	15,196
A.2.2 Communication equipment	1,204	1,127
A.2.3 Buildings and improvements	5,996	5,959
A.2.4 Office furniture, fixtures and other equipment	3,014	2,868
A.2.5 Transportation equipment	3,012	2,941
A.2.6 Others, specify (A.2.6.1 + A.2.6.2 + A.2.6.3)	172,672	164,793
A.2.6.1 Subtransmission and distribution	159,490	154,618
A.2.6.2 Construction in progress	10,296	7,488
A.2.6.3 Others	2,886	2,687
A.2.7 Appraisal increase, specify (A.2.7.1 + A.2.7.2 + A.2.7.3+ A.2.7.4)	-	-
A.2.7.1	-	-
A.2.7.2	-	-
A.2.7.3	-	-
A.2.7.4	-	-
A.2.8 Accumulated depreciation and amortization(negative entry)	(75,320)	(70,390)
A.2.9 Impairment Loss or Reversal (if loss, negative entry)	-	-
A.3 Investments accounted for using the cost method (A.3.1 + A.3.2 + A.3.3)	23,844	23,607
A.3.1 Equity in domestic subsidiaries/affiliates	23,844	23,607
A.3.2 Equity in foreign branches/subsidiaries/affiliates	-	-
A.3.3 Others, specify (A.3.3.1 + A.3.3.2 + A.3.3.3 + A.3.3.4 + A.3.3.5)	-	-
A.3.3.1	-	-
A.3.3.2	-	-
A.3.3.3	-	-
A.3.3.4	-	-
A.3.3.5	-	-
A.4 Investment Property	1,477	1,482
A.5 Biological Assets	-	-
A.6 Intangible Assets - net (A.6.1 + A.6.2)	2,568	2,444
A.6.1 Major item/s, specify (A.6.1.1 + A.6.1.2 + A.6.1.3)	2,568	2,444
A.6.1.1 Software	2,346	2,204
A.6.1.2 Franchise	49	49
A.6.1.3 Land and leasehold rights	173	191
A.6.2 Others, specify (A.6.2.1 + A.6.2.2)	-	-
A.6.2.1	-	-
A.6.2.2	-	-
A.7 Asset held for distribution to owners	-	-
A.8 Assets Classified as Held for Sale	-	-
A.9 Assets included in Disposal Groups Classified as Held for Sale	-	-

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY
CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY
TEL. NO.: 631-2222/16220 FAX NO.: 632-8501
COMPANY TYPE: Distribution - Electric Utility PSIC: _____

If these are based on consolidated financial statements, please so indicate in the caption.

Table 1. Parent Company Statements of Financial Position

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
A.10 Long-term receivables (net of current portion) (A.10.1 + A.10.2 + A.10.3)	-	-
A.10.1 From domestic entities, specify (A.10.1.1 + A.10.1.2)	-	-
A.10.1.1	-	-
A.10.1.2	-	-
A.10.2 From foreign entities, specify (A.10.2.1 + A.10.2.2)	-	-
A.10.2.1	-	-
A.10.2.2	-	-
A.10.3 Allowance for doubtful accounts, net of current portion (negative entry)	-	-
A.11 Other Assets (A.11.1 + A.11.2 + A.11.3)	62,498	42,844
A.11.1 Deferred income tax assets - net	12,861	11,154
A.11.2 Others, specify (A.11.2.1 + A.11.2.2 + A.11.2.3 + A.11.2.4 + A.11.2.5 + A.11.2.6)	49,637	31,690
A.11.2.1 HTM investments	34,855	17,046
A.11.2.2 AFS investments	10,146	10,926
A.11.2.3 Retirement surplus	1,860	-
A.11.2.4 Advance payment to a supplier	1,277	1,030
A.11.2.5 Receivable from the BIR	181	181
A.11.2.6 Others	1,318	2,507
A.11.3 Allowance for write-down of deferred charges/bad accounts (negative entry)	-	-
B. LIABILITIES (B.1 + B.2 + B.3 + B.4 + B.5)	213,672	194,000
B.1 Current Liabilities (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5 + B.1.6 + B.1.7)	98,430	86,788
B.1.1 Trade, Loans, Notes and Other Payables to Domestic Entities	70,399	61,311
(B.1.1.1 + B.1.1.2 + B.1.1.3 + B.1.1.4 + B.1.1.5 + B.1.1.6 + B.1.1.7 + B.1.1.8)		
B.1.1.1 Notes payable	10,000	-
B.1.1.2 Trade accounts payable	29,686	27,980
B.1.1.3 Output VAT- net	6,622	5,932
B.1.1.4 Stockholders	-	-
B.1.1.5 Accrued expenses (B.1.1.5.1 + B.1.1.5.2 + B.1.1.5.3 + B.1.1.5.4)	4,426	5,336
B.1.1.5.1 Accrued employee benefits	1,840	1,655
B.1.1.5.2 Accrued taxes	1,482	1,559
B.1.1.5.3 Accrued interest	115	115
B.1.1.5.4 Others	989	2,007
B.1.1.6 Current Portions of: (B.1.1.6.1 + B.1.1.6.2 + B.1.1.6.3 + B.1.1.6.4 + B.1.1.6.5)	6,471	9,755
B.1.1.6.1 Bill deposits and related interest	2,561	2,437
B.1.1.6.2 Refundable service extension costs	2,502	2,502
B.1.1.6.3 Meter deposits and related interest	416	495
B.1.1.6.4 Deferred income	992	1,034
B.1.1.6.5 Long-term employee benefits	-	3,287
B.1.1.7 Dividends payable on: (B.1.1.7.1 + B.1.1.7.2)	854	700
B.1.1.7.1 Preferred stock	250	250
B.1.1.7.2 Common stock	604	450
B.1.1.8 Others, specify (B.1.1.8.1 + B.1.1.8.2 + B.1.1.8.3 + B.1.1.8.4)	12,340	11,608
B.1.1.8.1 Payable to customers	8,279	8,009
B.1.1.8.2 Universal charges payable	2,327	2,222
B.1.1.8.3 Regulatory fees payable	177	271
B.1.1.8.4 Other current liabilities	1,557	1,106
B.1.2 Trade and Other Payables to Foreign Entities	-	-
B.1.3 Provisions	19,054	16,388
B.1.4 Financial Liabilities (excluding Trade and Other Payables and Provisions)	-	-
B.1.5 Income tax payable	2,140	1,668
B.1.6 Deferred Tax Liabilities	-	-
B.1.7 Others, specify (If material, state separately; indicate if the item is payable to public/private or financial/non-financial institutions) (B.1.7.1 to B.1.7.6)	6,837	7,421
B.1.7.1 Payables to related parties	-	-
B.1.7.2 Acceptances payable	-	-
B.1.7.3 Liabilities under trust receipts	-	-
B.1.7.4 Current portion of long-term interest-bearing liabilities	347	349
B.1.7.5 Deferred Income	-	-
B.1.7.6 Any other current liability in excess of 5% of Total Current Liabilities, specify: (B.1.7.6.1 + B.1.7.6.2)	6,490	7,072
B.1.7.6.1 Customers' refund	4,988	5,550
B.1.7.6.2 Preferred stock	1,502	1,522

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIESNAME OF CORPORATION: **MANILA ELECTRIC COMPANY**CURRENT ADDRESS: **LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY**TEL. NO.: **631-2222/16220**FAX NO.: **632-8501**COMPANY TYPE: **Distribution - Electric Utility**

PSIC: _____

*If these are based on consolidated financial statements, please so indicate in the caption.***Table 1. Parent Company Statements of Financial Position**

FINANCIAL DATA		2016 (In Million Pesos)	2015 (In Million Pesos)
B.2 Long-term Debt - Non-current Interest-bearing Liabilities (B.2.1 + B.2.2 + B.2.3 + B.2.4 + B.2.5)		26,917	27,264
B.2.1 Domestic Public Financial Institutions		26,917	27,264
B.2.2 Domestic Public Non-Financial Institutions		-	-
B.2.3 Domestic Private Financial Institutions		-	-
B.2.4 Domestic Private Non-Financial Institutions		-	-
B.2.5 Foreign Financial Institutions		-	-
B.3 Indebtedness to Affiliates and Related Parties (Non-Current)		-	-
B.4 Liabilities Included in the Disposal Groups Classified as Held for Sale		-	-
B.5 Other Liabilities (B.5.1 + B.5.2)		88,325	79,948
B.5.1 Deferred tax liabilities - net		-	-
B.5.2 Others, specify (B.5.2.1 + B.5.2.2 + B.5.2.3 + B.5.2.4 + B.5.2.5)		88,325	79,948
B.5.2.1 Customers' deposits - net of current portion		23,134	23,264
B.5.2.2 Long-term employee benefits		2,812	3,353
B.5.2.3 Provisions		19,170	21,014
B.5.2.4 Refundable service extension costs - net of current portion		4,927	4,234
B.5.2.5 Other noncurrent liabilities		38,282	28,083
C. EQUITY (C.3 + C.4 + C.5 + C.6 + C.7 + C.8 + C.9+C.10)		72,687	78,305
C.1 Authorized Capital Stock (no. of shares, par value and total value; show details) (C.1.1+C.1.2+C.1.3)		12,500	12,500
C.1.1 Common shares	1,250,000,000 shares in 2013 and 2012; P10 par value	12,500	12,500
C.1.2 Preferred shares		-	-
C.1.3 Others		-	-
C.2 Subscribed Capital Stock (C.2.1 + C.2.2 + C.2.3)		11,273	11,273
C.2.1 Common shares	(1,127,271,117 shares, P10 par value)	11,273	11,273
C.2.2 Preferred shares		-	-
C.2.3 Subscription receivable		-	-
C.3 Paid-up Capital Stock (C.3.1 + C.3.2)		11,273	11,273
C.3.1 Common shares		11,273	11,273
C.3.2 Preferred shares		-	-
C.4 Additional Paid-in Capital / Capital in excess of par value / Paid-in Surplus		4,111	4,111
C.5 Minority Interest		-	-
C.6 Others, specify (C.6.1 + C.6.2 + C.6.3)		4,214	2,137
C.6.1 Remeasurement adjustments on retirement and other post-employment liabilities		3,459	993
C.6.2 Employee stock purchase plan		1,049	1,049
C.6.3 Unrealized fair value gains on available-for-sale financial assets		(294)	95
C.7 Appraisal Surplus/Revaluation Increment in Property/Revaluation Surplus		-	-
C.8 Retained Earnings (C.8.1 + C.8.2)		53,100	60,795
C.8.1 Appropriated		-	11,000
C.8.2 Unappropriated*		53,100	49,795
C.9 Head / Home Office Account (for Foreign Branches only)		-	-
C.10 Cost of Stocks Held in Treasury (negative entry)		(11)	(11)
TOTAL LIABILITIES AND EQUITY (B + C)		286,359	272,305

*The unappropriated retained earnings as at December 31, 2016 and 2015 include the balance of revaluation increment in utility plant and others and investment properties carried at deemed costs, deferred tax assets and unrealized foreign exchange gains totaling to P40,661 million and P38,184 million, respectively. Such amounts are restricted for dividend declaration purposes.

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY

TEL. NO.: 631-2222/16220

FAX NO.: 632-8501

COMPANY TYPE : Distribution - Electric Utility

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Parent Company Statements of Income

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
A. REVENUE / INCOME (A.1 + A.2 + A.3 + A.4)	250,707	250,068
A.1 Net Sales or Revenue / Receipts from Operations (manufacturing, mining, utilities, trade, services, etc.) (from Primary Activity)	246,021	246,812
A.2 Share in the Profit or Loss of Associates and Joint Ventures accounted for	-	-
A.3 Other Revenue (A.3.1 + A.3.2 + A.3.3 + A.3.4 + A.3.5)	736	690
A.3.1 Pole rental revenue	736	690
A.3.2 Receipts from Sale of Merchandise (trading) (from Secondary Activity)	-	-
A.3.3 Sale of Real Estate or other Property and Equipment	-	-
A.3.4 Royalties, Franchise Fees, Copyrights (books, films, records, etc.)	-	-
A.3.5 Others, specify (A.3.5.1 + A.3.5.2 + A.3.5.3 + A.3.5.4 + A.3.5.5 + A.3.5.6 + A.3.5.7 + A.3.5.8)	-	-
A.3.5.1	-	-
A.3.5.2	-	-
A.3.5.3	-	-
A.3.5.4	-	-
A.3.5.5	-	-
A.3.5.6	-	-
A.3.5.7	-	-
A.3.5.8	-	-
A.4 Other Income (non-operating) (A.4.1 + A.4.2 + A.4.3 + A.4.4)	3,950	2,566
A.4.1 Interest and other financial Income	1,993	1,491
A.4.2 Dividend Income	722	99
A.4.3 Gain / (Loss) from selling of Assets, specify (A.4.3.1 + A.4.3.2 + A.4.3.3 + A.4.3.4)		
A.4.3.1	-	-
A.4.3.2	-	-
A.4.3.3	-	-
A.4.3.4	-	-
A.4.4 Others, specify (A.4.4.1 + A.4.4.2 + A.4.4.3)	1,235	976
A.4.4.1 Foreign exchange loss - net	548	54
A.4.4.2 Derivative mark to market loss	-	-
A.4.4.3 Others	687	922
B. COST OF GOODS SOLD (B.1 + B.2 + B.3)	8,267	7,812
B.1 Cost of Goods Manufactured (B.1.1 + B.1.2 + B.1.3 + B.1.4 + B.1.5)	8,267	7,812
B.1.1 Direct Material Used	33	103
B.1.2 Direct Labor	1,545	1,569
B.1.3 Other Manufacturing Cost / Overhead	6,689	6,140
B.1.3.1 Depreciation and amortization	5,581	5,271
B.1.3.2 Contracted services	882	777
B.1.3.3 Transportation and travel	57	65
B.1.3.4 Others	169	27
B.1.4 Goods in Process, Beginning	-	-
B.1.5 Goods in Process, End (negative entry)	-	-
B.2 Finished Goods, Beginning	-	-
B.3 Finished Goods, End (negative entry)	-	-
C. COST OF SALES (C.1 + C.2 + C.3)	187,172	189,615
C.1 Purchases - Purchased power	187,172	189,615
C.2 Merchandise Inventory, Beginning	-	-
C.3 Merchandise Inventory, End (negative entry)	-	-
D. GROSS PROFIT (A - B - C)	55,268	52,641

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY

TEL. NO.: 631-2222/16220

FAX NO.: 632-8501

COMPANY TYPE: Distribution - Electric Utility

PSIC:

If these are based on consolidated financial statements, please so indicate in the caption.

Table 2. Parent Company Statements of Income

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
E. OPERATING EXPENSES (E.1 + E.2 + E.3 + E.4)	26,495	27,681
E.1 Selling or Marketing Expenses	-	-
E.2 Administrative Expenses	-	-
E.3 General Expenses	-	-
E.4 Other Expenses, specify (E.4.1 + E.4.2 + E.4.3 + E.4.4 + E.4.5 + E.4.6 + E.4.7)	26,495	27,681
E.4.1 Salaries, wages and employee benefits	8,784	7,925
E.4.1.1 Salaries, wages and related employee benefits	7,568	6,806
E.4.1.2 Pension expense	1,108	992
E.4.1.3 Other long term post-employment benefits expense	108	127
E.4.2 Provision for probable charges and expenses from claims	9,373	11,628
E.4.3 Depreciation and amortization	1,287	1,268
E.4.4 Contracted services	4,193	3,768
E.4.5 Provision for doubtful accounts - net	147	481
E.4.6 Taxes, fees and permits	684	459
E.4.7 Other Expenses (E.4.7.1 + E.4.7.2 + E.4.7.3 + E.4.7.4 + E.4.7.5 + E.4.7.6)	2,027	2,152
E.4.7.1 Rent and utilities	405	412
E.4.7.2 Advertising expense	316	280
E.4.7.3 Insurance	340	281
E.4.7.4 Inventories	291	264
E.4.7.5 Transportation and travel	94	105
E.4.7.6 Communication expense	98	96
E.4.7.7 Others	483	714
F. FINANCE COSTS (F.1 + F.2 + F.3 + F.4)	1,277	1,185
F.1 Interest on notes payable	151	-
F.2 Interest on interest-bearing long-term liabilities	1,015	1,050
F.3 Amortization of debt issuance costs	24	23
F.4 Other interests, specify (F.4.1 + F.4.2)	87	112
F.4.1 Interest expense on customers' deposits	64	82
F.4.2 Others	23	30
G. NET INCOME BEFORE TAX (D - E - F)	27,496	23,775
H. INCOME TAX EXPENSE/BENEFIT (negative entry)	(6,923)	(5,353)
I. INCOME AFTER TAX	20,573	18,422
J. Amount of (i) Post-Tax Profit or Loss of Discontinued Operations; and (ii) Post-Tax Gain or Loss Recognized on the Measurement of Fair Value less Cost to Sell or on the Disposal of the Assets or Disposal Group(s) constituting the Discontinued Operation (if any)		
J.1		
J.2		
K. PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	20,573	18,422

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY

CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY

TEL. NO.: 631-2222/16220

FAX NO.: 632-8501

COMPANY TYPE Distribution - Electric Utility

PSIC: _____

Table 3. Parent Company Statements of Cash Flows

FINANCIAL DATA	2016 (In Million Pesos)	2015 (In Million Pesos)
CASH FLOWS FROM OPERATING ACTIVITIES		
Income Before Tax	27,496	23,775
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Adjustments for:		
Provision for probable losses and expenses from claims - net	8,691	11,611
Depreciation and amortization	6,868	6,539
Interest and other financial income	(2,715)	(1,590)
Interest and other financial charges	1,277	1,185
Provision for doubtful accounts - net	147	481
Others	(401)	(560)
Operating Income before working capital changes	41,363	41,441
Changes in Assets and Liabilities:		
Decrease (Increase) in:		
Trade and other receivables	(2,125)	5,571
Inventories	(232)	(67)
Other current assets	(135)	(237)
Increase (Decrease) in:		
Customers' deposits	3,739	(1,392)
Trade payables and other current liabilities	2,106	518
Long-term employee benefits	(2,165)	1,426
Customers' refund	(562)	(387)
Net cash generated from operations	41,989	46,873
Income tax paid	(6,997)	(6,758)
A. Net Cash Provided by Operating Activities (sum of above rows)	34,992	40,115
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to:		
Held-to-maturity investments	(5,731)	(21,118)
Available-for-sale investments	(8,965)	(10,788)
Utility plant and others	(9,764)	(9,471)
Intangible assets	(552)	(639)
Investments in a subsidiary and associates	(237)	(421)
Proceeds from:		
Disposal of utility plant and others and investment properties	448	167
Disposal of interest in a joint venture	-	330
Interest other than financial income and dividends received	831	1,534
Return of capital from a joint venture	-	31
Increase in other noncurrent assets	(316)	(425)
B. Net Cash Used in Investing Activities (sum of above rows)	(24,286)	(40,800)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payments of:		
Dividends	(28,114)	(16,813)
Interest and other financial charges	(1,426)	(1,850)
Interest-bearing long-term financial liabilities	(393)	(400)
Proceeds from:		
Availment of note payable	10,000	-
Collection of subscriptions receivable	-	8
Increase in other noncurrent liabilities	3,000	383
C. Net Cash Used in Financing Activities (sum of above rows)	(16,933)	(18,672)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS (A + B + C)	(6,227)	(19,357)
Cash and Cash Equivalents		
Beginning of year	47,012	66,369
End of year	40,785	47,012

SPECIAL FORM FOR FINANCIAL STATEMENTS OF PUBLICLY-HELD AND INVESTMENT COMPANIES

NAME OF CORPORATION: MANILA ELECTRIC COMPANY
 CURRENT ADDRESS: LOPEZ BUILDING, ORTIGAS AVENUE, PASIG CITY
 TEL. NO.: 631-22271620
 COMPANY TYPE: Distribution - Electric Utility
 PSIC: 631-8501

If these are based on consolidated financial statements, please so indicate in the caption.

Table 4. Parent Company Statements of Changes in Equity (in Million Pesos)										
FINANCIAL DATA	Common Stock	Subscriptions Receivable	Additional Paid-in Capital	Employee Stock Purchase Plan	Unrealized Fair Value Gains on Available-for-Sale Financial Assets	Remeasurement Adjustments on Retirement and Other Post-employment Liabilities	Treasury Shares	Appropriated Retained Earnings	Unappropriated Retained Earnings	Total Equity
A. At January 1, 2015	11,273	(8)	4,111	1,049	100	1,348	(11)	11,000	48,561	77,423
B. Surplus	-	-	-	-	-	-	-	-	-	-
B.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-	-	-
B.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	-	-	-	-	-	-	-
B.3 Currency Translation Differences	-	-	-	-	-	-	-	-	-	-
B.4 Other Surplus (specify)	-	-	-	-	-	-	-	-	-	-
B.4.1 Depreciation on appraisal increase transferred to unappropriated retained earnings	-	-	-	-	-	-	-	-	-	-
B.4.2 Remeasurement adjustments on retirement and other post-employment liabilities	-	-	-	-	-	(355)	-	-	-	(355)
B.4.3 Change in tax rate	-	-	-	-	-	-	-	-	-	-
B.4.4 Unrealized fair value gain (loss)	-	-	-	-	(5)	-	-	-	-	(5)
B.4.5 Share-based payments	-	-	-	-	-	-	-	-	-	-
B.4.6 Discontinued Operation	-	-	-	-	-	-	-	-	-	-
C. Net Income for the year	-	-	-	-	-	-	-	-	18,422	18,422
D. Dividends (negative entry)	-	-	-	-	-	-	-	-	(17,188)	(17,188)
E. Appropriation for (specify)	-	-	-	-	-	-	-	-	-	-
E.1 Reversal of appropriation for generation cost under recoveries	-	-	-	-	-	-	-	-	-	-
E.2 Business expansion	-	-	-	-	-	-	-	-	-	-
F. Issuance of Capital Stock	-	-	-	-	-	-	-	-	-	-
F.1 Common Stock	-	8	-	-	-	-	-	-	-	8
F.2 Preferred Stock	-	-	-	-	-	-	-	-	-	-
F.3 Others	-	-	-	-	-	-	-	-	-	-
G. Balance at December 31, 2015	11,273	-	4,111	1,049	95	993	(11)	11,000	49,795	78,305
G.1 Correction of Error (s)	-	-	-	-	-	-	-	-	-	-
G.2 Changes in Accounting Policy	-	-	-	-	-	-	-	-	-	-
H. At January 1, 2016	11,273	-	4,111	1,049	95	993	(11)	11,000	49,795	78,305
I. Surplus	-	-	-	-	-	-	-	-	-	-
I.1 Surplus (Deficit) on Revaluation of Properties	-	-	-	-	-	-	-	-	-	-
I.2 Surplus (Deficit) on Revaluation of Investments	-	-	-	-	-	-	-	-	-	-
I.3 Currency Translation Differences	-	-	-	-	-	-	-	-	-	-
I.4 Other Surplus (specify)	-	-	-	-	-	-	-	-	-	-
I.4.1 Depreciation on appraisal increase transferred to unappropriated retained earnings	-	-	-	-	-	-	-	-	-	-
I.4.2 Remeasurement adjustments on retirement and other post-employment liabilities	-	-	-	-	-	2,466	-	-	-	2,466
I.4.3 Share in cumulative translation adjustment of an associate	-	-	-	-	(389)	-	-	-	-	(389)
I.4.4 Unrealized fair value gain (loss)	-	-	-	-	-	-	-	-	-	-
I.4.5 Share-based payments	-	-	-	-	-	-	-	-	-	-
I.4.6 Deconsolidation of subsidiary	-	-	-	-	-	-	-	-	-	-
J. Net Income for the year	-	-	-	-	-	-	-	-	20,573	20,573
K. Dividends (negative entry)	-	-	-	-	-	-	-	-	(28,268)	(28,268)
L. Appropriation for (specify)	-	-	-	-	-	-	-	-	-	-
L.1 Under-recoveries	-	-	-	-	-	-	-	-	-	-
L.2 Reversal of appropriation for self-insurance	-	-	-	-	-	-	-	(11,000)	11,000	-
M. Issuance of Capital Stock	-	-	-	-	-	-	-	-	-	-
M.1 Common Stock	-	-	-	-	-	-	-	-	-	-
M.2 Preferred Stock	-	-	-	-	-	-	-	-	-	-
M.3 Treasury shares	-	-	-	-	-	-	-	-	-	-
N. Balance at December 31, 2016	11,273	-	4,111	1,049	(294)	3,459	(11)	-	53,100	72,687