

UNAUDITED

PHILIPPINE NATIONAL OIL COMPANY

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

STATEMENT OF FINANCIAL POSITION

As of June 30, 2021

(In Philippine Peso)

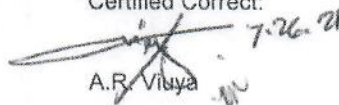
	June 2021	December 2020
A S S E T S		
Current assets		
Cash and cash equivalents	23,553,351	414,655,234
Financial Assets	631,209,174	1,012,860,647
Other Investments	393,118,750	-
Receivables	381,225,524	588,244,063
Other current assets	359,985,885	319,207,527
Total current assets	1,789,092,684	2,334,967,471
Non-current assets		
Financial Assets	3,558,512,992	3,262,866,839
Investments in Associates/Affiliates	99,978,000	99,978,000
Investments in Subsidiaries	4,859,775,056	4,859,775,056
Other investments	96,549,450	96,632,450
Receivables	60,755,266	59,862,663
Investment property	11,348,913,541	11,353,176,856
Property and equipment	296,996,162	318,294,850
Banked gas inventory	13,428,646,168	13,429,634,014
Deferred tax assets	715,300,905	715,300,905
Other non-current assets	261,590	261,590
Total non-current assets	34,465,689,130	34,195,783,222
TOTAL ASSETS	36,254,781,814	36,530,750,693
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	116,197,873	156,184,958
Inter-Agency Payables	68,705,846	98,193,997
Trust Liabilities	263,308,279	258,931,776
Other Payables	299,169,225	299,158,472
Total current liabilities	747,381,223	812,469,203
Non-current liabilities		
Deferred Credits/Unearned Income	614,319,353	475,283,469
Provisions	29,240,269	34,476,778
Deferred tax liabilities	2,753,540,476	2,753,540,476
Total non-current liabilities	3,397,100,098	3,263,300,722
TOTAL LIABILITIES	4,144,481,321	4,075,769,926
EQUITY	32,110,300,493	32,454,980,767
TOTAL LIABILITIES AND EQUITY	36,254,781,814	36,530,750,693

Prepared by:



M. P. Carpio 7.21.21

Certified Correct:



A.R. Vituya 7.26.21

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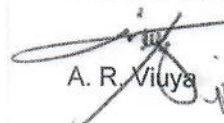
PHILIPPINE NATIONAL OIL COMPANY
 STATEMENT OF COMPREHENSIVE INCOME
 For the Period Ended June 30, 2021
 (In Philippine Peso)

	June 2021	June 2020
REVENUES		
SERVICE AND BUSINESS INCOME	338,211,040	614,536,907
GAINS	125,616	48,768,456
OTHER NON-OPERATING INCOME	1,584,598	1,575,409
TOTAL INCOME	339,921,254	664,880,772
EXPENSES		
PERSONNEL SERVICES	(61,272,726)	(58,968,721)
MAINTENANCE AND OTHER OPERATING EXPENSES	(43,190,714)	(43,105,430)
FINANCIAL EXPENSES	(1,058,304)	(3,243,267)
DIRECT COSTS	(987,845)	(80,457,978)
NON-CASH EXPENSES	(25,620,070)	(24,302,162)
LOSSES	(8,632)	(11,542,382)
TOTAL EXPENSES	(132,138,291)	(221,619,940)
PROFIT BEFORE TAX	207,782,963	443,260,832
INCOME TAX EXPENSE	(67,794,976)	(94,577,096)
PROFIT AFTER TAX	139,987,987	348,683,736
OTHER COMPREHENSIVE LOSS FOR THE PERIOD	-	-
COMPREHENSIVE INCOME	139,987,987	348,683,736

Prepared by:

 7.21.21
 Mr. P. Carpio

Certified Correct:

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 A. R. Viluya


PHILIPPINE NATIONAL OIL COMPANY
(A Corporation Wholly-Owned by the Government of the Republic of the Philippines)
STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2021 AND DECEMBER 31, 2020

	<u>JUNE 2021</u>	<u>DECEMBER 2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	422,430,108	639,138,157
Collection of Receivables	195,826,245	231,731,011
Receipt of Inter-agency fund transfer	0	8,646,415
Trust Receipts	4,376,503	32,149,469
Other Receipts	20,336,915	198,114,043
Total Cash Inflows	<u>642,969,771</u>	<u>1,109,779,095</u>
Adjustments	0	0
Adjusted Cash Inflows	<u>642,969,771</u>	<u>1,109,779,095</u>
Cash Outflows		
Payment of Expenses	87,295,937	241,773,733
Grant of Cash Advances	105,260	13,500
Prepayments	0	3,962,375
Refund of Deposits	3,183,544	8,718,330
Payments of Accounts Payable	57,941,787	49,680,087
Remittance of Personnel Benefit Contributions and Mandatory Deductions	36,242,727	36,198,885
Release of Inter-Agency Fund Transfers	1,298,599	1,566,909
Other Disbursements	115,632,949	158,047,627
Total Cash Outflows	<u>301,700,804</u>	<u>499,961,447</u>
Adjustments	5,669,556	1,907,620
Adjusted Cash Outflows	<u>307,370,360</u>	<u>501,869,066</u>
Net Cash Provided by/(Used in) Operating Activities	<u>335,599,412</u>	<u>607,910,029</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/ Disposal of Investment Property	2,131	8,525,584
Receipt of Interest Earned	80,403,608	244,964,130
Receipt of Cash Dividends	0	1,925,332
Proceeds from Matured Investments	381,651,473	5,881,254,541
Proceeds from Sale of Other Assets	83,000	0
Total Cash Inflows	<u>462,140,212</u>	<u>6,136,669,586</u>
Adjustments	0	0
Adjusted Cash Inflows	<u>462,140,212</u>	<u>6,136,669,586</u>
Cash Outflows		
Purchase/Construction of Investment Property	0	3,368,940
Purchase/Construction of Property, Plant and Equipment	76,604	5,368,947
Purchase of Investments	688,764,903	1,628,556,187
Total Cash Outflows	<u>688,841,507</u>	<u>1,637,294,074</u>
Adjustments	0	0
Adjusted Cash Outflows	<u>688,841,507</u>	<u>1,637,294,074</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(226,701,295)</u>	<u>4,499,375,512</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Cash Dividends	500,000,000	5,000,000,000
Total Cash Outflows	<u>500,000,000</u>	<u>5,000,000,000</u>
Adjustments	0	0
Adjusted Cash Outflows	<u>500,000,000</u>	<u>5,000,000,000</u>
Net Cash Provided By/(Used In) Financing Activities	<u>(500,000,000)</u>	<u>(5,000,000,000)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(391,101,884)</u>	<u>107,285,541</u>
CASH AND CASH EQUIVALENTS, JANUARY 1	414,655,234	307,369,693
CASH AND CASH EQUIVALENTS, END OF PERIOD	23,553,351	414,655,234

Prepared by:

 7.21.21
M. P. Carpio

Certified correct:

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A. R. Villa