

Government Corporation Name	PHILIPPINE NATIONAL OIL COMPANY		
Cluster			
Region			
Year	DEC. 31, 2023 (AUDITED)		
Fund			
Account Title	Account Code	CORPORATE FUND	
		Debit	Credit
CASH-COLLECTING OFFICERS	1-01-01-010	1,636,772.11	
PETTY CASH	1-01-01-020	429,005.50	
CASH IN BANK-LOCAL CURRENCY, CURRENT ACCOUNT	1-01-02-020	65,375,586.26	
CASH IN BANK-LOCAL CURRENCY, SAVINGS ACCOUNT	1-01-02-030	274,047.84	
CASH IN BANK-FOREIGN CURRENCY, SAVINGS ACCOUNT	1-01-03-030	575,074,302.28	
TIME DEPOSITS-LOCAL CURRENCY	1-01-05-020	160,246,710.52	
TIME DEPOSITS-FOREIGN CURRENCY	1-01-05-030	872,340,887.89	
INVESTMENT IN TREASURY BILLS-LOCAL	1-02-02-010	2,300,806,600.73	
INVESTMENT IN BONDS-LOCAL	1-02-02-050	7,634,486,534.07	
PREMIUM ON INVESTMENTS IN BONDS-LOCAL	1-02-02-053	13,737,006.85	
DISCOUNT ON INVESTMENTS IN BONDS-LOCAL	1-02-02-054		62,902,697.49
INVESTMENTS IN ASSOCIATES/AFFILIATES	1-02-06-010	99,866,718.85	
FINANCIAL ASSETS-AVAILABLE FOR SECURITIES	1-02-08-010	7,050,000.00	
ALLOW FOR IMPAIRMENT-FINANCIAL ASSETS-AVAILABLE	1-02-08-012		1,600,000.00
INVESTMENT IN SUBSIDIARIES	1-02-10-010	5,628,458,348.90	
ALLOW FOR IMPAIRMENT-INVESTMENT IN SUBSIDIARIES	1-02-10-012		768,683,293.19
INVESTMENT IN TIME DEPOSITS-LOCAL CURRENCY	1-02-11-010	1,280,922,000.00	
INVESTMENT IN STOCKS	1-02-99-010	199,234,831.76	
ALLOW FOR IMPAIRMENT-INVESTMENT IN STOCKS	1-02-99-012		57,685,381.88
ACCOUNTS RECEIVABLE	1-03-01-010	538,359,544.31	
ALLOW FOR IMPAIRMENT-ACCOUNTS RECEIVABLE	1-03-01-012		53,193.37
INTEREST RECEIVABLE	1-03-01-050	25,910,979.32	
LOANS RECEIVABLE-OTHER GOVERNMENT CORPORATIONS	1-03-01-070	65,262,663.47	
ALLOW FOR IMPAIRMENT-LOANS RECEIVABLE	1-03-01-072		60,100,362.10
OPERATING LEASE RECEIVABLE	1-03-02-010	181,768,708.10	
ALLOW FOR IMPAIRMENT-OPERATING LEASE RECEIVABLE	1-03-02-012		167,704,563.12
DUE FROM OTHER GOVERNMENT CORPORATIONS	1-03-03-050	112,543,141.86	
ALLOW FOR IMPAIRMENT-DUE FROM OTHER GOVT CORP	1-03-03-052		112,543,141.86
DUE FROM SUBSIDIARIES	1-03-03-060	1,614,067,371.04	
ALLOW FOR IMPAIRMENT-DUE FROM SUBSIDIARIES	1-03-03-062		1,589,389,361.53
RECAIVABLES-DISALLOWANCE/CHARGES	1-03-99-010	1,258,066.83	
DUE FROM OFFICERS AND EMPLOYEES	1-03-99-020	1,913,754.67	
ALLOW FOR IMPAIRMENT-DUE FROM OFFICERS AND EMPLOYEES	1-03-99-022		719,883.98
OTHER RECEIVABLES	1-03-99-990	97,174,791.40	
ALLOW FOR IMPAIRMNT-OTHER RECEIVABLES	1-03-99-992		1,205,915.57
MERCHANDISE INVENTORY	1-04-01-010	10,415,687,907.09	
INVESTMENT PROPERTY, LAND	1-05-01-010	11,054,979,147.75	
ACCUM IMPAIRMENT LOSS-INVESTMENT PROPERTY, LAND	1-05-01-012		106,428,168.34
INVESTMENT PROPERTY, BUILDINGS	1-05-01-020	158,798,200.11	
ACCUM DEPRECIATION-INVESTMENT PROPERTY, BLDGS	1-05-01-021		122,474,512.91
LAND	1-06-01-010	539,048,885.71	
ACCUM IMPAIRMENT LOSS-LAND	1-05-01-012		10,812,000.00
OTHER LAND IMPROVEMENTS	1-06-02-990	455,134.38	
ACCUM DEPRECIATION-OTHER LAND IMPROVEMENTS	1-06-02-991		292,855.09
BUILDINGS	1-06-04-010	373,877,755.04	
ACCUM DEPRECIATION-BUILDINGS	1-06-04-011		352,912,646.31
OTHER STRUCTURES	1-06-04-990	83,136,010.75	
ACCUM DEPRECIATION-OTHER STRUCTURES	1-06-04-991		18,875,783.41
OFFICE EQUIPMENT	1-06-05-020	1,591,607.14	
ACCUM DEPRECIATION-OFFICE EQUIPMENT	1-06-05-021		1,219,912.99
INFORMATION & COMMUNICATION TECHNOLOGY EQPT	1-06-05-030	32,494,020.75	
ACCUM DEPR-INFO & COMM TECHNOLOGY EQPT	1-06-05-031		23,246,929.35
COMMUNICATION EQUIPMENT	1-06-05-070	1,343,133.55	
ACCUM DEPRECIATION-COMM EQUIPMENT	1-06-05-071		1,133,667.81
DISASTER RESPONSE AND RESCUE EQUIPMENT	1-06-05-090	462,503.09	
ACCUM DEPRECIATION-DISASTER RESPONSE AND RESCUE	1-06-05-091		79,677.36
OTHER MACHINERY & EQUIPMENT	1-06-05-990	25,980,716.82	
ACCUM DEPRECIATION-OTHER MACHINERY & EQPT	1-06-05-991		18,449,076.89
MOTOR VEHICLES	1-06-06-010	31,234,399.48	
ACCUM DEPRECIATION-MOTOR VEHICLES	1-06-06-011		24,279,232.39
WATERCRAFTS	1-06-06-040	694,642.86	
ACCUM DEPRECIATION-WATERCRAFTS	1-06-06-041		428,941.94
OTHER TRANSPORTATION EQUIPMENT	1-06-06-990	26,179,320.71	
ACCUM DEPRECIATION-OTHER TRANSPQ EQPT	1-06-06-991		18,490.86
FURNITURE & FIXTURES	1-06-07-010	847,222.21	

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		Debit	Credit
ACCUM DEPRECIATION-FURNITURE & FIXTURES	1-06-07-011		230,946.66
COMPUTER SOFTWARE	1-08-01-020	735,691.96	
ACCUM DEPRECIATION-COMPUTER SOFTWARE	1-08-01-021		46,376.11
DEFERRED TAX ASSETS	1-12-01-010	697,000,160.19	
ADVANCES FOR OPERATING EXPENSES	1-99-01-010	2,005.00	
ADVANCES TO CONTRACTORS/SUBCONTRACTORS	1-99-02-010	2,926,103.92	
WITHHOLDING TAX AT SOURCE	1-99-02-080	117,647,404.43	
PREPAID SUBSCRIPTION	1-99-02-100		
OTHER PREPAYMENTS	1-99-02-990	6,022,538.29	
OTHER DEPOSITS	1-99-03-990	240,232,970.64	
OTHER ASSETS-NON CURRENT ASSET	1-99-99-990	84,675,663.20	
ACCUM IMPAIRMENT LOSSES-OTHER ASSETS	1-99-99-992		84,427,053.42
ACCOUNTS PAYABLE	2-01-01-010		1,217,288.45
DUE TO OFFICERS AND EMPLOYEES	2-01-01-020		1,192,271.70
OTHER FINANCIAL LIABILITIES	2-01-99-990		131,672,042.34
DUE TO BIR	2-02-01-010		7,308,834.82
DUE TO GSIS	2-02-01-020		2,415,325.44
DUE TO PAG-IBIG	2-02-01-030		61,304.18
DUE TO PHILHEALTH	2-02-01-040		332,972.02
DUE TO SUBSIDIARIES	2-02-01-080		132,641,547.59
INCOME TAX PAYABLE	2-02-01-130		259,281,463.00
DUE TO OTHERS	2-02-02-990		1,497,135.59
TRUST LIABILITIES	2-04-01-010		237,652,471.74
GUARANTY/SECURITY DEPOSITS PAYABLE	2-04-01-040		42,380,634.54
OUTPUT TAX	2-05-01-030		188,410,808.91
OTHER DEFERRED CREDITS	2-05-01-990		69,886,134.13
UNEARNED REVENUE/INCOME-INVESTMENT PROPERTY	2-05-02-010		11,936,785.92
LEAVE BENEFITS PAYABLE	2-06-01-020		44,276,949.53
DEFERRED TAX LIABILITIES	2-09-01-010		2,331,290,300.77
DIVIDENDS PAYABLE	2-99-99-090		2,067,768,720.61
OTHER PAYABLES	2-99-99-990		720,755.14
CONTRIBUTED CAPITAL	3-01-01-030		3,114,595,519.00
RETAINED EARNINGS/(DEFICIT)	3-07-01-010		29,742,419,577.28
UNREALIZED GAIN/(LOSS)	3-05-01-020		3,196,249.93
RENT/LEASE INCOME	4-02-02-050		556,081,470.82
WATERWORKS SYSTEM FEES	4-02-02-090		41,968,527.13
SEAPORT SYSTEM FEES	4-02-02-110		39,796,575.92
SALES REVENUE - BANKED GAS	4-02-02-160		5,402,167,023.58
INTEREST INCOME	4-02-02-210		380,902,835.02
FINES & PENALTIES-BUSINESS INCOME	4-02-02-230		5,261,811.99
SHARE IN PROFIT/REVENUE	4-02-02-280		9,162,429.50
MANAGEMENT FEES	4-02-02-340		3,780,777.98
OTHER BUSINESS INCOME	4-02-02-990		85,870,829.33
GAIN ON FOREIGN EXCHGE (FOREX)	4-05-01-010		94,952,545.51
GAIN ON SALE OF PROPERTY, PLANT AND EQUIPMENT	4-05-01-040		8,145.19
REVERSAL OF IMPAIRMENT LOSS	4-06-02-010		2,697,514.25
MISCELLANEOUS INCOME	4-06-99-990		1,383,965.57
SALARIES & WAGES-REGULAR	5-01-01-010	94,106,146.72	
PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	5-01-02-010	2,916,617.43	
REPRESENTATION ALLOWANCE (RA)	5-01-02-020	2,427,578.06	
TRANSPORTATION ALLOWANCE (TA)	5-01-02-030	1,615,590.16	
CLOTHING ALLOWANCE	5-01-02-040	725,229.13	
HONORARIA	5-01-02-100	389,500.00	
LONGEVITY PAY	5-01-02-120	85,000.00	
OVERTIME AND NIGHT PAY	5-01-02-130	3,229,887.12	
YEAR END BONUS	5-01-02-140	7,933,778.50	
CASH GIFT	5-01-02-150	610,083.54	
MID YEAR BONUS	5-01-02-160	8,059,605.19	
DIRECTORS AND COMMITTEE MEMBERS' FEES	5-01-02-170	2,163,000.00	
OTHER BONUSES & ALLOWANCE	5-01-02-990	15,029,247.30	
RETIREMENT & LIFE INSURANSURANCE PREMIUM	5-01-03-010	11,479,525.72	
PAG-IBIG CONTRIBUTIONS	5-01-03-020	148,042.11	
PHILHEALTH CONTRIBUTIONS	5-01-03-030	1,695,403.35	
EMPLOYEES COMPENSATION INSURANCE PREMIUM	5-01-03-040	150,006.76	
RETIREMENT GRATUITY	5-01-04-020	519,000.00	
TERMINAL LEAVE BENEFITS	5-01-04-030	7,595,684.87	
TRAVELING EXPENSES	5-02-01-010	1,214,109.84	
TRAINING EXPENSES-LOCAL	5-02-02-010	1,278,115.70	
OFFICE SUPPLIES EXPENSES	5-02-03-010	2,284,705.96	
ELECTRICAL MATERIALS & SUPPLIES	5-02-03-260	143,583.24	
MEDICAL, DENTAL & LABORATY SUPPLIES EXPENSES	5-02-03-080	192,474.14	

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FUEL, OIL & LUBRICANTS EXPENSES	5-02-03-090	3,574,021.76	
SEMI-EXPENDABLE MACHINERY & EQPT EXPENSES	5-02-03-210	318,221.88	
OTHER SUPPLIES AND MATERIALS EXPENSES	5-02-03-990	826,976.38	
WATER EXPENSES	5-02-04-010	2,130,161.35	
ELECTRICITY EXPENSES	5-02-04-020	27,423,680.78	
OTHER UTILITY EXPENSES	5-02-04-990	221,785.72	
POSTAGE & COURIER SERVICES	5-02-05-010	75,928.00	
TELEPHONE EXPENSES	5-02-05-020	2,776,644.95	
INTERNET SUBSCRIPTION EXPENSES	5-02-05-030	1,759,895.66	
CABLE, SATELLITE, TELEGRAPH, & RADIO EXPENSES	5-02-05-040	96,212.64	
EXTRAORDINARY & MISCELLANEOUS EXPENSES	5-02-10-030	120,676.57	
LEGAL SERVICES	5-02-11-010	1,400,000.00	
AUDITING SERVICES	5-02-11-020	6,757,236.00	
CONSULTANCY SERVICES	5-02-11-030	3,412,077.97	
OTHER PROFESSIONAL SERVICES	5-02-11-990	3,341,218.00	
JANITORIAL SERVICES	5-02-12-020	11,393,665.98	
SECURITY SERVICES	5-02-12-030	44,673,415.57	
OTHER GENERAL SERVICES	5-02-12-990	17,148,740.17	
RAPAIRS & MAINTENANCE-LAND IMPROVEMENTS	5-02-13-020	30,426.08	
RAPAIRS & MAINTENANCE-BLDG & OTHER STRUCTURES	5-02-13-040	5,279,341.45	
RAPAIRS & MAINTENANCE-MACHINERY & EQUIPMENT	5-02-13-050	1,857,202.01	
RAPAIRS & MAINTENANCE-TRANSPORTATION EQPT	5-02-13-060	1,281,677.23	
RAPAIRS & MAINTENANCE-FURNITURE & FIXTURES	5-02-13-070	853.00	
RAPAIRS & MAINTENANCE-SEMI-EXP MACHINERY & EQPT	5-02-13-210	15,092.36	
RAPAIRS & MAINTENANCE-SEMI-EXP FURNITURE & BOOKS	5-02-13-220	25,930.65	
RAPAIRS & MAINTENANCE-OTHER PROPERTIES	5-02-13-990	9,675.43	
TAXES, DUTIES & LICENSES	5-02-15-010	133,708,224.16	
FIDELITY BOND PREMIUMS	5-02-15-020	287,358.60	
INSURANCE EXPENSES	5-02-15-030	5,874,930.14	
INCOME TAX EXPENSES	5-02-15-040	1,037,277,571.10	
ADVERTISING, PROMO & MARKETING EXPENSES	5-02-99-010	50,100.00	
PRINTING & PUBLICATION EXPENSES	5-02-99-020	374,472.06	
REPRESENTATION EXPENSES	5-02-99-030	2,438,868.48	
MEMBERSHIP DUES & CONTRIBUTION TO ORGANIZAION	5-02-99-060	1,201,507.98	
SUBSCRIPTION EXPENSES	5-02-99-070	520,721.71	
MAJOR EVENTS & CONVENTION EXPENSES	5-02-99-180	4,229,761.28	
OTHER MAINTENANCE AND OPERATING EXPENSES	5-02-99-990	4,804,949.14	
MGMT SUPERVISION/TRUSTEESHIP FEES	5-03-01-010	7,055,542.70	
BANK CHARGES	5-03-01-040	91,424.12	
COST OF SALES	5-04-02-010	1,514,352,655.45	
DEPRECIATION-INVESTMNT PROPERTY	5-05-01-010	7,935,486.91	
DEPRECIATION-LAND IMPROVEMENTS	5-05-01-020	23,253.96	
DEPRECIATION-BLDG & OTHER STRUCTURES	5-05-01-040	2,283,220.25	
DEPRECIATION-MACHNERY & EQUIPMENT	5-05-01-050	4,284,108.27	
DEPRECIATION-TRANSPO EQUIPMENT	5-05-01-060	2,826,478.89	
DEPRECIATION-FURNITURE, FIXTURES AND BOOKS	5-05-01-070	1,677,604.09	
IMPAIRMENT LOSS-LOANS & RECEIVABLES	5-05-03-020	131,702,989.52	
IMPAIRMENT LOSS-INVESTMENT PROPERTY	5-05-03-080	5,072,880.00	
IMPAIRMENT LOSS-FINANCIAL ASSETS-AVAIL FOR SALE	5-05-03-200	1,600,000.00	
LOSS ON FOREIGN EXCHANGE	5-05-04-010	58,265,309.48	
GRAND TOTAL		48,604,133,610.35	48,604,133,610.35