



PHILIPPINE NATIONAL OIL COMPANY

PNOC Building VI, Energy Center, Rizal Drive, BGC, Taguig City, Philippines Tel. No. (632) 789-7662

CERTIFICATION

This is to certify that the information encoded and contained in the Government Corporation Information Sheet ("GCIS") of the **PHILIPPINE NATIONAL OIL COMPANY ("PNOC")** for the period ending 31 December 2016 are true and correct based on available records and information that can be verified with the company.

Issued this 27th day of January 2017 at Taguig City, Philippines.

ATTY. ANTONIO G. BUENVIAJE
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this JAN 27 2017
at Taguig, Metro Manila, Affiant, in his capacity as Corporate Secretary of
PNOC, exhibiting to me his Driver's License No. N02-02-001249 expiring
on 15 December 2019, issued at East Avenue, Quezon City.

Doc. No. 349
Page No. 70 ;
Book No. IX ;
Series of 2017.

MARIA VIVIAN E. BANAYAD
Commission No. 53
Notary Public for Taguig City
Until December 31, 2017
PNOC Bldg. VI Energy Center, Rizal Drive
Bonifacio Global City, Taguig City, 1634
Roll No. 38316 / 05/12/93
PTR No. 3803632; 01/04/17; Quezon City
BP Lifetime Membership No. 786857 / Manila IV

GOVERNMENT CORPORATION INFORMATION SHEET (GCIS)

FOR THE PERIOD ENDING DECEMBER 31, 2016

GENERAL INSTRUCTIONS:

1. FOR GOVERNMENT CORPORATION: THIS GCIS SHOULD BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF RELEASE OF MEMORANDUM CIRCULAR NO. 3 AND SUBSEQUENTLY THEREAFTER, 30 DAYS FROM THE DATE OF THE STOCKHOLDERS' MEETING. DO NOT LEAVE ANY ITEM BLANK. WRITE "N.A." IF THE INFORMATION REQUIRED IS NOT APPLICABLE TO THE GOVERNMENT CORPORATION OR "NONE" IF THE INFORMATION IS NON-EXISTENT.
2. IF NO MEETING IS HELD, THE CORPORATION SHALL SUBMIT THE GCIS TOGETHER WITH AN AFFIDAVIT OF NON-HOLDING OF MEETING WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THE SCHEDULED ANNUAL MEETING (AS PROVIDED IN THE BY-LAWS). HOWEVER, SHOULD AN ANNUAL STOCKHOLDERS' MEETING BE HELD THEREAFTER, A NEW GCIS SHALL BE SUBMITTED/FILED.
3. THIS GCIS SHALL BE ACCOMPLISHED IN ENGLISH AND CERTIFIED AND SWORN TO BY THE CORPORATE SECRETARY OF THE GOVERNMENT CORPORATION.
4. THE GCG SHOULD BE TIMELY APPRISED OF RELEVANT CHANGES IN THE SUBMITTED INFORMATION AS THEY ARISE. FOR CHANGES RESULTING FROM ACTIONS THAT AROSE BETWEEN THE ANNUAL MEETINGS, THE GOVERNMENT CORPORATION SHALL SUBMIT ONLY THE AFFECTED PAGE OF THE GCIS THAT RELATES TO THE NEW INFORMATION TOGETHER WITH A COVER LETTER SIGNED BY THE CORPORATE SECRETARY OF THE GOVERNMENT CORPORATION. THE PAGE OF THE GCIS AND COVER LETTER SHALL BE SUBMITTED WITHIN SEVEN (7) DAYS AFTER SUCH CHANGE OCCURRED OR BECAME EFFECTIVE.
5. SUBMIT A SOFT COPY IN EXCEL FORMAT SAVED IN A NON-REWRITABLE CD THE GCIS TO THE GCG SECRETARIAT, ROOM 479 MABINI HALL, MALACANANG COMPOUND.
6. ONLY THE GCIS ACCOMPLISHED IN ACCORDANCE WITH THESE INSTRUCTIONS SHALL BE CONSIDERED AS HAVING BEEN FILED.
7. THIS GCIS MAY BE USED AS EVIDENCE AGAINST THE GOVERNMENT CORPORATION AND ITS RESPONSIBLE DIRECTORS/OFFICERS FOR ANY VIOLATION OF EXISTING LAWS, RULES AND REGULATIONS

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: Philippine National Oil Company (PNOC)	DATE CREATED:
SECONDARY NAME, IF ANY: N.A.	9-Nov-1973
CHARTER, IF ANY: Presidential Decree No. 334, as amended	FISCAL YEAR END: DECEMBER
DATE OF ANNUAL MEETING PER BY-LAWS: N.A.	CORPORATE TAX IDENTIFICATION NUMBER (TIN): 169-191-000
ACTUAL DATE OF ANNUAL MEETING: N.A.	URL ADDRESS: www.pnoc.com.ph
COMPLETE PRINCIPAL OFFICE ADDRESS: PNOC Bldg. 6, Energy Center, Rizal Drive, Bonifacio Global City, Taguig	E-MAIL ADDRESS:
COMPLETE BUSINESS ADDRESS: PNOC Bldg. 6, Energy Center, Rizal Drive, Bonifacio Global City, Taguig	FAX NUMBER:
NAME OF EXTERNAL AUDITOR & ITS SIGNING PARTNER: Commission on Audit	ATTACHED AGENCY (if applicable): TELEPHONE NUMBER(S): 789-7662
PRIMARY PURPOSE/ACTIVITY/INDUSTRY PRESENTLY ENGAGED IN: Presidential Decree No. 334, as amended	GEOGRAPHICAL CODE:

===== INTERCOMPANY AFFILIATIONS =====

PARENT COMPANY	ADDRESS
SUBSIDIARY/AFFILIATE	ADDRESS

NOTE: USE ADDITIONAL SHEET IF NECESSARY

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY							
CAPITAL STRUCTURE							
<i>AUTHORIZED CAPITAL STOCK, if applicable</i>							
		TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP) (No. of shares X Par/Stated Value)		
		N/A	10,000,000	no par value shares	N/A		
TOTAL			10,000,000	TOTAL P			
<i>SUBSCRIBED CAPITAL, if applicable</i>							
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **	PAR/STATED VALUE	AMOUNT (PhP)	% OF OWNERSHIP
	1	N/A	2,000,000	None	50.00	100,000,000.00	
			6,029,191		500.00	3,014,595,500.00	
TOTAL			8,029,191	TOTAL	TOTAL P		3,114,595,500.00
<i>PAID-UP CAPITAL, if applicable</i>							
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP)		% OF OWNERSHIP
	1	N/A	2,000,000	50.00	100,000,000		
			6,029,191	500.00	3,014,595,500		
TOTAL			8,029,191	TOTAL P		3,114,595,500.00	100%

NOTE: USE ADDITIONAL SHEET IF NECESSARY

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====
 GOVERNMENT CORPORATION NAME: **Philippine National Oil Company**

D I R E C T O R S / O F F I C E R S

NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	PRESIDENTIAL APPOINTEE	BOARD	STOCK HOLDER	OFFICER	EXEC. COMM.	TAX IDENTIFICATION NO. (TIN)	COMPENSATION PACKAGE/YR	DESIGNATION TO OTHER BOARDS OF AFFILIATES/SUBSIDIARIES
1. Alfonso G. Cusi 39 Roseville Street Plains Quezon City	Y	C	N	Chairman	E/C, G/C	130-661-594-000		
2. Reuben S. Lista 25 A Cameron Tower Essensa, BGC, Taguig City	Y	M	N	President/ CEO		137-725-162		
3. Dante B. Canlas 9 Lamb Street, Filinvest Quezon City	Y	M	N	N.A.	R/C	110-840-924		President & Member, PNOC-AFC
4. Bob D. Gothong Wilson Street, Lahug, Cebu City	Y	M	N	N.A.	A/C	121-740-022		
5. Pedro A. Aquino, Jr. 550 M. Alameda St. Pateros Metro Manila	Y	M	N	N.A.	N/M, G/M	105-558-554-000		President & Member, PNOC EC
6. Herminio M. Alcasid, Sr. Unit 1 -302 Galleria Magallanes, Magallanes Village, Makati City	Y	M	N	N.A.	A/M, N/C	100-177-709		President & Member, PNOC-DMC
7. Rex V. Tantongco 434 I. Lundayag Street Brgy. Pineda, Pasig	Y	M	N	N.A.	R/M, A/M	111-287-990-000		
8. Marvel C. Clavecilla 32 Jacob Extension, Brgy. Liboton, Naga, Camarines Sur	Y	M	N	N.A.		109-942-07		
9. Bruce S. Concepcion 18 Molave St. Camputhaw Cebu City	Y	M	N	N.A.		127-246-000		
10. Glenda G. Martinez Bk 30 Lot 1 Silicon Road Pilar Village, Las Pinas City	N		N	SVP		132-679-205		Treasurer, PNOC-AFC
11. Graciela M. Barteta 366 City Subdivision San Pablo City	N		N	SVP		152-026-056		Corporate Secretary, PNOC-DMC
12. Antonio G. Buenavista Bk 24 Lot 13 Gardens of Maia Alta, Dalig, Antipolo City	N		N	Corporate Secretary		111-787-228		

INSTRUCTIONS:

FOR BOARD COLUMN, PUT "C" FOR CHAIRMAN, "M" FOR MEMBER, "I" FOR INDEPENDENT DIRECTOR, FOR PRESIDENTIAL APPOINTEE COLUMN, PUT "Y" IF A PRESIDENTIAL APPOINTEE "N" IF NOT.
 FOR STOCKHOLDER COLUMN, PUT "Y" IF A STOCKHOLDER, "N" IF NOT.
 FOR OFFICER COLUMN, INDICATE PARTICULAR POSITION IF AN OFFICER, FROM VP UP INCLUDING THE POSITION OF THE TREASURER.
 SECRETARY, COMPLIANCE OFFICER AND/OR ASSOCIATED PERSON.
 FOR EXECUTIVE COMMITTEE, INDICATE "Y" IF MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE, "N" FOR AUDIT COMMITTEE, "E" FOR EXECUTIVE COMMITTEE, "R" FOR RISK MANAGEMENT COMMITTEE AND "G" FOR GOVERNANCE COMMITTEE. ADDITIONALLY WRITE "C" AFTER SLASH IF CHAIRMAN AND "M" IF MEMBER.

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: Philippine National Oil Company		
BOARD COMMITTEES	FUNCTION	COMPOSITION
Executive Committee	see Annex "C"	Alfonso G. Cusi Vacant Vacant
Audit Committee	see Annex "C"	Bob D. Gothong Herminio M. Alcasid, Sr. Rex V. Tantiogco
Risk Management Committee	see Annex "D"	Dante B. Canlas Rex V. Tantiogco Vacant
Nomination and Remuneration Committee	see Annex "D"	Herminio M. Alcasid, Sr. Pedro A. Aquino, Jr. Vacant
Governance Committee	see Annex "D"	Alfonso G. Cusi Pedro A. Aquino, Jr. Vacant
NOTE: USE ADDITIONAL SHEET IF NECESSARY		

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: Philippine National Oil Company		
LIST OF AFFILIATES/SUBSIDIARIES	DESCRIPTION	NATURE/ EXTENT OF INVESTMENT
PNOC Exploration Corporation	Subsidiary	99.79%
PNOC Renewables Corporation	Subsidiary	100%
PNOC Alternative Fuels Corporation *1	Subsidiary	100%
PNOC Development and Management Corporation *1	Subsidiary	98.08%
PNOC Shipping and Transport Corporation *2	Subsidiary	100%
PNOC Renewables Corporation	Subsidiary	100%
Gulf Oil Phils, Inc.	Affiliate	34%
Goodyear Phils., Inc.	Affiliate	11%
PNOC Coal Corporation *3	Subsidiary	100%
PNOC Tankers Corporation *4	Subsidiary	100%
PNOC Oil Carrier Inc. *4	Subsidiary	100%
<p>*1 - abolished as approved by the President of the Philippines thru the recommendation of GCG per Memorandum Order Nos. 2014-25 (PDMC) and 2014-26 (PAFC) dated September 29, 2014.</p> <p>*2 - ceased operations effective March 15, 2013, per Board Resolution No. 2111, S' 2013, dated February 7, 2013.</p> <p>*3 - ceased operations effective May 31, 2002 per Board Resolution No. 1409, S' 2002 dated May 15, 2002</p> <p>*4 - ceased operations effective Dec 31, 1996, per Board Resolution No. 1086, S'1996 dated January 24, 1996</p>		
NOTE: USE ADDITIONAL SHEET IF NECESSARY		

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====						
GOVERNMENT CORPORATION NAME: Philippine National Oil Company						
TOTAL NUMBER OF STOCKHOLDERS:		One (1)				
TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY, IF APPLICABLE AND CURRENT ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP), IF APPLICABLE	TAX IDENTIFICATION NO. (TIN) FOR FILIPINOS
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
1. Republic of the Philippines		2,000,000	50.00	100.00	100,000,000.00	N / A
		6,029,191	500.00		3,014,595,500.00	
2. nothing follows						
3.						
4.						
5.						
6.						
7.						
	TOTAL					
TOTAL AMOUNT OF SUBSCRIBED CAPITAL						
TOTAL AMOUNT OF PAID-UP CAPITAL					3,114,595,500	

INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS

Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

CORPORATE NAME:						
TOTAL NUMBER OF STOCKHOLDERS:						
TOTAL ASSETS BASED ON LATEST AUDITED FS:						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY, IF APPLICABLE AND CURRENT ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NO. (TIN)
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER- SHIP		
8.						
	TOTAL					
9.						
	TOTAL					
10.						
	TOTAL					
11.						
	TOTAL					
12.						
	TOTAL					
13.						
	TOTAL					
14.						
	TOTAL					
TOTAL AMOUNT OF SUBSCRIBED CAPITAL						
TOTAL AMOUNT OF PAID-UP CAPITAL						
INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS						

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

CORPORATE NAME:						
TOTAL NUMBER OF STOCKHOLDERS:				N / A		
TOTAL ASSETS BASED ON LATEST AUDITED FS:						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NO. (TIN)
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER- SHIP		
15.						
	TOTAL					
16.						
	TOTAL					
17.						
	TOTAL					
18.						
	TOTAL					
19.						
	TOTAL					
20.						
	TOTAL					
21. OTHERS (Indicate the number of the remaining stockholders)						
	TOTAL					
TOTAL AMOUNT OF SUBSCRIBED CAPITAL						
				TOTAL AMOUNT OF PAID-UP CAPITAL		
INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS						

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====			
GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY			
1. INVESTMENT OF CORPORATE FUNDS IN ANOTHER CORPORATION	AMOUNT (PhP)	DATE OF BOARD RESOLUTION	
1.1 STOCKS (net of allowance for decline in value of investment)	5,056,206,405.95	SEE ANNEX A	
1.2 BONDS/COMMERCIAL PAPER (Issued by Private Corporations, IF APPLICABLE)			
1.3 LOANS/ CREDITS/ ADVANCES			
1.4 GOVERNMENT TREASURY BILLS			
1.5 OTHERS			
2. INVESTMENT OF CORPORATE FUNDS IN ACTIVITIES UNDER ITS SECONDARY PURPOSES (PLEASE SPECIFY:)	DATE OF BOARD RESOLUTION	DATE OF STOCKHOLDERS RATIFICATION	
N/A			
3. TREASURY SHARES - NONE	NO. OF SHARES	% AS TO THE TOTAL NO. OF SHARES ISSUED	
4. UNRESTRICTED/UNAPPROPRIATED RETAINED EARNINGS AS OF END OF LAST FISCAL YEAR (2015) - P 7,817,314,364			
5. DIVIDENDS DECLARED DURING THE IMMEDIATELY PRECEDING YEAR: (2015) - P1,022,967,631			
TYPE OF DIVIDEND	AMOUNT (PhP)	DATE DECLARED	
5.1 CASH	1,022,967,631		
5.2 STOCK	NONE		
5.3 PROPERTY	NONE		
TOTAL	1,022,967,631		
6. ADDITIONAL SHARES ISSUED DURING THE PERIOD:			
DATE	NO. OF SHARES	AMOUNT	
NONE	NONE	N/A	
SECONDARY LICENSE/REGISTRATION WITH SEC AND/OR OTHER GOV'T AGENCY:			
NAME OF AGENCY:	SEC	B S P	I C
TYPE OF LICENSE/REGN.	N/A	N/A	N/A
DATE ISSUED:	N/A	N/A	N/A
DATE STARTED OPERATIONS:	N/A	N/A	N/A
TOTAL ANNUAL COMPENSATION OF DIRECTORS DURING THE PRECEDING FISCAL YEAR - 2015 (in PhP) 1,424,000.00	TOTAL NO. OF OFFICERS - 8	TOTAL NO. OF RANK & FILE EMPLOYEES - 94	TOTAL MANPOWER COMPLEMENT - 102

NOTE: USE ADDITIONAL SHEET IF NECESSARY

GOVERNMENT CORPORATION INFORMATION SHEET

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GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

PARTICULARS	SECTOR	SCHEDULE OF CAPITAL EXPENDITURE			FOREIGN COMPONENT		NO SUPPORT SUBSIDY		Bank loans
		Loan	Grant	Total Cost	Project	Tax	Status		
Purchase of Furniture and Equipment	N/A	4,694,223	4,694,223	4,694,223	N/A	N/A	N/A	N/A	
									Other Source
Building Improvement (PPE)	N/A	1,489,525	1,489,525	1,489,525	N/A	N/A	N/A	N/A	
									Other Source
Purchase of land (full payment re:35% undivided share, rights and interest on land)	N/A	2,310,000	2,310,000	2,310,000	N/A	N/A	N/A	N/A	
									Other Source
Building Improvement (Investment Property)	N/A	2,119,273	2,119,273	2,119,273	N/A	N/A	N/A	N/A	
									Other Source
Total				10,613,021					

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

INCOME STATEMENT

For the period ending December 31, 2016 - 1st Prelim (Unaudited)

	Amount
INCOME	
Business and Service Income	1,252,958,757
Gains and Premiums	-
Others	9,713,277
Total Income	1,262,672,034
Less: Share of National Government	
Income After Share of National Government	
EXPENSES	
Business Expenses	
Personal Services	93,922,426
Maintenance and Other Operating Expenses	191,848,316
Financial Expenses	
Others	1,670,682
Total Expenses	287,441,424
Net Income (Loss) Before Subsidy	975,230,610
Subsidy Income	
Net Income (Loss) Before Tax	975,230,610
Income Tax Expense	6,725,169
Net Income (Loss) After Tax	968,505,441

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

CASH FLOW STATEMENT

For the period ending December 31, 2016 (Unaudited)

CASH FLOW FROM OPERATING ACTIVITIES	Amount
Cash Inflows	586,676,408
Cash Outflows	(298,900,148)
Net Cash Provided By (Used in) Operating Activities	287,776,260
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash Inflows	870,144,324
Cash Outflows	(10,613,021)
Net Cash Provided By (Used In) Investing Activities	859,531,303
CASH FLOWS FROM FINANCING ACTIVITIES	
Cash Inflows	
Cash Outflows	(271,799,184)
Net Cash Provided By (Used In) Financing Activities	(271,799,184)
Net Increase (Decrease) in Cash and Cash Equivalents	875,508,379
Effects of Exchange Rate Changes on Cash and Cash Equivalents	
Cash and Cash Equivalents, Beginning of Period	251,766,088
Cash and Cash Equivalents, End of Period	1,127,274,467

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME:

PHILIPPINE NATIONAL OIL COMPANY

For the period ending December 31, 2016 (Unaudited)

CASH AND INVESTMENT BALANCE REPORT

	AMOUNT	TERM (No. of Days)	RATE (Per Annum)	DATE	
				Issue	Maturity
I. Cash on Hand	500,000				
II. Cash in Banks	6,511,349				
III. Net Deposits with BTr	402,609,181				
IV. Special Series (Treasury Bills) with Bangko Sentral (Identify those under trust agreements)	0				
V. Special Series Placements with BTr (Identify those under trust agreements)	0				
VI. Investments in Other Securities	6,302,039,566	PLS SEE ANNEX B			
VII. Others	1,166,038,628	PLS SEE ANNEX B			

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

BALANCE SHEET

For the period ending December 31, 2016 (Unaudited)

ASSETS	Amount
Cash & Cash Equivalents	1,127,274,467
Held-to-maturity investments	6,488,367,713
Receivables (net)	174,922,680
Inventories	13,789,376,675
Investment in subsidiaries and affiliates	5,056,206,406
Investment property	11,578,521,253
Property and equipment	188,131,878
Deferred tax Assets	343,781,587
Other assets	1,791,579,516
TOTAL ASSETS	40,538,162,175
LIABILITIES AND EQUITY	
LIABILITIES	
Trade and non-trade payable	287,410,969
Current Portion of Long-term Debt	-
Dividends payable	143,522,342
Deferred tax liabilities	2,788,779,231
Non-Current Liabilities of Water Districts	
Other credits	270,304,037
TOTAL LIABILITIES	3,490,016,579
EQUITY	
Government Equity	
Capital Stock	3,114,595,519
Appropriated Retained Earnings	25,652,854,000
Unappropriated Retained Earnings	8,280,696,077
Others	
TOTAL EQUITY	37,048,145,596
TOTAL LIABILITIES AND EQUITY	40,538,162,175

GOVERNMENT CORPORATION INFORMATION SHEET

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GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY
 For the period ending December 31, 2016 (Unaudited)

NET OPERATING INCOME	<i>Amount</i>
Schedule 1A	
Accounts receivable - national government	
Clients deposit	-
Collection from advances on insured receivables	
Collection of loans receivables	
Collection of pari-passu payables	
Collection of receivables -- clients	
Collection of receivables -- employees/others	
Collection of receivables -- clients, employees, others	
Collection of Sales	-
Dividend Income	
Foreign Exchange gains (loss)	-
Gain on sale of Investment	
Interest and penalties	
Interest on investments and deposits	223,715,605
Lease income (office space)	
Lease income from acquired assets	304,457,035
Lease payment receivable -- car plan	
Other income - Maturity of Purchase Price Adjustment from Petron's privatization	-
Payable to clients/employees/government agencies	(95,593,409)
Payable to clients/ others	(203,306,739)
Redemption of agrarian reform bonds	-
Reinsurance claims -- ECI	
Reinsurance premium -- Trust liabilities	
Sale of land	-
Sale of unserviceable equipment	
Add: (other Receipts)	58,503,768
Total:	287,776,260
TOTAL:	287,776,260

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

CHART OF ACCOUNTS

For the period ending December 31, 2016 (Unaudited)

Net Operating Income	287,776,260
Sale of Acquired Assets	10,000,000
Investment in bonds/marketable securities	488,050,000
Collection of dividends from subsidiaries/affiliates	372,094,324
Advances to subsidiaries	-
Advances on Guaranteed Loans	-
Capital Expenditures	(10,613,021)
Dividend Payments	(271,799,184)
CASH SURPLUS/DEFICIT	875,508,379
<i>Operating Receipts</i>	
Sale of goods/services (rental)	306,605,894
Income from commitment and gtee fee	-
Filing, processing & amendment fees	-
Interest Income -- Direct lending / investment	212,657,154
Dividend income	733,695,710
Fund Arrangement Fees	
Add: (Other receipts)	-
TOTAL:	1,252,958,758
<i>Current Subsidies:</i>	
Other receipts:	2,273,576
Total Receipts:	1,255,232,334
<i>Add/(Less):</i>	
Gain on sale of fixed assets	7,440,000
Prior period adjustment	-
Income tax	(6,725,169)
Other current expenditures	(287,441,724)
Total:	968,505,441

I, **ADM Reuben S Lista (Ret)**, President & CEO OF THE ABOVE-MENTIONED
(NAME) (POSITION)

GOVERNMENT CORPORATION DECLARE UNDER THE PENALTY OF PERJURY, THAT ALL MATTERS SET FORTH IN THIS GOVERNMENT CORPORATION INFORMATION SHEET WHICH CONSISTS OF 22 PAGES HAVE BEEN MADE IN GOOD FAITH, DULY VERIFIED BY ME AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, ARE TRUE AND CORRECT.

I UNDERSTAND THAT THE FAILURE OF THE CORPORATION TO FILE THIS GIS FOR FIVE (5) CONSECUTIVE YEARS SHALL BE CONSTRUED AS NON-OPERATION OF THE CORPORATION AND A GROUND FOR THE REVOCATION OF THE CORPORATIONS CERTIFICATE OF INCORPORATION. IN THIS EVENTUALITY, THE CORPORATION HEREBY WAIVES ITS RIGHT TO A HEARING FOR THE SAID REVOCATION.

DONE THIS 27TH DAY OF JANUARY 2017 IN THE CITY OF TAGUIG.

ADM Reuben S Lista (Ret)
(SIGNATURE)

JAGUIG CITY

SUBSCRIBED AND SWORN TO BEFORE ME IN JAGUIG CITY CITY/PROVINCE, PHILIPPINES ON JAN 31 2017

AFFIANT PERSONALLY APPEARED BEFORE ME AND EXHIBITED TO ME HIS PASSPORT WITH NO. EB8952110 ISSUED AT DFA MANILA AND IS EXPIRING ON AUGUST 21, 2018.

Maria Vivian E. Banayad
MARIA VIVIAN E. BANAYAD
Commission No. 53

Notary Public for Taguig City CITY/PROVINCE

DOC. NO: 25 :
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BOOK NO. III :
SERIES OF 2017 :

Notarial Commission Expires on December 31, 2017
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Bonifacio Global City, Taguig City, 1654
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IBP No. Roll No. 38316 / 05/12/93
Office Address: PER No. 3803632; 01/04/17; Quezon City
BP Lifetime Membership No. 786857 / Manila IV

PHILIPPINE NATIONAL OIL COMPANY
Investment of Corporate Funds in Stocks
For the period ending December 31, 2016 (Unaudited)

ANNEX A

SUBSIDIARIES	AMOUNT	ALLOWANCE FOR DECLINE IN VALUE OF INVESTMENT	NET	BOARD RESOLUTIONS
PNOC EXPLORATION CORP	2,019,188,332.02		2,019,188,332.02	Reso No. 335 S'1983 (3/1/83), Reso No. 537 S'1989 (4/26/89), Reso No. 1059 S'1995 (1/22/95), Reso No. 1226 S'1996 (5/6/96), Reso No. 1249 S'1998 (9/30/98), Reso No. 1283 S'1999 (9/8/99), Reso No. 1290 S'2000 (1/12/2000)
PNOC ALTERNATIVE FUELS CORP.	2,400,000,000.00		2,400,000,000.00	Reso No. 793 S'1993 (4/28/93), Reso No. 886 S'1994 (2/24/94), Reso No. 922 S'1994 (5/25/94), Reso No. 1076 S'1996 (1/10/1996), Reso No. 1274 S'1999 (5/26/99), Reso No. 1308 S'2000 (4/12/2000)
PNOC RENEWABLES CORP. (formerly PNOC Dockyard and Engineering Corp)	374,972,000.00		374,972,000.00	Reso No. 289 S'1981 (5/15/81); Reso No. 640 S'1991 (1/24/91), Reso No. 730 S'1992 (7/9/92)
PNOC SHIPPING & TRANSPORT CORP.	190,000,000.00	190,000,000.00	0.00	Reso No. 289 S'1981 (5/15/81); Reso No. 590 S'1990 (3/14/90)
PNOC DEVELOPMENT & MGT. CORP. (formerly Filoil Refinery Corporation)	65,614,723.93		65,614,723.93	Reso No. 213 S'1978 (4/4/78), Reso No. 1434 S'2002 (10/23/2002)
PNOC COAL CORP.	427,067,950.00	427,067,950.00	0.00	Reso No. 285 S'1981 (6/11/81); Reso No. 310 S'1981 (12/23/81); Reso No. 344 S'1982; Reso No. 638 S'1991 (1/24/91), Reso No. 1027 S'1995 (5/24/95); Reso No. 1028 S'1995 (5/24/95)
PNOC OIL CARRIERS INC	101,615,342.95	101,615,342.95	0.00	Reso No. 455 S'87 dated 11/11/87
PNOC TANKERS CORP.	50,000,000.00	50,000,000.00	0.00	Reso No. 313 S'1982 (4/19/82), Reso No. 639 S'1991 (1/24/91)
GOODYEAR, PHILIPPINES	96,453,350.00		96,453,350.00	Reso No. 239 S'1979 (6/20/79), Reso No. 361 S'1984 (12/12/84)
GULF OIL PHILS., INC.	54,978,000.00		54,978,000.00	Reso No. 1154 S'1997 (4/10/97)
PHILIPPINE MINING DEVELOPMENT CORP	45,000,000.00		45,000,000.00	Reso No. 1462, S'2006 (11/10/06)
TALISAY BIOENERGY, INC.	57,685,381.76	57,685,381.76	0.00	Reso No. 1516, S'2004 (8/26/04)
TOTAL	5,882,575,080.66	826,368,674.71	5,056,206,405.95	

Schedule of Investment in Other Securities

A. Investment in Government Securities							
Particulars	Bank	Amount	Term (No. Of Days)	Rate (Per Annum)	Date Issue	Maturity	
Fixed Term Treasury Notes	LBP	101,628,344.73	2341	4.720000	21-Mar-2012	18-Aug-2018	
Fixed Term Treasury Notes	LBP	101,691,726.32	2335	4.720000	27-Mar-2012	18-Aug-2018	
Fixed Term Treasury Notes	LBP	110,748,028.62	3302	5.105000	13-Apr-2012	28-Apr-2021	
Fixed Term Treasury Notes	LBP	108,088,037.58	3012	4.650000	17-Sep-2012	16-Dec-2020	
Fixed Term Treasury Notes	LBP	112,907,076.61	3138	4.650000	24-Sep-2012	28-Apr-2021	
Fixed Term Treasury Notes	LBP	212,901,261.72	1951	4.400000	28-Sep-2012	31-Jan-2019	
Fixed Term Treasury Notes	LBP	102,236,105.06	2454	4.500000	29-Oct-2012	19-Jul-2019	
Fixed Term Treasury Notes	LBP	144,961,747.35	6637	4.015000	18-Mar-2013	19-Jul-2031	
Fixed Term Treasury Notes	LBP	160,057,205.41	2437	2.725000	21-Mar-2013	22-Nov-2019	
Fixed Term Treasury Notes	LBP	119,345,133.73	3166	2.900000	25-Mar-2013	24-Nov-2021	
Fixed Term Treasury Notes	LBP	106,896,144.15	2426	2.700000	01-Apr-2013	22-Nov-2019	
Fixed Term Treasury Notes	LBP	109,609,167.40	1958	2.750000	08-Apr-2013	18-Aug-2018	
Fixed Term Treasury Notes	LBP	211,472,263.37	2356	2.710000	10-Jun-2013	22-Nov-2019	
Fixed Term Treasury Notes	LBP	52,076,375.35	3424	3.430000	22-Jul-2013	06-Dec-2022	
Fixed Term Treasury Notes	LBP	104,195,764.84	1694	3.050000	02-Oct-2013	23-May-2018	
Fixed Term Treasury Notes	LBP	99,089,209.17	1651	2.625000	14-Nov-2013	23-May-2018	
Fixed Term Treasury Notes	LBP	215,596,129.99	1393	3.075000	15-Jan-2014	08-Nov-2017	
Fixed Term Treasury Notes	LBP	162,018,552.30	1664	3.175000	27-Jan-2014	18-Aug-2018	
Fixed Term Treasury Notes	LBP	105,438,228.94	1332	2.600000	17-Mar-2014	08-Nov-2017	
Fixed Term Treasury Notes	LBP	97,175,574.01	1477	3.305000	07-May-2014	23-May-2018	
Fixed Term Treasury Notes	LBP	97,549,907.64	1449	2.955000	04-Jun-2014	23-May-2018	
Fixed Term Treasury Notes	LBP	50,487,564.31	1027	2.625000	30-Jul-2014	22-May-2017	
Fixed Term Treasury Notes	LBP	216,233,164.13	1225	2.980000	24-Sep-2014	31-Jan-2018	
Fixed Term Treasury Notes	LBP	99,824,250.71	3618	4.197500	24-Sep-2014	20-Aug-2024	
Fixed Term Treasury Notes	LBP	84,574,198.41	6753	5.125000	14-Oct-2014	05-Jul-2017	
Fixed Term Treasury Notes	LBP	105,231,233.78	995	2.625000	07-Jan-2015	22-May-2017	
Fixed Term Treasury Notes	LBP	100,793,621.09	866	2.600000	20-Jan-2015	22-May-2017	
Fixed Term Treasury Notes	LBP	100,868,965.48	853	2.600000	20-Jan-2015	22-May-2017	
Fixed Term Treasury Notes	LBP	103,677,404.53	1767	3.000000	20-Jan-2015	22-Nov-2019	
Fixed Term Treasury Notes	LBP	115,223,356.24	2556	3.375000	20-Jan-2015	19-Jan-2022	
Fixed Term Treasury Notes	LBP	101,285,147.64	797	2.550000	17-Mar-2015	22-May-2017	
Fixed Term Treasury Notes	LBP	103,854,955.16	1711	3.060000	17-Mar-2015	22-Nov-2019	
Fixed Term Treasury Notes	LBP	100,189,650.52	1606	3.403500	28-Mar-2016	20-Aug-2020	
Fixed Term Treasury Notes	LBP	100,777,657.22	1578	3.285000	25-Apr-2016	20-Aug-2020	
Fixed Term Treasury Notes	LBP	101,712,260.73	1760	3.165000	25-May-2016	20-Mar-2021	
Fixed Term Treasury Notes	LBP	110,915,854.50	1632	2.700000	28-Jun-2016	16-Dec-2020	

Particulars	Bank	Amount	Term (No. Of Days)	Rate (Per Annum)	Issue Date	Maturity Date
Fixed Term Treasury Notes	LBP	109,604,744.47	2246	2.935000	20-Jul-2016	13-Sep-2022
Fixed Term Treasury Notes	LBP	104,748,116.27	2916	3.305000	26-Aug-2016	20-Aug-2024
Fixed Term Treasury Notes	LBP	102,129,134.91	2419	3.275000	05-Sep-2016	21-Apr-2023
Fixed Term Treasury Notes	LBP	100,119,412.37	3276	3.620000	20-Sep-2016	09-Sep-2025
Fixed Term Treasury Notes	LBP	197,599,208.62	1578	4.026500	23-Nov-2016	20-Mar-2021
Fixed Term Treasury Notes	LBP	98,929,886.19	1352	4.050000	07-Dec-2016	20-Aug-2020
Fixed Term Treasury Notes	PNB	107,864,174.88	3579	5.300000	02-Apr-2012	19-Jan-2022
Retail Treasury Bonds	LBP	43,874,446.71	3593	6.060000	02-May-2011	03-Mar-2021
Retail Treasury Bonds	LBP	109,663,147.43	5394	5.225000	13-Mar-2012	20-Oct-2026
Retail Treasury Bonds	LBP	100,000,000.00	9131	6.125000	24-Oct-2012	24-Oct-2037
Retail Treasury Bonds	LBP	177,707,742.03	3135	2.900000	21-Mar-2013	20-Oct-2021
Retail Treasury Bonds	LBP	118,468,283.49	3131	2.905000	25-Mar-2013	20-Oct-2021
Retail Treasury Bonds	LBP	500,000,000.00	3652	3.250000	15-Aug-2013	15-Aug-2023
Retail Treasury Bonds	LBP	200,000,000.00	3652	3.500000	20-Sep-2016	20-Sep-2026
SUB-TOTAL		6,302,039,566.11				

B. Others

Particulars	Bank	Amount	Term (No. Of Days)	Rate (Per Annum)	Issue Date	Maturity Date
Special Savings Deposit	DBP	28,805,193.47	181	1.87500	31-Aug-2016	28-Feb-2017
Special Savings Deposit	DBP	48,233,216.80	184	1.80000	26-Sep-2016	29-Mar-2017
Special Savings Deposit	DBP	7,038,520.59	103	1.75000	30-Sep-2016	11-Jan-2017
Special Savings Deposit	DBP	57,563,254.06	98	1.75000	12-Oct-2016	18-Jan-2017
Special Savings Deposit	DBP	14,550,025.00	98	1.75000	19-Oct-2016	25-Jan-2017
Special Savings Deposit	DBP	145,279,450.00	180	1.85000	26-Oct-2016	24-Apr-2017
Special Savings Deposit	DBP	6,018,958.33	98	1.62500	02-Nov-2016	08-Feb-2017
Special Savings Deposit	DBP	9,000,000.00	92	1.62500	08-Nov-2016	08-Feb-2017
Special Savings Deposit	DBP	7,024,412.49	96	1.75000	09-Nov-2016	13-Feb-2017
Special Savings Deposit	DBP	5,034,000.00	92	1.75000	15-Nov-2016	15-Feb-2017
Special Savings Deposit	DBP	32,491,597.41	91	1.75000	02-Dec-2016	03-Mar-2017
Special Savings Deposit	DBP	196,000,000.00	91	1.87500	07-Dec-2016	08-Mar-2017
Special Savings Deposit	LBP	134,000,000.00	99	1.75000	27-Sep-2016	04-Jan-2017
Special Savings Deposit	LBP	88,000,000.00	105	1.70000	19-Oct-2016	01-Feb-2017
Special Savings Deposit	LBP	37,000,000.00	91	1.70000	23-Nov-2016	22-Feb-2017
Special Savings Deposit	LBP	324,000,000.00	92	1.80000	13-Dec-2016	15-Mar-2017
Special Savings Deposit	LBP	20,000,000.00	182	1.77500	21-Dec-2016	21-Jun-2017
Special Savings Deposit	LBP	6,000,000.00	97	1.70000	29-Dec-2016	05-Apr-2017
SUB-TOTAL		1,166,038,628.15				
TOTAL		7,468,078,194.26				

PHILIPPINE NATIONAL OIL COMPANY

BOARD COMMITTEES	
BOARD COMMITTEES	FUNCTION
Executive Committee	<p>The Executive Committee, in accordance with the authority granted by the Board, or during the absence of the Board, shall act by 2/3 of all its members on such specific matters within the competence of the Board of Directors as may from time to time be delegated to the Executive Committee in accordance with the Company's By-Laws, except with respect to:</p> <ol style="list-style-type: none"> 1. the filling of vacancies on the Board or in the Executive Committee; 2. the amendment or repeal of By-Laws or the adoption of new By-Laws; 3. the amendment or repeal of any resolution of the Board of Directors unless such authority has been granted to it by the Board; 4. the distribution of cash dividends; and 5. the exercise of powers delegated by the Board exclusively to other committees, if any.
Audit Committee	<ol style="list-style-type: none"> (1) Overseeing, monitoring and evaluating the adequacy and effectiveness of the PNOC's internal control system, engage and provide oversight of the PNOC's internal and external auditors and coordinate with the Commission on Audit (COA); (2) Reviewing and approving audit scope and frequency, the annual internal audit plan, quarterly, semi-annual and annual financial statements before submission to the Board, focusing on changes in accounting policies and practices, major judgmental areas, significant adjustments resulting from the audit, going concern assumptions, compliance with accounting standards, and compliance with tax, legal, regulatory and COA requirements; (3) Receiving and reviewing reports of internal and external auditors and regulatory agencies, and ensuring that Management is taking appropriate corrective actions, in a timely manner in addressing control and compliance functions with regulatory agencies; (4) Ensuring that internal auditors have free and full access to all the PNOC's records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in determining its scope, performing its work and communicating its results; and (5) Developing a transparent financial management system that will ensure the integrity of internal control activities throughout PNOC through a procedures and policies handbook that will be used by the entire organization.

PHILIPPINE NATIONAL OIL COMPANY

BOARD COMMITTEES	
Risk Management Committee	FUNCTION
	<p>(1) Performing oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of PNOC, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities;</p> <p>(2) Developing the Risk Management Policy of PNOC, ensuring compliance with the same and ensure that the risk management process and compliance are embedded throughout the operations of PNOC, especially at the Board and Management level; and</p> <p>(3) Providing quarterly reporting and updating the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals.</p>
	<p>(1) Installing and maintaining a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations;</p> <p>(2) Reviewing and evaluating the qualifications of all persons nominated to positions in PNOC which require appointment by the Board;</p> <p>(3) Recommending to the GCG nominees for the shortlist in line with the PNOC and its subsidiaries' Board composition and succession plan; and</p> <p>(4) Developing recommendations to the GCG for updating the CPDS and ensuring that the same continues to be consistent with the PNOC's culture, strategy, control environment, as well as the pertinent laws, rules and regulations.</p>
Governance Committee	<p>(1) Overseeing the periodic performance evaluation of the Board and its committees and Management; and also conducting an annual self-evaluation of their performance;</p> <p>(2) Deciding whether or not a Director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g. competence, candor, attendance, preparedness and participation). Internal guidelines shall be adopted that address the competing time commitments that are faced when directors serve on multiple boards;</p> <p>(3) Recommending to the Board regarding the continuing education of Directors; assignment to Board Committees, succession plan for the Executive Officers, and their remuneration commensurate with corporate and individual performance; and</p> <p>(4) Recommending the manner by which the Board's performance may be evaluated and proposing an objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board will enhance long-term shareholder value.</p>