

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, 2020
(In Philippine Peso)

	June 2020	December 2019 Unaudited
A S S E T S		
Current assets		
Cash and cash equivalents	81,521,324	307,369,693
Financial Assets	915,507,029	1,558,023,580
Receivables	489,687,337	565,708,003
Other current assets	396,434,343	395,250,598
Total current assets	1,883,150,033	2,826,351,874
Non-current assets		
Financial Assets	3,539,752,903	6,970,750,000
Investments in Associates/Affiliates	99,978,000	99,978,000
Investments in Subsidiaries	4,859,775,056	4,859,775,056
Other investments	96,632,450	96,632,450
Receivables	58,955,266	58,057,732
Investment property	11,353,918,835	11,358,039,066
Property and equipment	310,123,391	330,085,499
Banked gas inventory	13,456,132,002	13,536,589,980
Deferred tax assets	345,888,978	345,888,978
Other non-current assets	262,490	275,191
Total non-current assets	34,121,419,371	37,656,071,952
TOTAL ASSETS	36,004,569,404	40,482,423,826
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	104,402,724	101,214,883
Inter-Agency Payables	50,650,477	35,289,360
Trust Liabilities	235,765,805	231,775,684
Other Payables	747,713	357,441,684
Total current liabilities	391,566,719	725,721,611
Non-current liabilities		
Deferred Credits/Unearned Income	611,627,306	459,075,657
Provisions	30,413,029	32,357,328
Deferred tax liabilities	2,753,545,476	2,753,545,476
Total non-current liabilities	3,395,585,811	3,244,978,461
TOTAL LIABILITIES	3,787,152,530	3,970,700,072
EQUITY	32,217,416,874	36,511,723,754
TOTAL LIABILITIES AND EQUITY	36,004,569,404	40,482,423,826

Prepared by:

L. E. Millanes

7/23/20 10:55

Certified Correct:

R. E. B. Albaytar

UNAUDITED


PHILIPPINE NATIONAL OIL COMPANY
 STATEMENT OF COMPREHENSIVE INCOME
 For the Period Ended June 30, 2020
 (In Philippine Peso)

	June 2020	June 2019
REVENUES		
SERVICE AND BUSINESS INCOME	614,536,905	720,316,442
GAINS	38,651,401	2,499,938
OTHER NON-OPERATING INCOME	1,575,410	2,460,419
TOTAL INCOME	654,763,716	725,276,799
EXPENSES		
PERSONNEL SERVICES	(58,968,721)	(47,727,518)
MAINTENANCE AND OTHER OPERATING EXPENSES	(43,105,430)	(52,862,812)
FINANCIAL EXPENSES	(3,243,267)	(3,679,775)
DIRECT COSTS	(80,457,978)	(86,823,116)
NON-CASH EXPENSES	(24,302,162)	(22,226,848)
LOSSES	(1,425,327)	(1,559,953)
TOTAL EXPENSES	(211,502,885)	(214,880,022)
PROFIT BEFORE TAX	443,260,831	510,396,777
INCOME TAX EXPENSE	(94,577,096)	(101,959,499)
PROFIT AFTER TAX	348,683,735	408,437,278
OTHER COMPREHENSIVE LOSS FOR THE PERIOD	-	-
COMPREHENSIVE INCOME	348,683,735	408,437,278

Prepared by:


 L. E. Millanes

Certified Correct:

 7.24.20
 E.B. Albaytar

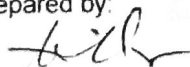
PHILIPPINE NATIONAL OIL COMPANY

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

STATEMENT OF CASH FLOWS**For the period ended June 30, 2020**


	June 2020	December 2019 Unaudited
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash receipts from customers, subsidiaries and employees	798,400,559	1,158,571,667
Cash paid to suppliers, subsidiaries and employees	(265,276,809)	(642,462,251)
Net cash from operating activities	533,123,750	516,109,416
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from treasury bills & time deposits	642,845,851	343,272,034
Investment in treasury bonds	3,430,997,097	(592,000,000)
Interest income	167,399,183	282,506,667
Cash dividends from subsidiaries/associates	-	2,474,010
Capital expenditures	(214,250)	(5,495,567)
Net proceeds from disposal of assets	-	5,504,900
Net cash provided by (used in) investing activities	4,241,027,881	36,262,044
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of cash dividend to National Government	(5,000,000,000)	(306,504,872)
Net cash used in financing activities	(5,000,000,000)	(306,504,872)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(225,848,369)	245,866,587
CASH & CASH EQUIVALENTS AT BEGINNING OF YEAR	307,369,693	61,503,106
CASH & CASH EQUIVALENTS AT END OF PERIOD	81,521,324	307,369,693

Prepared by:



L. E. Millanes

Certified Correct:

 7.24.20

E. B. Albaytar

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