

**PHILIPPINE POSTAL CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**

December 31, 2011

(With comparative figures as of December 31, 2010)

(In Philippine Peso)

	Notes	2011	2010
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	7	<b>873,652,180</b>	615,828,332
Accounts receivable, local customers	8	<b>268,737,068</b>	151,899,488
Accounts receivable, international accounts	8	<b>949,253,406</b>	673,461,584
Due from regional offices	8	<b>1,181,343,342</b>	1,134,226,810
Due from national government agencies	8	<b>730,371,713</b>	715,109,614
Accounts receivable, international money orders	8	<b>85,295,129</b>	45,779,227
Due from subsidiaries	8	<b>194,184,190</b>	74,236,101
Supplies	9	<b>101,137,029</b>	97,166,744
Others	10	<b>141,370,303</b>	99,672,934
Total Current Assets		<b>4,525,344,360</b>	3,607,380,834
<b>Non-Current Assets</b>			
Investments	11	<b>475,933,562</b>	475,869,592
Property and equipment	12	<b>2,436,313,145</b>	2,487,907,369
Total non-current assets		<b>2,912,246,707</b>	2,963,776,961
<b>TOTAL ASSETS</b>		<b>7,437,591,067</b>	6,571,157,795
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Accounts payable, local suppliers	13	<b>595,350,643</b>	396,995,553
Accounts payable, international accounts	14	<b>1,031,410,456</b>	796,676,287
Outstanding postal money order	15	<b>169,144,624</b>	167,678,987
Terminal leave payable	16	<b>2,196,517,637</b>	2,196,517,637
Due to government agencies	17	<b>498,612,709</b>	529,932,691
Due to subsidiaries	18	<b>353,477,922</b>	346,682,219
Others		-	27,875,086
Total current liabilities		<b>4,844,513,991</b>	4,462,358,460
<b>Non-Current Liabilities</b>			
Loans payable	19	<b>206,853,471</b>	443,093,391
Deferred credits	20	<b>92,384,341</b>	22,488,907
Total non-current liabilities		<b>299,237,812</b>	465,582,298
<b>TOTAL LIABILITIES</b>		<b>5,143,751,803</b>	4,927,940,758
<b>TOTAL EQUITY</b>		<b>2,293,839,264</b>	1,643,217,037
<b>TOTAL LIABILITIES, NET OF CAPITAL DEFICIENCY</b>		<b>7,437,591,067</b>	6,571,157,795

See accompanying Notes to Financial Statements.