## PHILIPPINE NATIONAL OIL COMPANY STATEMENT OF FINANCIAL POSITION AS OF JUNE 30, 2024 (In Philippine Peso)

|                                      | JUN 2024                       | DEC 2023                    |
|--------------------------------------|--------------------------------|-----------------------------|
| Current assets                       |                                |                             |
| Cash and Cash Equivalents            | EE2 EE2 240                    | 4 075 077 044               |
| Financial Assets                     | 552,563,348                    | 1,675,377,312               |
| Other Investments                    | 3,638,838,817                  | 2,300,806,60                |
| Receivables                          | 1,166,000,000<br>1,147,838,397 | 1,280,922,000               |
| Other Current Assets                 | 273,120,026                    | 706,542,599<br>366,831,022  |
| Total current assets                 | 6,778,360,588                  | 6,330,479,534               |
| Non-current assets                   |                                |                             |
| Financial Assets                     | 6,907,808,714                  | 7,590,770,842               |
| Investments in Associates/Affiliates | 97,392,716                     | 99,866,719                  |
| Investments in Subsidiaries          | 4,859,775,056                  | 4,859,775,056               |
| Other Investments                    | 141,549,450                    | 141,549,450                 |
| Banked Gas Inventory                 | 9,769,590,275                  | 10,415,687,907              |
| Investment Property                  | 11,021,664,251                 | 10,984,874,667              |
| Property, Plant and Equipment        | 719,658,110                    | 665,365,191                 |
| Intangible Asset                     | 689,316                        | 689,316                     |
| Deferred Tax Assets                  | 697,001,778                    | 697,000,160                 |
| Other Non-current Assets             | 248,611                        | 248,611                     |
| Total non-current assets             | 34,215,378,277                 | 35,455,827,919              |
| TOTAL ASSETS                         | 40,993,738,865                 | 41,786,307,453              |
| LIABILITIES AND EQUITY               |                                |                             |
| Current liabilities                  |                                |                             |
| Financial Liabilities                | 74,174,990                     | 134,081,601                 |
| Inter-Agency Payables                | 358,941,478                    | 403,538,583                 |
| Trust Liabilities                    | 288,040,044                    | 280,033,106                 |
| Other Payables                       | 295,796,010                    | 2,068,489,476               |
| Total current liabilities            | 1,016,952,522                  | 2,886,142,766               |
| Non-current liabilities              |                                |                             |
| Deferred Credits/Unearned Income     | 483,501,105                    | 270 222 722                 |
| Provisions                           | 44,187,740                     | 270,233,729                 |
| Deferred Tax Liabilities             | 2,331,290,631                  | 44,276,950<br>2,331,290,301 |
| Total non-current liabilities        | 2,858,979,476                  | 2,645,800,980               |
|                                      |                                |                             |
| TOTAL LIABILITIES                    | 3,875,931,998                  | 5,531,943,746               |
| EQUITY                               | 37,117,806,867                 | 36,254,363,707              |
| TOTAL EQUITY                         | 37,117,806,867                 | 36,254,363,707              |
| TOTAL LIABILITIES AND EQUITY         | 40,993,738,865                 |                             |

Prepared by:

D. R. C. Rieza

Certified Correct:

A. R. Viuya L

## PHILIPPINE NATIONAL OIL COMPANY STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2024 (In Philippine Peso)

|  | JUN 2024      | JUN 2023      |
|--|---------------|---------------|
| Income   |               |               |
| Service and Business Income                      | 3,029,442,290 | 3,126,421,533 |
| Shares, Grants and Donations                     | 2,012,928     | 0             |
| Gains  | 92,486,147    | 36,491,893    |
| Other Non-Operating Income                       | 137,006       | 1,070,811     |
| Total Income                                     | 3,124,078,371 | 3,163,984,237 |
| Expenses   |               |               |
| Personnel Services                               | (71,737,629)  | (75,355,062   |
| Maintenance and Other Operating Expenses         | (78,160,946)  | (89,933,250   |
| Financial Expenses                               | (3,177,173)   | (2,976,012    |
| Direct Costs                                     | (646,097,632) | (734,686,538  |
| Non-Cash Expenses                                | (32,299,114)  | (38,206,415   |
| Total Expenses                                   | (831,472,494) | (941,157,277  |
| Profit/(Loss) Before Tax                         | 2,292,605,877 | 2,222,826,960 |
| Income Tax (Expense)/Benefit                     | (558,628,427) | (578,396,037  |
| Profit/(Loss) After Tax                          | 1,733,977,450 | 1,644,430,923 |
| Other Comprehensive Income/(Loss) for the Period | 0             | 0             |
| COMPREHENSIVE INCOME                             | 1,733,977,450 | 1,644,430,923 |

Prepared by:

D. R.C. Rieza

Certified Correct:

A. R. Via

## PHILIPPINE NATIONAL OIL COMPANY STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED JUNE 30, 2024

| Cash Inflows   |  | JUN 2024   | DEC 2023   |
|--|--|--|--|
| Collection of Income/Revenue   2.298, 948, 070   531, 0224, 183   534, 685, 772   7870, 388   7870, 388   7870, 388   7870, 388   7870, 388   7880, 7881   7880   | CASH FLOWS FROM OPERATING ACTIVITIES   |  |  |
| Collection of Receipts Trust Receipts Trust Receipts Total Cash Inflows Adjustments CASH FLOWS FROM INVESTING ACTIVITIES  Cash Inflows Proceeds from Sale/Disposal of Property, Plant and Equipment Receipt of Cash Dividences Proceeds from Matured Investments Adjustments A | Cash Inflows   |  |  |
| Collection of Receipts Trust Receipts Trust Receipts Total Gash Inflows Adjustments Adjust | Collection of Income/Revenue   | 2 236 949 070  | 6 310 224 183  |
| Trust Receipts   | Collection of Receivables  |  |  |
| Other Receipts         207,733,871         4,24,6,083           Total Cash Inflows         2,983,180,948         7,119,807,375           Adjusted Cash Inflows         2,993,180,948         7,119,807,375           Cash Outflows         Payment of Expenses         346,473,838         511,438,719           Purchase of Inventories         346,473,838         511,438,719           Grant of Cash Advances         887,855         2,001,388           Prapyments of Advances         887,855         2,001,388           Refunct of Deposits         5,765,197         7,417,750           Payments of Accounts Payable         84,054,283         11,612,665           Remittance of Personnel Benefit Contributions and Mandatory Deductions         362,197,279         690,762,241           Cher Disbursements         1,162,4147,799         2,161,743,912         362,793,339         382,273,339           Adjusted Cash Outflows         1,152,4147,799         2,161,743,912         3,82,733,339         382,733,339           Net Cash Provided by/(Used in) Operating Activities         1,522,042,414         4,949,729,861           CASH FLOWS FROM INVESTING ACTIVITIES         2         2,500,894,44         4,949,729,861           Cash Inflows         2         2,67,40,03         2,695,656,173         0         8,145  | Trust Receipts   |  |  |
| Total Cash Inflows Adjustments 2,983,180,848 7,119,807,379 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0   | Other Receipts   |  |  |
| Adjustments Adjusted Cash Infilows  Payment of Expenses Payment of Expenses Purchase of Inventories Grant of Cash Advances Break Advances Return of Cash Advances Return of Cash Advances Return of Deposits Remittance of Personnel Benefit Contributions and Mandatory Deductions Char Obsoursements Adjustments Adjustments Adjustments Adjustments Adjustments Adjustments Adjustments Receipt of Inflamest Earned Receipt of Cash Dividends Receipt of Cash Dividends Adjustments Adjustments Adjustments Adjustments Receipt of Inflamest Earned Receipt of Cash Dividends Adjustments Adjustme | Total Cash Inflows   |  |  |
| Cash Outflows   Payment of Expenses   Payment of Expenses   Payment of Expenses   Purchase of Inventories   346,473,836   211,438,719   2218,382   Grart of Cash Advances   887,865   2,001,382   Grart of Cash Advances   687,865   2,001,382   Prepayments   687,865   2,001,382   Prepayments   687,865   2,001,382   Prepayments   687,865   2,001,382   Prepayments of Accounts Payable   64,054,283   11,612,685   Ramiltance of Personnel Benefit Contributions and Mandatory Deductions   362,179,729   362,779,393   382,277,729   362,779,393   382,277,729   362,779,393   382,277,729   362,779,393   382,277,729   362,779,393   362,777,729   362,779,393   362,777,729   362,779,393   362,777,729   362,779,393   362,777,729   362,779,393   362,777,729   362,779,393   362,779,393   362,777,293   362,779,393   362,799,393   362,779,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,393   362,799,   |  |  | 0  |
| Payment of Expenses  | Adjusted Cash Inflows  | 2,993,180,848  | 7,119,807,370  |
| Purchase of Inventories   387,865   2,001,388   Prepayments   6 Cash Advances   7,785,197   7,417,750   6,022,493   7,417,750   7,417,75   |  |  |  |
| Grant of Cash Advances Prepayments Refund of Deposits Prepayments of Accounts Payable Refund of Deposits Payments of Accounts Payable Remittance of Petsonnel Benefit Contributions and Mandatory Deductions Sec., 179, 279, 383, 383, 22, 271, 729 Sec., 162, 144, 912 Adjustments Adjustments Adjustments Adjustments Adjustments Adjusted Cash Outflows Adjusted Cash Outflows Adjusted Cash Inflows Proceeds from Sale/Disposal of Property, Plant and Equipment Proceeds from Sale/Disposal of Property, Plant and Equipment Receipt of Interest Earned Proceeds from Sale/Disposal of Property, Plant and Equipment Receipt of Interest Earned Proceeds from Matured Investments Adjustments Adjust |  | 346,473,836  | 511,436,719  |
| Prepayments  |  | 0  |  |
| Prepayments   0   6,022,638   Refund of Deposits   5,765,197   7,417,750   Payments of Accounts Payable   64,054,283   1,1512,685   Remittance of Personnel Benefit Contributions and Mandatory Deductions   362,197,379   600,762,241   600,775,699   600,762,241   600,775,699   600,762,241   600,775,699   600,762,241   600,775,699   600,762,241   600,775,699   600,762,241   600,775,699   600,762,241   600,775,699   600,7   |  | 887,865  | 2,001,388  |
| Refund of Deposits   |  | 0  |  |
| Payments of Accounts Payable   64,054,283   11,1612,665   Remittance of Personnel Benefit Contributions and Mandatory Deductions   362,197,279   690,762,241   690,762,241   690,762,241   322,739,339   393,277,729   690,762,241   322,739,339   393,277,729   393,2739,339   393,277,729   393,2739,339   393,277,729   323,739,335   373,271,729   323,739,335   323,739   |  | 5,795,197  |  |
| Remilitance of Personnel Benefit Contributions and Mandatory Deductions   32(197,279   393   332(197),339   3   | Payments of Accounts Payable   |  |  |
| Other Disbursements         32,739,333         932,271,729           Total Cash Outflows         1,162,147,798         2,161,743,912           Adjustments         8,990,635         8,338,697           Adjusted Cash Outflows         1,171,138,434         2,170,077,509           Net Cash Provided by/(Used in) Operating Activities         1,822,042,414         4,949,729,861           CASH FLOWS FROM INVESTING ACTIVITIES         20,500,000         8,145           Cash Inflows         2,650,308,864         206,556,173           Receipt of Cash Dividencia         2,474,003         2,06,556,173           Receipt of Cash Dividencia         3,549,387,079         2,253,739,143           Total Cash Inflows         3,517,189,936         2,550,303,481           Adjusted Cash Inflows         3,317,189,936         2,550,303,481           Cash Outflows         3,317,189,936         2,550,303,481           Cash Outflows         3,317,189,936         2,550,303,481           Purchase Construction of Property, Plant and Equipment         61,107,240         0           Purchase Construction of Property, Plant and Equipment         61,109,510         6,179,211,786           Purchase of Investments         4,095,913,920         6,170,9211,798           Adjustments         4,188,071,510         6,179,211  | Remittance of Personnel Benefit Contributions and Mandatory Deductions   |  |  |
| Total Cash Outflows  | Other Disbursements  |  |  |
| Adjusted Cash Outflows 1,171,138,434 2,170,077,509  Net Cash Provided by/(Used in) Operating Activities 1,822,042,414 4,949,729,881  CASH FLOWS FROM INVESTING ACTIVITIES  Cash Inflows Proceeds from Sale/Disposal of Property, Plant and Equipment Receipt of Interest Earned 2,674,003 2,674,003 2,675,039,145 2,655,303,845 2,656,173 2,674,003 2,674,003 2,674,003 2,674,003 2,674,003 2,675,039,145 2,650,303,481 2,674,003 2,674,003 2,675,039,146 2,650,303,481 2,650,30 | Total Cash Outflows  |  |  |
| Adjusted Cash Outflows   1,171,138,434   2,170,077,509   | Adjustments  |  |  |
| Cash FLOWS FROM INVESTING ACTIVITIES  Cash Inflows Proceeds from Sale/Disposal of Property, Plant and Equipment Receipt of Interest Earned Receipt of Cash Dividends Proceeds from Matured Investments Receipt of Cash Dividends Receipt of Cash Outflows Receipt of Cash Dividends Receipt of Cash Outflows Receipt of Cash Outflows Receipt of Cash Dividends Receipt of Cash Outflows Receipt of Cash Dividends Receipt of Cash Outflows Receipt of Cash Dividends Receipt of Cash Outflows Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Exchange Rate Changes on Cash and Cash Equivalents Receipt of Receipt | Adjusted Cash Outflows   |  |  |
| Cash Inflows Proceeds from Sale/Disposal of Property, Plant and Equipment Receipt of Interest Earned Receipt of Cash Dividends Proceeds from Matured Investments Receipt of Cash Dividends Proceeds from Matured Investments 3,549,387,079 2,233,739,143  Total Cash Inflows Adjustments Adjustments Adjustments Adjusted Cash Inflows Purchase/Construction of Investment Property Purchase/Construction of Property, Plant and Equipment Purchase/Construction of Property, Plant and Equipment Purchase of Intangible Assets Adjustments Aleas Adjustments Adju | Net Cash Provided by/(Used in) Operating Activities  | 1,822,042,414  | 4,949,729,861  |
| Proceeds from Sale/Disposal of Property, Plant and Equipment Receipt of Interest Earned 265,561,773 Receipt of Cash Dividends 2,474,003 0 Proceeds from Matured Investments 3,549,387,079 2,253,739,143  | CASH FLOWS FROM INVESTING ACTIVITIES   |  |  |
| Receipt of Cash Dividends  |  |  |  |
| Receipt of Cash Dividends  | Proceeds from Sale/Disposal of Property, Plant and Equipment   | 0  | 8 145  |
| Receipt of Cash Dividends  | Receipt of Interest Earned   |  |  |
| Proceeds from Matured Investments         3,549,387,079         2,253,739,143           Total Cash Inflows         3,817,169,936         2,550,303,461           Adjusted Cash Inflows         3,817,169,936         2,550,303,461           Cash Outflows         0         0           Purchase/Construction of Investment Property         41,017,240         0           Purchase of Intangible Assets         0         686,875           Purchase of Investments         4,085,913,920         6,170,957,403           Total Cash Outflows         4,183,071,510         8,179,211,798           Adjustments         0         0         6.179,211,798           Adjusted Cash Outflows         4,188,071,510         6,179,211,798           Net Cash Provided By/(Used In) Investing Activities         (370,901,574)         (3,628,908,337)           Cash Outflows         2,645,433,934         1,683,411,489           Payment of Cash Dividends         2,645,433,934         1,683,411,489           Total Cash Provided By/(Used In) Financing Activities         (2,645,433,934)         1,683,411,489           Net Cash Provided By/(Used In) Financing Activities         (2,645,433,934)         1,683,411,489           Net Cash Provided By/(Used In) Financing Activities         (2,645,433,934)         1,683,411,489           Net  |  |  | 0  |
| Total Cash Inflows   | Proceeds from Matured Investments  |  | 2 253 739 143  |
| Adjusted Cash Inflows 3,817,169,936 2,550,303,461  Cash Outflows  Purchase/Construction of Investment Property Purchase/Construction of Property, Plant and Equipment 61,140,350 7,567,520 686,875 Purchase of Intangible Assets 0 686,875 Purchase of Investments 4,188,071,510 6,179,211,798 Adjustments 4,188,071,510 6,179,211,798 Adjustments 0,198,071,510 6,179,211,798 Adjustments (370,901,574) (3,628,908,337)  CASH Provided By/(Used In) Investing Activities (370,901,574) (3,628,908,337)  CASH FLOWS FROM FINANCING ACTIVITIES  Cash Outflows Payment of Cash Dividends 2,645,433,934 1,683,411,489 Adjustments 0 0 0 Adjusted Cash Outflows 2,645,433,934 1,683,411,489 Adjusted Cash Outflows 2,645,433,934 1,683,411,489  Net Cash Provided By/(Used In) Financing Activities (2,645,433,934) 1,683,411,489  Net Cash Provided By/(Used In) Financing Activities (2,645,433,934) (1,683,411,489)  Net Cash Provided By/(Used In) Financing Activities (2,645,433,934) (1,683,411,489)  INCREASE//DECREASE) IN CASH AND CASH EQUIVALENTS (1,194,293,094) (362,589,965)  Effects of Exchange Rate Changes on Cash and Cash Equivalents 71,479,130 39,404,916  CASH AND CASH EQUIVALENTS, BEGINNING 1,675,377,312 1,998,562,462   | Total Cash Inflows   |  |  |
| Cash Outflows         2,505,535,481           Purchase/Construction of Investment Property         41,017,240         0           Purchase/Construction of Property, Plant and Equipment         61,140,350         7,567,520           Purchase of Intangible Assets         0         688,875           Purchase of Investments         4,085,913,920         6,170,957,403           Total Cash Outflows         4,188,071,510         6,179,211,798           Adjusted Cash Outflows         4,188,071,510         6,179,211,798           Net Cash Provided By/(Used In) Investing Activities         (370,901,574)         (3,628,908,337)           CASH FLOWS FROM FINANCING ACTIVITIES         (370,901,574)         (3,628,908,337)           Cash Outflows         2,645,433,934         1,683,411,489           Total Cash Outflows         2,645,433,934         1,683,411,489           Adjusted Cash Outflows         2,645,433,934         1,683,411,489           Net Cash Provided By/(Used In) Financing Activities         (2,645,433,934)         (1,683,411,489)           INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS         (1,194,293,094)         (382,589,965)           Effects of Exchange Rate Changes on Cash and Cash Equivalents         71,479,130         39,404,816           CASH AND CASH EQUIVALENTS, BEGINNING         1,675,377,312   | Adjustments  | CONTRACTOR OF THE PROPERTY OF  | 0  |
| Purchase/Construction of Investment Property Purchase/Construction of Property, Plant and Equipment Purchase of Intangible Assets Purchase of Investments Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Outflows Payment of Cash Dividends Payment of Cash Asset  | Adjusted Cash Inflows  | 3,817,169,936  | 2,550,303,461  |
| Purchase/Construction of Property, Plant and Equipment Purchase of Intangible Assets Purchase of Intengible Assets Purchase of Investments  4,085,913,920 6,170,957,403  Total Cash Outflows Adjustments Adjustments Adjustments Adjusted Cash Outflows Adjusted Cash Outflows  Net Cash Provided By/(Used In) Investing Activities  Cash Frowing Activities  Cash Outflows Payment of Cash Dividends Payment of Cash Dividends Payment of Cash Dividends Adjustments Cash Outflows Adjusted Cash Provided By/(Used In) Financing Activities (2,645,433,934 (1,683,411,489)  INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,194,293,094) (362,589,965)  Effects of Exchange Rate Changes on Cash and Cash Equivalents T1,479,130 39,404,816  CASH AND CASH EQUIVALENTS, BEGINNING 1,675,377,312 1,998,562,462   | Cash Outflows  |  |  |
| Purchase/Construction of Property, Plant and Equipment Purchase of Intangible Assets Purchase of Intengible Assets Purchase of Investments  4,085,913,920 6,170,957,403  Total Cash Outflows Adjustments Adjustments Adjustments Adjusted Cash Outflows Adjusted Cash Outflows  Net Cash Provided By/(Used In) Investing Activities  Cash Frowing Activities  Cash Outflows Payment of Cash Dividends Payment of Cash Dividends Payment of Cash Dividends Adjustments Cash Outflows Adjusted Cash Provided By/(Used In) Financing Activities (2,645,433,934 (1,683,411,489)  INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (1,194,293,094) (362,589,965)  Effects of Exchange Rate Changes on Cash and Cash Equivalents T1,479,130 39,404,816  CASH AND CASH EQUIVALENTS, BEGINNING 1,675,377,312 1,998,562,462   | Purchase/Construction of Investment Property   | 41 017 240   | ^  |
| Purchase of Intangible Assets Purchase of Investments  4,085,913,920 6,170,957,403  Total Cash Outflows Adjustments Adjustments Adjusted Cash Outflows Adjusted Cash Outflows  Net Cash Provided By/(Used In) Investing Activities  Cash Outflows Payment of Cash Dividends Payment of Cash Dividends Adjustments Al,188,071,510 A,188,071,510 A,1 | Purchase/Construction of Property, Plant and Equipment   |  | and the commence of the commen |
| Purchase of Investments 4,085,913,920 6,170,957,403  Total Cash Outflows   |  | A CONTRACT OF THE PROPERTY OF  | The Property of the Control of the C |
| Adjustments  |  | The second secon |  |
| Adjustments  | Total Cash Outflows  | 4 400 074 540  | 0.470.044.700  |
| Adjusted Cash Outflows  Net Cash Provided By/(Used In) Investing Activities  (370,901,574)  (3,628,908,337)  CASH FLOWS FROM FINANCING ACTIVITIES  Cash Outflows Payment of Cash Dividends Total Cash Outflows Adjustments Adjustments Adjustments Cash Outflows 2,645,433,934 1,683,411,489  Net Cash Provided By/(Used In) Financing Activities  (2,645,433,934) 1,683,411,489  INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS  Effects of Exchange Rate Changes on Cash and Cash Equivalents  CASH AND CASH EQUIVALENTS, BEGINNING  1,998,562,462   |  |  | 6,179,211,798  |
| Net Cash Provided By/(Used In) Investing Activities         (3,628,908,337)           CASH FLOWS FROM FINANCING ACTIVITIES           Cash Outflows   |  | The state of the s | 6,179,211,798  |
| CASH FLOWS FROM FINANCING ACTIVITIES  Gash Outflows Payment of Cash Dividends Total Cash Outflows Adjustments Adjustments Adjusted Cash Outflows  Respectively: Adjusted Cash Outflows Adjusted Cash Outflows  Respectively: Adjusted Cash Outflows  Respectively: Adjusted Cash Outflows  Respectively: Adjusted Cash Provided By/(Used In) Financing Activities  (2,645,433,934) (1,683,411,489)  INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS  (1,194,293,094) (362,589,965)  Effects of Exchange Rate Changes on Cash and Cash Equivalents  71,479,130 39,404,816  CASH AND CASH EQUIVALENTS, BEGINNING 1,675,377,312 1,998,562,462  | Net Cash Provided Buillised In Investing Activities  |  |  |
| Cash Outflows       2,645,433,934       1,683,411,489         Payment of Cash Dividends       2,645,433,934       1,683,411,489         Total Cash Outflows       2,645,433,934       1,683,411,489         Adjustments       0       0         Adjusted Cash Outflows       2,645,433,934       1,683,411,489         Net Cash Provided By/(Used In) Financing Activities       (2,645,433,934)       (1,683,411,489)         INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS       (1,194,293,094)       (362,589,965)         Effects of Exchange Rate Changes on Cash and Cash Equivalents       71,479,130       39,404,816         CASH AND CASH EQUIVALENTS, BEGINNING       1,675,377,312       1,998,562,462   |  | (370,901,574)  | (3,628,908,337)  |
| Payment of Cash Dividends         2,645,433,934         1,683,411,489           Total Cash Outflows  | The state of the s |  |  |
| Total Cash Outflows  | The state of the s |  |  |
| Total Cash Outflows  |  | 2,645,433,934  | 1.683.411.489  |
| Adjusted Cash Outflows  2,645,433,934  1,693,411,489  Net Cash Provided By/(Used In) Financing Activities  (2,645,433,934)  (1,693,411,489)  INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS  (1,194,293,094)  (362,589,965)  Effects of Exchange Rate Changes on Cash and Cash Equivalents  71,479,130  39,404,816  CASH AND CASH EQUIVALENTS, BEGINNING  1,675,377,312  1,998,562,462   |  | 2,645,433,934  | 1,683,411,489  |
| Net Cash Provided By/(Used In) Financing Activities         (2,645,433,934)         (1,683,411,489)           INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS         (1,194,293,094)         (362,589,965)           Effects of Exchange Rate Changes on Cash and Cash Equivalents         71,479,130         39,404,815           CASH AND CASH EQUIVALENTS, BEGINNING         1,675,377,312         1,998,562,462  |  | 0  | 0  |
| INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS         (1,194,293,094)         (362,589,965)           Effects of Exchange Rate Changes on Cash and Cash Equivalents         71,479,130         39,404,816           CASH AND CASH EQUIVALENTS, BEGINNING         1,675,377,312         1,998,562,462  | Adjusted Cash Outflows   | 2,645,433,934  | 1,683,411,489  |
| Effects of Exchange Rate Changes on Cash and Cash Equivalents         71,479,130         39,404,816           CASH AND CASH EQUIVALENTS, BEGINNING         1,675,377,312         1,998,562,462   | Net Cash Provided By/(Used In) Financing Activities  | (2,645,433,934)  | (1,683,411,489)  |
| CASH AND CASH EQUIVALENTS, BEGINNING 1,675,377,312 1,998,562,462   | INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS   | (1,194,293,094)  | (362,589,965)  |
| CARLI AND CARLI FOURIAL FAIRS FAIR   | Effects of Exchange Rate Changes on Cash and Cash Equivalents  | 71,479,130   | 39,404,815   |
| CASH AND CASH EQUIVALENTS, END 552,563,348 1,675,377,312   | CASH AND CASH EQUIVALENTS, BEGINNING   | 1,675,377,312  | 1,998,562,462  |
|  | CASH AND CASH EQUIVALENTS, END   | 552,563,348  | 1,675,377,312  |

D.R.C. Rieza

Certified correct: