
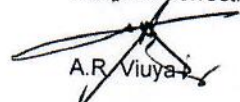


UNAUDITED

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, 2022
 (In Philippine Peso)

A S S E T S	June 2022	December 2021
Current assets		
Cash and cash equivalents	603,514,308	651,981,673
Financial Assets	415,080,538	509,552,379
Other Investments	-	560,000,000
Receivables	735,439,578	230,092,394
Other current assets	348,585,915	308,926,763
Total current assets	2,102,620,339	2,260,553,209
Non-current assets		
Financial Assets	5,504,818,028	3,515,016,264
Investments in Associates/Affiliates	86,633,214	86,633,214
Investments in Subsidiaries	4,859,775,056	4,859,775,056
Other investments	141,549,450	141,549,450
Investment property	10,993,390,319	11,000,064,128
Property and equipment	618,142,553	631,261,482
Intangible asset	2,441	2,441
Banked gas inventory	12,731,635,520	13,405,958,610
Deferred tax assets	656,471,351	656,471,351
Other non-current assets	253,886	253,886
Total non-current assets	35,592,671,818	34,296,985,882
TOTAL ASSETS	37,695,292,157	36,557,539,091
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	83,861,231	97,606,818
Inter-Agency Payables	200,887,216	74,638,475
Trust Liabilities	260,502,932	272,382,528
Other Payables	306,655,383	766,565,638
Total current liabilities	851,906,762	1,211,193,459
Non-current liabilities		
Deferred Credits/Unearned Income	491,050,684	271,919,149
Provisions	28,623,419	32,757,943
Deferred tax liabilities	2,330,760,617	2,330,760,617
Total non-current liabilities	2,850,434,720	2,635,437,709
TOTAL LIABILITIES	3,702,341,482	3,846,631,168
EQUITY	33,992,950,675	32,710,907,923
TOTAL LIABILITIES AND EQUITY	37,695,292,157	36,557,539,091

Prepared by:

 M.A. Carpio

Certified Correct:

 A.R. Viuya

UNAUDITED


PHILIPPINE NATIONAL OIL COMPANY
 STATEMENT OF COMPREHENSIVE INCOME
 For the Period Ended June 30, 2022
 (In Philippine Peso)

	June 2022	June 2021
REVENUES		
SERVICE AND BUSINESS INCOME	2,510,477,000	338,211,040
GAINS	27,035,049	125,616
OTHER NON-OPERATING INCOME	189,747	1,584,598
TOTAL INCOME	2,537,701,796	339,921,254
EXPENSES		
PERSONNEL SERVICES	(69,725,638)	(61,272,726)
MAINTENANCE AND OTHER OPERATING EXPENSES	(83,519,225)	(43,190,714)
FINANCIAL EXPENSES	(2,706,435)	(1,058,304)
DIRECT COSTS	(674,323,091)	(987,845)
NON-CASH EXPENSES	(26,135,068)	(25,620,070)
LOSSES	(1,887,811)	(8,632)
TOTAL EXPENSES	(858,297,268)	(132,138,291)
PROFIT BEFORE TAX	1,679,404,528	207,782,963
INCOME TAX EXPENSE	(403,739,516)	(67,794,976)
PROFIT AFTER TAX	1,275,665,012	139,987,987
OTHER COMPREHENSIVE LOSS FOR THE PERIOD	-	-
COMPREHENSIVE INCOME	1,275,665,012	139,987,987

Prepared by:


 M. P. Carpio

Certified Correct:


 A. R. Viuya

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, 2022 AND DECEMBER 31, 2021

	<u>JUNE 2022</u>	<u>DECEMBER 2021</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	2,129,397,572	1,194,618,004
Collection of Receivables	70,250,793	268,099,177
Receipt of Inter-agency fund transfer	488,200	0
Trust Receipts	3,804,203	13,450,752
Other Receipts	8,846,229	41,084,340
Total Cash Inflows	2,212,786,997	1,517,252,273
Adjustments	0	0
Adjusted Cash Inflows	2,212,786,997	1,517,252,273
Cash Outflows		
Payment of Expenses	135,768,220	218,709,934
Grant of Cash Advances	22,613	16,500
Refund of Deposits	3,704,194	7,365,877
Payments of Accounts Payable	42,938,736	46,574,651
Remittance of Personnel Benefit Contributions and Mandatory Deductions	26,196,079	119,299,535
Release of Inter-Agency Fund Transfers	0	9,419,485
Other Disbursements	307,958,185	213,511,074
Total Cash Outflows	516,588,027	614,897,057
Adjustments	1,793,708	5,669,555
Adjusted Cash Outflows	518,381,735	620,566,612
Net Cash Provided by/(Used in) Operating Activities	1,694,405,262	896,685,661
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/ Disposal of Investment Property	4,088,813	0
Proceeds from Sale/Disposal of Property, Plant and Equipment	0	364,256
Receipt of Interest Earned	59,015,999	157,110,927
Receipt of Cash Dividends	0	1,924,230
Proceeds from Matured Investments	654,471,842	504,028,593
Proceeds from Sale of Other Assets	0	83,000
Total Cash Inflows	717,576,654	663,511,006
Adjustments	0	0
Adjusted Cash Inflows	717,576,654	663,511,006
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	10,914,826	11,120,804
Purchase of Investments	1,989,801,763	811,749,424
Total Cash Outflows	2,000,716,589	822,870,228
Adjustments	0	0
Adjusted Cash Outflows	2,000,716,589	822,870,228
Net Cash Provided By/(Used In) Investing Activities	(1,283,139,936)	(159,359,222)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Cash Dividends	459,732,691	500,000,000
Total Cash Outflows	459,732,691	500,000,000
Adjustments	0	0
Adjusted Cash Outflows	459,732,691	500,000,000
Net Cash Provided By/(Used In) Financing Activities	(459,732,691)	(500,000,000)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(48,467,365)	237,326,439
CASH AND CASH EQUIVALENTS, JANUARY 1	651,981,673	414,655,234
CASH AND CASH EQUIVALENTS, END OF PERIOD	603,514,308	651,981,673

Prepared by:

M. P. Carpio

Certified correct:

A. R. Viuya