

**METROPOLITAN WATERWORKS AND SEWERAGE SYSTEM
BALANCE SHEET**

December 31, 2009

(With comparative figures as of December 31, 2008)

(In Thousand Pesos)

	Notes	2009	2008
ASSETS			
Current Assets			
Cash and cash equivalents	4 & 5	4,948,610	5,591,572
Accounts receivable, net	4 & 6	1,357,765	1,302,673
Other receivables	7	4,865,884	4,252,373
Inventories	8	61,255	61,087
Prepayments	9	394,073	370,632
		11,627,587	11,578,337
Non-Current Assets			
Property, plant and equipment, net	4 & 10	41,554,176	43,049,409
Construction in progress	4 & 11	1,237,083	1,381,793
Investments	12	788,258	834,037
Other assets, net	13	912,868	988,749
		44,492,385	46,253,988
TOTAL ASSETS		56,119,972	57,832,325
LIABILITIES AND EQUITY			
Current Liabilities			
Payable accounts	14	1,045,104	1,102,979
Inter-agency payable	15	241,631	350,607
Intra-agency payable	16	417,382	453,688
Current portion of long- term liabilities	18	958,563	1,087,870
Other liability accounts	17	1,114,969	1,183,373
		3,777,649	4,178,517
Non-Current Liabilities			
Long-term liabilities, net of current portion	4 & 18	16,535,827	18,111,822
Deferred credits	19	1,571,254	1,583,397
		18,107,081	19,695,219
Total Liabilities		21,884,730	23,873,736
Equity		34,235,242	33,958,589
TOTAL LIABILITIES AND EQUITY		56,119,972	57,832,325

See accompanying Notes to Financial Statements.