

UNAUDITED

PHILIPPINE NATIONAL OIL COMPANY
STATEMENT OF COMPREHENSIVE INCOME
For the Period Ended March 31, 2016
(In Philippine Peso)

	March 2016	March 2015
REVENUES		
DIVIDEND INCOME	719,202,773	1,500,336,895
RENT INCOME	75,045,862	71,883,303
INTEREST INCOME	53,019,788	65,629,972
GROSS REVENUES	847,268,423	1,637,850,170
OPERATING EXPENSES	44,843,701	47,519,120
INCOME FROM OPERATIONS	802,424,722	1,590,331,050
OTHER INCOME (CHARGES)		
FOREX GAIN (LOSS) - NET	299	-
OTHER INCOME (CHARGES) - NET	1,194,619	1,978,405
	1,194,918	1,978,405
NET INCOME BEFORE INCOME TAX	803,619,640	1,592,309,455
INCOME TAX	(25,103,461)	(3,576,611)
NET INCOME	778,516,179	1,588,732,844

PHILIPPINE NATIONAL OIL COMPANY

(A Corporation Wholly-Owned by the Government of the Republic of the Philippines)

STATEMENT OF FINANCIAL POSITION**As of March 31, 2016**

(In Philippine Peso)

	March 2016	December 2015 Pre-closing
ASSETS		
Cash and cash equivalents	1,206,294,287	251,766,088
Receivables	149,796,078	149,796,078
Held-to-maturity investments	6,672,980,418	6,991,016,206
Investment in subsidiaries and affiliates	5,056,206,406	5,056,206,406
Investment property	11,582,933,449	11,584,239,935
Property and equipment	195,970,640	201,280,680
Deferred tax assets	322,535,998	322,535,998
Banked-Gas Inventory	13,789,376,675	13,789,376,675
Other assets	1,841,471,947	1,855,785,334
TOTAL ASSETS	40,817,565,899	40,202,003,400
LIABILITIES AND EQUITY		
LIABILITIES		
Accounts payable and accrued expenses	297,871,402	278,541,032
Dividends payable	259,473,095	259,473,095
Deferred tax liabilities	2,788,777,981	2,788,777,981
Other credits	450,546,302	273,228,965
TOTAL LIABILITIES	3,796,668,780	3,600,021,073
EQUITY	37,020,897,119	36,601,982,327
TOTAL LIABILITIES AND EQUITY	40,817,565,899	40,202,003,400