

UNAUDITED

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

	September 2018	September 2017
REVENUES		
SERVICE AND BUSINESS INCOME	726,305,147	427,762,619
GAINS	1,089,664	
OTHER NON-OPERATING INCOME	2,065,259	600,827
TOTAL INCOME	729,460,070	428,363,446
EXPENSES		
PERSONNEL SERVICES	(63,612,895)	(60,587,191)
MAINTENANCE AND OTHER OPERATING EXPENSES	(87,472,299)	(80,269,699)
FINANCIAL EXPENSES	(7,882,240)	(1,723,163)
DIRECT COSTS	(56,222,511)	-
NON-CASH EXPENSES	(27,808,791)	(21,374,160)
LOSSES	(2,554,753)	(29,704)
TOTAL EXPENSES	(245,553,489)	(163,983,917)
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	-	-
COMPREHENSIVE INCOME	377,428,599	244,808,403

Prepared by:


L. E. Millanes

Certified Correct:


E. B. Albaytar

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)

	September 2018	December 2017 Audited
A S S E T S		
Current assets		
Cash and cash equivalents	15,302,720	57,374,560
Financial Assets	1,557,763,679	790,651,182
Other Investments	157,723,700	326,700,720
Receivables	499,873,522	1,414,015,731
Other current assets	350,748,209	466,706,612
Total current assets	2,581,411,830	3,055,448,805
Non-current assets		
Financial Assets	6,378,600,000	6,662,600,000
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	69,120,039	66,178,947
Investment property	11,333,230,716	11,337,559,375
Property and equipment	338,229,856	352,845,201
Banked gas inventory	13,736,118,023	13,789,376,675
Deferred tax assets	345,874,200	345,874,200
Other non-current assets	328,877	328,877
Total non-current assets	37,257,887,217	37,611,148,781
TOTAL ASSETS	39,839,299,047	40,666,597,586
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	30,679,767	148,856,137
Inter-Agency Payables	34,872,701	6,438,590
Trust Liabilities	209,379,349	204,665,270
Other Payables	744,264	148,537,969
Total current liabilities	275,676,081	508,497,966
Non-current liabilities		
Deferred Credits/Unearned Income	544,492,972	266,370,302
Provisions	22,083,352	26,281,650
Deferred tax liabilities	2,754,435,024	2,754,435,024
Total non-current liabilities	3,321,011,348	3,047,086,976
TOTAL LIABILITIES	3,596,687,429	3,555,584,942
EQUITY		
Revaluation Surplus	9,181,439,315	9,181,439,315
Retained Earnings	23,947,443,034	24,815,844,060
Stockholder's Equity	3,114,595,519	3,114,595,519
Cumulative Changes in Fair Value	(866,250)	(866,250)
TOTAL EQUITY	36,242,611,618	37,111,012,644
TOTAL LIABILITIES AND EQUITY	39,839,299,047	40,666,597,586

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