PHILIPPINE NATIONAL OIL COMPANY STATEMENT OF COMPREHENSIVE INCOME For the Period Ended September 30, 2018 (In Philippine Peso)

	September	September
	2018	2017
REVENUES		
SERVICE AND BUSINESS INCOME	726,305,147	427,762,619
GAINS OTHER NON-OPERATING INCOME	1,089,664 2,065,259	600,827
TOTAL INCOME	729,460,070	428,363,446
EXPENSES		
PERSONNEL SERVICES MAINTENANCE AND OTHER OPERATING EXPENSES FINANCIAL EXPENSES	(63,612,895) (87,472,299) (7,882,240)	(60,587,191) (80,269,699) (1,723,163)
DIRECT COSTS NON-CASH EXPENSES LOSSES	(56,222,511) (27,808,791) (2,554,753)	- (21,374,160) (29,704)
	(245,553,489)	(163,983,917)
TOTAL EXPENSES PROFIT BEFORE TAX	483,906,581	264,379,530
INCOME TAX EXPENSE	(106,477,982)	(19,571,127)
PROFIT AFTER TAX	377,428,599	244,808,403
OTHER COMPREHENSIVE INCOME FOR THE PERIOD	-	-
	377,428,599	244,808,403
	1	\$

Prepared by: H.E. Millanes

Certified Correct: Cranhomton 10.18 E.B. Albaytar

UNAUDITED

PHILIPPINE NATIONAL OIL COMPANY (A Corporation Wholly-Owned by the Government of the Republic of the Philippines) STATEMENT OF FINANCIAL POSITION As of September 30, 2018 (In Philippine Peso)

Property and equipment338,229,856Banked gas inventory13,736,118,023Deferred tax assets345,874,200Other non-current assets328,877Total non-current assets37,257,887,217TOTAL ASSETS39,839,299,047LIABILITIES AND EQUITY30,679,767Inter-Agency Payables34,872,701Trust Liabilities209,379,349Other Payables744,264Total current liabilities275,676,081Non-current liabilities2,083,352Deferred Credits/Unearned Income544,492,972Provisions22,083,352Deferred tax liabilities3,321,011,348TOTAL LIABILITIES3,596,687,429EQUITYRevaluation SurplusRevaluation Surplus9,181,439,315Retained Earnings23,947,443,034Stockholder's Equity3,114,595,519Currulative Changes in Fair Value(866,250)	ecember 2017 Audited	September 2018	
Cash and cash equivalents 15,302,720 Financial Assets 1,557,763,679 Other Investments 157,723,700 Receivables 499,873,522 Other current assets 2,581,411,830 Non-current assets 2,581,411,830 Non-current assets 6,378,600,000 Investments in Associates/Affiliates 99,978,000 Investments in Subsidiaries 4,859,775,056 Other investments 96,632,450 Receivables 69,120,039 Investment property 11,333,230,716 Property and equipment 338,229,856 Banked gas inventory 13,736,118,023 Deferred tax assets 37,257,887,217 Total con-current assets 37,257,887,217 Total anon-current assets 37,257,87,201 Trust Liabilities 30,679,767 Inter-Agency Payables 744,264 Total current liabilities 2,75,676,081 Non-current liabilities 2,75,676,081 Non-current liabilities 2,75,443,024 Total current liabilities 2,754,435,024 Total current liabilities 2,754,435,024 T			ASSETS
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Receivables 499,873,522 Other current assets 350,748,209 Total current assets 2,581,411,830 Non-current assets 6,378,600,000 Investments in Associates/Affiliates 99,978,000 Investments in Subsidiaries 4,859,775,056 Other investments 96,632,450 Receivables 69,120,039 Investment property 11,333,230,716 Property and equipment 338,229,856 Banked gas inventory 13,736,118,023 Deferred tax assets 345,874,200 Other non-current assets 37,257,887,217 Total non-current assets 37,257,887,217 Total non-current assets 30,679,767 Inter-Agency Payables 34,872,701 Financial Liabilities 30,679,767 Inter-Agency Payables 744,264 Total current liabilities 27,567,6,081 Non-current liabilities 2,1263,352 Deferred Credits/Unearned Income 544,492,972 Provisions 22,083,352 Deferred tax liabilities 3,596,687,429 Cotal n	790,651,182		Financial Assets
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Receivables 69,120,039 Investment property 11,333,230,716 Property and equipment 338,229,856 Banked gas inventory 13,736,118,023 Deferred tax assets 345,874,200 Dther non-current assets 328,877 Total non-current assets 37,257,887,217 TOTAL ASSETS 39,839,299,047 LIABILITIES AND EQUITY 2 Current liabilities 30,679,767 Financial Liabilities 209,379,349 Dther Payables 744,264 Total current liabilities 275,676,081 Non-current liabilities 2,754,435,024 Deferred tax liabilities 3,321,011,348 Fotal non-current liabilities 3,321,011,348 Total non-current liabilities 3,321,011,348 Cordat current liabilities 3,321,011,348 Cordat non-current liabilities 3,321,011,348 Fotal non-current liabilities 3,321,011,348 Fotal non-current liabilities 3,321,011,348 Cordat LIABILITIES 3,596,687,429 EQUITY 9,181,439,315 Retained Earnings 23,947,443,034	4,859,775,056	4,859,775,056	nvestments in Subsidiaries
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Property and equipment 338,229,856 Banked gas inventory 13,736,118,023 Deferred tax assets 345,874,200 Other non-current assets 328,877 Total non-current assets 37,257,887,217 TOTAL ASSETS 39,839,299,047 LIABILITIES AND EQUITY 30,679,767 Current liabilities 30,679,767 Financial Liabilities 30,679,767 Inter-Agency Payables 34,872,701 Trust Liabilities 209,379,349 Other Payables 744,264 Total current liabilities 275,676,081 Non-current liabilities 2,754,435,024 Deferred Credits/Unearned Income 544,492,972 Provisions 22,083,352 Deferred tax liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY 9,181,439,315 Revaluation Surplus 9,181,439,315 Revaluation Surplus 9,181,439,315 Stockholder's Equity 3,114,595,519 Current Changes in Fair Value (866,250)	66,178,947	69,120,039	Receivables
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Deferred tax assets 345,874,200 Other non-current assets 328,877 Total non-current assets 37,257,887,217 TOTAL ASSETS 39,839,299,047 LIABILITIES AND EQUITY Current liabilities Financial Liabilities 30,679,767 Inter-Agency Payables 34,872,701 Trust Liabilities 209,379,349 Other Payables 744,264 Total current liabilities 275,676,081 Non-current liabilities 275,676,081 Non-current liabilities 2,754,435,024 Total non-current liabilities 2,754,435,024 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus 9,181,439,315 Retained Earnings 23,947,443,034 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	13,789,376,675	13,736,118,023	
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Current liabilities Financial Liabilities 30,679,767 Inter-Agency Payables 34,872,701 Trust Liabilities 209,379,349 Other Payables 744,264 Total current liabilities 275,676,081 Non-current liabilities 275,676,081 Non-current liabilities 22,083,352 Deferred Credits/Unearned Income 544,492,972 Provisions 22,083,352 Deferred tax liabilities 3,321,011,348 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus 9,181,439,315 Retained Earnings 23,947,443,034 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	40,666,597,586	39,839,299,047	TOTAL ASSETS
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Other Payables 744,264 Total current liabilities 275,676,081 Non-current liabilities 22,083,352 Deferred Credits/Unearned Income 544,492,972 Provisions 22,083,352 Deferred tax liabilities 2,754,435,024 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus Retained Earnings 23,947,443,034 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	6,438,590		Inter-Agency Payables
Total current liabilities 275,676,081 Non-current liabilities 22,083,352 Deferred Credits/Unearned Income 544,492,972 Provisions 22,083,352 Deferred tax liabilities 2,754,435,024 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus Retained Earnings 23,947,443,034 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	204,665,270		Trust Liabilities
Non-current liabilities Deferred Credits/Unearned Income 544,492,972 Provisions 22,083,352 Deferred tax liabilities 2,754,435,024 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus 9,181,439,315 Retained Earnings 23,947,443,034 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	148,537,969	744,264	Other Payables
Deferred Credits/Unearned Income 544,492,972 Provisions 22,083,352 Deferred tax liabilities 2,754,435,024 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus 9,181,439,315 Retained Earnings 23,947,443,034 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	508,497,966	275,676,081	Total current liabilities
Deferred Credits/Unearned Income 544,492,972 Provisions 22,083,352 Deferred tax liabilities 2,754,435,024 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus 9,181,439,315 Retained Earnings 23,947,443,034 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)		x	Non-current liabilities
Provisions 22,083,352 Deferred tax liabilities 2,754,435,024 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus 9,181,439,315 Retained Earnings 23,947,443,034 2 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	266,370,302	544,492.972	
Deferred tax liabilities 2,754,435,024 Total non-current liabilities 3,321,011,348 TOTAL LIABILITIES 3,596,687,429 EQUITY Revaluation Surplus Retained Earnings 23,947,443,034 Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	26,281,650		
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EQUITYRevaluation Surplus9,181,439,315Retained Earnings23,947,443,034Stockholder's Equity3,114,595,519Cumulative Changes in Fair Value(866,250)	3,047,086,976	3,321,011,348	Fotal non-current liabilities
EQUITYRevaluation Surplus9,181,439,315Retained Earnings23,947,443,034Stockholder's Equity3,114,595,519Cumulative Changes in Fair Value(866,250)	3,555,584,942	3.596.687.429	
Revaluation Surplus9,181,439,315Retained Earnings23,947,443,034Stockholder's Equity3,114,595,519Cumulative Changes in Fair Value(866,250)		-,,,	
Retained Earnings23,947,443,0342Stockholder's Equity3,114,595,519Cumulative Changes in Fair Value(866,250)	9,181,439,315	9,181,439,315	
Stockholder's Equity 3,114,595,519 Cumulative Changes in Fair Value (866,250)	24,815,844,060		
Cumulative Changes in Fair Value (866,250)	3,114,595,519		
	(866,250)		
	37,111,012,644		
TOTAL LIABILITIES AND EQUITY 39,839,299,047	40,666,597,586	39,839,299,047	TOTAL LIABILITIES AND EQUITY



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10/18/18 9:27