

Government Corporation Name	PHILIPPINE NATIONAL OIL COMPANY		
Cluster			
Region			
Year	DECEMBER 31, 2024		
Fund			
Account Title	Account Code	CORPORATE FUND	
		Debit	Credit
CASH-COLLECTING OFFICERS	1-01-01-010	3,304,956.89	
PETTY CASH	1-01-01-020	500,000.00	
CASH IN BANK-LOCAL CURRENCY, CURRENT ACCOUNT	1-01-02-020	70,076,462.96	
CASH IN BANK-LOCAL CURRENCY, SAVINGS ACCOUNT	1-01-02-030	5,536,320.41	
CASH IN BANK-FOREIGN CURRENCY, SAVINGS ACCOUNT	1-01-03-030	401,884,679.26	
TIME DEPOSITS-LOCAL CURRENCY	1-01-05-020	966,748,601.04	
TIME DEPOSITS-FOREIGN CURRENCY	1-01-05-030	792,804,145.00	
INVESTMENT IN TREASURY BILLS-LOCAL	1-02-02-010	4,464,854,303.63	
INVESTMENT IN BONDS-LOCAL	1-02-02-050	7,033,003,157.63	
PREMIUM ON INVESTMENTS IN BONDS-LOCAL	1-02-02-053	7,721,855.83	
DISCOUNT ON INVESTMENTS IN BONDS-LOCAL	1-02-02-054		70,015,022.96
INVESTMENTS IN ASSOCIATES/AFFILIATES	1-02-06-010	107,429,139.10	
FINANCIAL ASSETS-AVAILABLE FOR SECURITIES	1-02-08-010	7,650,000.00	
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		766,683,293.19
INVESTMENT IN TIME DEPOSITS-LOCAL CURRENCY	1-02-11-010	1,055,000,000.00	
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	272,094,289.55	
ALLOW FOR IMPAIRMENT-ACCOUNTS RECEIVABLE	1-03-01-012		19,279.11
INTEREST RECEIVABLE	1-03-01-050	28,166,379.09	
LOANS RECEIVABLE-OTHER GOVERNMENT CORPORATIONS	1-03-01-070	67,067,594.96	
ALLOW FOR IMPAIRMENT-LOANS RECEIVABLE	1-03-01-072		61,300,690.86
OPERATING LEASE RECEIVABLE	1-03-02-010	204,312,209.46	
ALLOW FOR IMPAIRMENT-OPERATING LEASE RECEIVABLE	1-03-02-012		167,741,710.96
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	1,613,819,612.17	
ALLOW FOR IMPAIRMENT-DUE FROM SUBSIDIARIES	1-03-03-062		1,566,684,824.82
RECAIVABLES-DISALLOWANCE/CHARGES	1-03-99-010	1,258,066.83	
DUE FROM OFFICERS AND EMPLOYEES	1-03-99-020	1,500,957.29	
ALLOW FOR IMPAIRMENT-DUE FROM OFFICERS AND EMPLOYEES	1-03-99-022		706,967.64
OTHER RECEIVABLES	1-03-99-990	100,317,622.00	
ALLOW FOR IMPAIRMENT-OTHER RECEIVABLES	1-03-99-992		1,129,778.74
MERCHANDISE INVENTORY	1-04-01-010	9,228,216,841.16	
CONSTRUCTION MATERIALS INVENTORY	1-04-04-130		
INVESTMENT PROPERTY, LAND	1-05-01-010	11,105,180,870.20	
ACCUM IMPAIRMENT LOSSES-INVESTMENT PROPERTY, LAND	1-05-01-012		117,240,168.34
INVESTMENT PROPERTY, BUILDINGS	1-05-01-020	158,639,027.75	
ACCUM DEPRECIATION-INVESTMENT PROPERTY, BLDGS	1-05-01-021		131,132,446.15
LAND	1-06-01-010	528,236,885.71	
ACCUM IMPAIRMENT LOSS-LAND	1-06-01-012		
OTHER LAND IMPROVEMENTS	1-06-02-990	455,134.38	
ACCUM DEPRECIATION-OTHER LAND IMPROVEMENTS	1-06-02-991		316,109.05
BUILDINGS	1-06-04-010	391,393,201.47	
ACCUM DEPRECIATION-BUILDINGS	1-06-04-011		352,912,646.31
OTHER STRUCTURES	1-06-04-990	146,348,869.00	
ACCUM DEPRECIATION-OTHER STRUCTURES	1-06-04-991		22,834,001.98
OFFICE EQUIPMENT	1-06-05-020	2,993,646.43	
ACCUM DEPRECIATION-OFFICE EQUIPMENT	1-06-05-021		1,545,974.62
INFORMATION & COMMUNICATION TECHNOLOGY EQPT	1-06-05-030	37,332,641.28	
ACCUM DEPR-INFO & COMM TECHNOLOGY EQPT	1-06-05-031		25,203,601.19
COMMUNICATION EQUIPMENT	1-06-05-070	1,343,133.55	
ACCUM DEPRECIATION-COMM EQUIPMENT	1-06-05-071		1,198,341.81
DISASTER RESPONSE AND RESCUE EQUIPMENT	1-06-05-090	462,503.09	
ACCUM DEPRECIATION-DISASTER RESPONSE AND RESCUE	1-06-05-091		167,552.88
OTHER MACHINERY & EQUIPMENT	1-06-05-990	31,924,429.03	
ACCUM DEPRECIATION-OTHER MACHINERY & EQPT	1-06-05-991		23,093,393.07
MOTOR VEHICLES	1-06-06-010	31,234,399.48	
ACCUM DEPRECIATION-MOTOR VEHICLES	1-06-06-011		26,340,293.95
WATERCRAFTS	1-06-06-040	694,642.86	
ACCUM DEPRECIATION-WATERCRAFTS	1-06-06-041		560,924.06
OTHER TRANSPORTATION EQUIPMENT	1-06-06-990	26,179,320.71	
ACCUM DEPRECIATION-OTHER TRANSP EQPT	1-06-06-991		4,968,141.06
FURNITURE & FIXTURES	1-06-07-010	847,222.21	
ACCUM DEPRECIATION-FURNITURE & FIXTURES	1-06-07-011		384,911.10
COMPUTER SOFTWARE	1-08-01-020	735,691.96	
ACCUM DEPRECIATION-COMPUTER SOFTWARE	1-08-01-021		46,376.11
OTHER INTANGIBLE ASSETS	1-08-01-990	250,000.00	
DEFERRED TAX ASSETS	1-12-01-010	695,477,145.58	
ADVANCES FOR OPERATING EXPENSES	1-99-01-010	12,300.05	
ADVANCES TO SPECIAL DISBURSING OFFICERS	1-99-01-030		
ADVANCES TO CONTRACTORS/SUBCONTRACTORS	1-99-02-010	2,926,103.92	
CREDITABLE INPUT TAX	1-99-02-070	1,000,000.00	
WITHHOLDING TAX AT SOURCE	1-99-02-080	55,156,678.24	
PREPAID SUBSCRIPTION	1-99-02-100		
OTHER PREPAYMENTS	1-99-02-990	5,907,577.81	

OTHER DEPOSITS			
OTHER ASSETS-CURRENT ASSET	1-99-03-990		238,063,216.55
OTHER ASSETS-NON CURRENT ASSET	1-99-99-990		
ACCUM IMPAIRMENT LOSSES-OTHER ASSETS	1-99-99-992		248,609.78
ACCOUNTS PAYABLE	2-01-01-010		17,777,318.72
DUE TO OFFICERS AND EMPLOYEES	2-01-01-020		1,541,402.14
SERVICE CONCESSION ARRANGEMENTS PAYABLE	2-01-01-090		
OTHER FINANCIAL LIABILITIES	2-01-99-990		169,818,605.75
DUE TO BIR	2-02-01-010		6,117,451.96
DUE TO GSIS	2-02-01-020		2,137,034.62
DUE TO PAG-IBIG	2-02-01-030		86,691.95
DUE TO PHILHEALTH	2-02-01-040		484,999.27
DUE TO SUBSIDIARIES	2-02-01-080		166,222,182.73
INCOME TAX PAYABLE	2-02-01-130		132,976,282.00
DUE TO OTHERS	2-02-02-990		674,691.22
TRUST LIABILITIES	2-04-01-010		235,422,734.11
GUARANTY/SECURITY DEPOSITS PAYABLE	2-04-01-040		49,489,440.54
OUTPUT TAX	2-05-01-030		126,859,876.87
OTHER DEFERRED CREDITS	2-05-01-990		67,607,634.18
UNEARNED REVENUE/INCOME-INVESTMENT PROPERTY	2-05-02-010		27,914,295.36
LEAVE BENEFITS PAYABLE	2-06-01-020		42,912,782.54
DEFERRED TAX LIABILITIES	2-09-01-010		2,330,973,282.77
DIVIDENDS PAYABLE	2-99-99-090		1,923,137,074.59
OTHER PAYABLES	2-99-99-990		3,522,599.85
CONTRIBUTED CAPITAL	3-01-01-030		3,114,595,519.00
UNREALIZED GAIN/(LOSS)	3-05-01-020		3,532,499.93
RETAINED EARNINGS/(DEFICIT)	3-07-01-010		30,674,516,717.76
CUMULATIVE TRANSLATION ADJUSTMENT	3-09-01-010		
RENT/LEASE INCOME	4-02-02-050		610,287,431.25
WATERWORKS SYSTEM FEES	4-02-02-090		30,507,625.82
SEAPORT SYSTEM FEES	4-02-02-110		17,934,101.29
SALES REVENUE - BANKED GAS	4-02-02-160		4,474,276,064.17
INTEREST INCOME	4-02-02-210		497,421,546.48
FINES & PENALTIES-BUSINESS INCOME	4-02-02-230		2,813,578.84
SHARE IN PROFIT/REVENUE	4-02-02-280		10,036,423.25
MANAGEMENT FEES	4-02-02-340		3,585,928.04
OTHER BUSINESS INCOME	4-02-02-990		76,636,095.60
DONATIONS IN KIND	4-04-02-020		2,012,927.85
GAIN ON FOREIGN EXCHANGE	4-05-01-010		144,089,481.24
GAIN ON SALE OF INVESTMENT PROPERTY	4-05-01-030		2,615,609.33
OTHER GAINS	4-05-01-990		
GAIN ON SALE OF PROPERTY, PLANT AND EQUIPMENT	4-05-01-040		
REVERSAL OF IMPAIRMENT LOSS	4-06-02-010		22,827,504.14
MISCELLANEOUS INCOME	4-06-99-990		1,170,606.73
SALARIES & WAGES-REGULAR	5-01-01-010	93,698,715.45	
PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	5-01-02-010	2,826,634.82	
REPRESENTATION ALLOWANCE (RA)	5-01-02-020	2,843,601.64	
TRANSPORTATION ALLOWANCE (TA)	5-01-02-030	1,528,923.41	
CLOTHING ALLOWANCE	5-01-02-040	829,591.61	
HONORARIA	5-01-02-100	403,000.00	
LONGEVITY PAY	5-01-02-120	70,000.00	
OVERTIME AND NIGHT PAY	5-01-02-130	4,403,179.40	
YEAR END BONUS	5-01-02-140	7,962,284.70	
CASH GIFT	5-01-02-150	604,246.35	
MID YEAR BONUS	5-01-02-160	7,387,405.36	
DIRECTORS AND COMMITTEE MEMBERS' FEES	5-01-02-170	2,532,000.00	
OTHER BONUSES & ALLOWANCE	5-01-02-990	7,927,919.74	
RETIREMENT & LIFE INSURANCE PREMIUM	5-01-03-010	11,238,783.42	
PAG-IBIG CONTRIBUTIONS	5-01-03-020	276,488.84	
PHILHEALTH CONTRIBUTIONS	5-01-03-030	2,194,140.07	
EMPLOYEES COMPENSATION INSURANCE PREMIUM	5-01-03-040	142,109.80	
RETIREMENT GRATUITY	5-01-04-020	979,000.00	
TERMINAL LEAVE BENEFITS	5-01-04-030	8,134,029.84	
OTHER PERSONNEL BENEFITS	5-01-04-990		
TRAVELING EXPENSES-LOCAL	5-02-01-010	1,700,683.14	
TRAVELING EXPENSES-FOREIGN	5-02-01-020	1,574,602.78	
TRAINING EXPENSES-LOCAL	5-02-02-010	479,147.47	
OFFICE SUPPLIES EXPENSES	5-02-03-010	877,448.25	
ACCOUNTABLE FORMS EXPENSES	5-02-03-020		
NON-ACCOUNTABLE FORMS EXPENSES	5-02-03-030		
MEDICAL, DENTAL & LABORATORY SUPPLIES EXPENSES	5-02-03-080	74,789.93	
FUEL, OIL & LUBRICANTS EXPENSES	5-02-03-090	4,018,852.01	
SEMI-EXPENDABLE MACHINERY & EQPT EXPENSES	5-02-03-210	519,039.09	
SEMI-EXPENDABLE FURNITURE & BOOKS EXPENSES	5-02-03-220	787,117.41	
ELECTRICAL MATERIALS & SUPPLIES EXPENSES	5-02-03-260	62,850.33	
OTHER SUPPLIES AND MATERIALS EXPENSES	5-02-03-990	1,533,466.02	
WATER EXPENSES	5-02-04-010	2,904,200.97	
ELECTRICITY EXPENSES	5-02-04-020	21,854,134.40	
OTHER UTILITY EXPENSES	5-02-04-990	208,303.56	
POSTAGE & COURIER SERVICES	5-02-05-010	52,833.87	
TELEPHONE EXPENSES	5-02-05-020	2,796,878.69	
INTERNET SUBSCRIPTION EXPENSES	5-02-05-030	1,770,395.67	
CABLE, SATELLITE, TELEGRAPH, & RADIO EXPENSES	5-02-05-040	78,571.40	
AWARDS/REWARDS EXPENSES	5-02-06-010	56,439,061.00	
EXTRAORDINARY & MISCELLANEOUS EXPENSES	5-02-10-030	26,998.00	
LEGAL SERVICES	5-02-11-010	1,335,000.00	
AUDITING SERVICES	5-02-11-020	6,564,211.00	
CONSULTANCY SERVICES	5-02-11-030	5,154,642.55	
OTHER PROFESSIONAL SERVICES	5-02-11-990	9,409,885.37	

JANITORIAL SERVICES	5-02-12-020	11,420,391.25	
SECURITY SERVICES	5-02-12-030	46,282,995.51	
OTHER GENERAL SERVICES	5-02-12-990	19,659,330.21	
REPAIRS & MAINTENANCE-LAND IMPROVEMENTS	5-02-13-020	896,294.64	
REPAIRS & MAINTENANCE-INFRASTRUCTURE ASSETS	5-02-13-030		
REPAIRS & MAINTENANCE-BLDG & OTHER STRUCTURES	5-02-13-040	7,341,584.51	
REPAIRS & MAINTENANCE-MACHINERY & EQUIPMENT	5-02-13-050	3,336,315.96	
REPAIRS & MAINTENANCE-TRANSPORTATION EQPT	5-02-13-060	1,131,696.28	
REPAIRS & MAINTENANCE-FURNITURE & FIXTURES	5-02-13-070	43,850.00	
REPAIRS & MAINTENANCE-SEMI-EXP MACHINERY & EQPT	5-02-13-210	51,202.79	
REPAIRS & MAINTENANCE-SEMI-EXP FURNITURE & BOOKS	5-02-13-220		
REPAIRS & MAINTENANCE-OTHER PROPERTIES	5-02-13-990	270.00	
TAXES, DUTIES & LICENSES	5-02-15-010	43,161,009.06	
FIDELITY BOND PREMIUMS	5-02-15-020	282,095.34	
INSURANCE EXPENSES	5-02-15-030	7,092,786.95	
INCOME TAX EXPENSES	5-02-15-040	917,362,659.66	
ADVERTISING, PROMO & MARKETING EXPENSES	5-02-99-010	95,310.00	
PRINTING & PUBLICATION EXPENSES	5-02-99-020	874,000.29	
REPRESENTATION EXPENSES	5-02-99-030	2,458,711.61	
RENT/LEASE EXPENSE	5-02-99-050	930,997.10	
MEMBERSHIP DUES & CONTRIBUTION TO ORGANIZATION	5-02-99-060	715,761.51	
SUBSCRIPTION EXPENSES	5-02-99-070	2,592,709.25	
MAJOR EVENTS & CONVENTION EXPENSES	5-02-99-180	6,237,779.36	
OTHER MAINTENANCE AND OPERATING EXPENSES	5-02-99-990	5,880,194.43	
MGMT SUPERVISION/TRUSTEESHIP FEES	5-03-01-010	7,408,375.47	
BANK CHARGES	5-03-01-040	143,368.30	
COST OF SALES	5-04-02-010	1,187,471,065.93	
DEPRECIATION-INVESTMENT PROPERTY	5-05-01-010	8,785,158.68	
DEPRECIATION-LAND IMPROVEMENTS	5-05-01-020	23,253.96	
DEPRECIATION-BLDG & OTHER STRUCTURES	5-05-01-040	3,958,218.57	
DEPRECIATION-MACHINERY & EQUIPMENT	5-05-01-050	4,802,249.77	
DEPRECIATION-TRANSPORTATION EQUIPMENT	5-05-01-060	6,243,798.58	
DEPRECIATION-FURNITURE, FIXTURES AND BOOKS	5-05-01-070	2,110,636.28	
IMPAIRMENT LOSS-LOANS & RECEIVABLES	5-05-03-020	1,237,476.61	
IMPAIRMENT LOSS-FINANCIAL ASSETS-AVAIL FOR SALE	5-05-03-200		
LOSS ON FOREIGN EXCHANGE	5-05-04-010	96,535,569.43	
LOSS ON SALE/REDEMPTION/TRANSFER OF INVESTMENTS	5-05-04-020		
OTHER LOSSES	5-05-04-990	31,946.92	
GRAND TOTAL		48,510,550,997.39	48,510,550,997.39