

**TRIAL BALANCE**

<b>Government Corporation Name PHILIPPINE NATIONAL OIL COMPANY</b>			
<b>Cluster</b>			
<b>Region</b>			
<b>Year</b>	<b>December 31, 2020</b>		
<b>Fund</b>			
<b>Account Title</b>	<b>Account Code</b>	<b>CORPORATE FUND</b>	
		<b>Debit</b>	<b>Credit</b>
CASH-COLLECTING OFFICER HEAD OFFICE	1-01-01-010	498,198.71	
CASH IN BANK-LOCAL, CURRENT	1-01-02-020	16,101,806.16	
CASH IN BANK-LOCAL, SAVINGS	1-01-02-030	1,349,427.64	
CASH IN BANK-FOREIGN, SAVINGS	1-01-03-030	1,469,742.96	
CASH EQUIVALENTS-OTHERS-LOCAL	1-01-05-020	300,121,918.86	
MARKTBLE SEC-OTH-FOREIGN	1-01-05-030	95,114,140.00	
INVESTMNT IN TBILLS-LOCAL	1-02-02-010	1,012,860,646.73	
INVESTMNT IN BONDS-LOCAL	1-02-02-050	3,251,102,375.00	
PREMIUM ON INVESTMNT IN BONDS	1-02-02-053	9,164,464.19	
FIN. ASSETS - AVAILABLE FOR SALE SECURITIES	1-02-08-010	2,600,000.00	
INVESTMENT IN ASSOC./AFFILIATES	1-02-06-010	99,978,000.00	
INVSTMNT IN SUBSIDIARIES	1-02-10-010	5,628,458,348.90	
ALLOW FOR IMPAIRMNT-INVST	1-02-10-011		2,381,120,256.69
INVSTMNTS IN STOCKS	1-02-99-010	154,317,831.76	
ACCTS RECEIVABLE	1-03-01-010	200,969,775.79	
NOTES RECEIVABLE	1-03-01-020	59,806,027.40	
INTERESTS RECEIVABLE - PN	1-03-01-050	28,718,503.38	
LOANS RECEIVABLE-OTH GOVERNMENT CORPORATIONS	1-03-01-070	56,636.07	
OPERATING LEASE RECEIVABLE	1-03-02-010	204,640,607.60	
INTER-AGENCY RCV-DUE FRM SUBSIDIARIES	1-03-03-060	1,590,996,204.29	
DUE FROM GOVERNMENT CORP.	1-03-03-050	112,543,141.86	
DUE FROM OFFICERS & EMPLOYEES	1-03-99-020	3,504,498.93	
OTHER RECEIVABLES	1-03-05-990	1,622,912.73	
MERCH&ISE INVENTORY	1-04-01-010	13,429,634,013.55	
INVSTMNT PROPERTY, LAND	1-05-01-010	11,285,129,210.79	
INVSTMNT PROPERTY, BLDG IMPROVEMENTS	1-05-01-020	167,848,698.31	
ACCUM. DEPR-INVSTMNT PROPERTY	1-05-01-021		97,777,889.80
ACCUM. DEPR-INVSTMNT PROPERTY-OTHERS	1-05-01-991		2,023,163.54
LAND	1-06-01-010	201,067,406.60	
OTH L& IMPRVMTS-DAVAO	1-06-02-990	455,134.38	
ACCUM. DEPR-OTH LAND IMPRVMTS	1-06-02-991		199,186.02
BUILDINGS	1-06-04-010	368,783,902.17	
ACCUM. DEPR-BUILDINGS	1-06-04-011		318,088,742.78
OTH STRUCTURES	1-06-04-990	49,547,224.88	
ACCUM. DEPR-OTH STRUCTURES	1-06-04-991		14,012,863.09
DISASTER RESPONSE AND RESCUE EQUIPEMNT	1-06-05-090	316,049.51	
ACCUM. DEPR-DISASTER RESPONSE AND RESCUE EQUIPMENT	1-06-05-091		8,806.71
OFFICE EQUIPMENT	1-06-05-020	1,757,736.17	
ACCUM. DEPR-OFFICE EQUIPMENT	1-06-05-021		347,210.91
INFORMATION & COMMUNICATION EQUIPMENT	1-06-05-030	42,120,013.80	
ACCUM DEPR-INFO & COMMUNICATION EQUIPMENT	1-06-05-031		37,350,603.57
COMMUNICATION EQUIPMENT	1-06-05-070	3,067,712.57	
ACCUM. DEPR-COMMUNICATION EQUIPMENT	1-06-05-071		2,740,789.22
TECHNICAL&SCIENTIFIC EQUIPMENT	1-06-05-140	37,946.43	
ACCUM DEPR-TECHNICAL&SCIENTIFIC EQUIPMENT	1-06-05-141		18,024.49
OTH MACHINERY & EQUIPMENT	1-06-05-990	23,120,685.47	
ACCUM. DEPR-OTH MACHINERY	1-06-05-991		5,527,153.07
MOTOR VEHICLES	1-06-06-010	29,957,237.18	
WATERCRAFTS	1-06-06-040	694,642.86	
ACCUM. DEPR-WATERCRAFTS	1-06-06-041		32,995.54
ACCUM. DEPR-MOTOR VEHICLE	1-06-06-011		24,304,466.90
DEFERRED TAX ASSETS	1-12-01-010	715,300,904.62	
ADVANCES FOR OPERATING EXPENSES	1-99-01-010	13,500.00	
ADV TO SPECIAL DISBURSING OFFICERS	1-99-01-030	3,000.00	
PREPAID INSURANCE	1-99-02-050	2,889,264.93	
OTH PREPAYMENTS	1-99-02-990	6,016,886.17	
OTH DEPOSITS	1-99-03-990	218,622,466.47	
OTHER ASSETS-OTHERS	1-99-99-990	176,351,050.50	
ACCUM.IMP.LOSS-OTHER ASSETS	1-99-99-991		84,413,120.91

Account Title	Account Code	CORPORATE FUND	
		Debit	Credit
ACCUM.IMP.LOSS-OTHER ASSETS	1-99-99-992		13,932.51
ACCTS PAYABLE	2-01-01-010		741,827.81
DUE TO OFFICERS & EMPL-SAL & COM PAYABLE	2-01-01-020		6,309,480.99
SERVICE CONCESSION ARRANGEMENT	2-01-01-090		420,700.00
OTH FINANCIAL LIABILITIES	2-01-99-990		148,712,949.88
DUE TO BIR-WTAX ON COMPNSATION	2-02-01-010		5,967,991.63
DUE TO GSIS	2-02-01-020		2,128,911.80
DUE TO PAG-IBIG-MULTI PURPOSE COOPERATIVE	2-02-01-030		59,719.33
DUE TO PHILHEALTH	2-02-01-040		179,234.51
DUE TO SUBS/JOINT VENTURE	2-02-01-080		67,212,957.42
INCOME TAX PAYABLE	2-02-01-130		22,645,182.64
GUARANTY/SECURITY DEPOSIT	2-04-01-040		42,934,746.81
OUTPUT TAX	2-05-01-030		29,208,004.25
OTH DEFERRED CREDITS	2-05-01-990		257,354,250.95
UNEARNED REVENUE/INCOME-INC. OTHERS	2-05-02-010		188,721,213.51
LEAVE BENEFITS PAYABLE	2-06-01-020		34,476,778.13
DEFERRED TAX LIABILITIES	2-09-01-010		2,753,540,475.62
UNCLAIMED BALANCES	2-99-99-050		
DIVIDENDS PAYABLE	2-99-99-090		298,673,484.33
OTH PAYABLES	2-99-99-990		484,986.89
TRUST LIAB - DES FUND	2-04-01-010		215,997,029.12
RETAINED EARNINGS/(DEFICIT)	3-07-01-010		28,817,110,617.42
SHARE CAPITAL	3-08-01-010		3,114,595,519.00
CUMULATIVE CHANGES IN FV	3-10-01-010	1,191,576.07	
RENT/LEASE INCOME	4-02-02-050		408,351,960.34
DIVIDEND INCOME	4-02-02-200		1,925,332.01
SALES REVENUE - BANKED GAS	4-02-02-160		347,393,490.11
OTHER BUSINESS INCOME	4-02-02-990		62,813,061.47
INTEREST INCOME	4-02-02-210		168,908,568.91
FINES & PENALTIES- INC.	4-02-02-230		21,491.33
GAIN ON FOREIGN EXCHGE (FOREX)	4-05-01-010		358,251.68
GAIN ON SALE OF INV.PROPERTY	4-05-01-030		2,401,800.43
GAIN ON SALE/REDEMP./TRANSFER	4-05-01-020		48,426,626.06
OTH GAINS-FINANCIAL ASSET	4-05-01-990		2,844,515.47
MISCELLANEOUS INCOME	4-06-03-990		148,818,640.90
SALARIES & WAGES-REGULAR	5-01-01-010	86,122,406.32	
PERSONNEL ECONOMIC RELIEF	5-01-02-010	3,087,474.20	
REPRESENTATION ALLOWANCE	5-01-02-020	2,474,500.00	
TRANSPORTATION ALLOWANCE	5-01-02-030	1,520,000.00	
CLOTHING ALLOWANCE	5-01-02-040	720,000.00	
HONORARIA	5-01-02-100	57,500.00	
LONGEVITY PAY	5-01-02-120	45,000.00	
OT & NIGHT PAY	5-01-02-130	2,094,970.94	
YEAR END BONUS	5-01-02-140	7,349,903.60	
CASH GIFT	5-01-02-150	657,500.00	
OTHER BONUSES & ALLOW	5-01-02-990	9,376,458.00	
RETIREMENT & LIFE INSURANCE	5-01-03-010	10,045,612.21	
PAG-IBIG CONTRIBUTIONS	5-01-03-020	153,800.00	
PHILHEALTH CONTRIBUTIONS	5-01-03-030	1,045,246.59	
EMPLOYEES COMPENSATION INS. PREMIUMS	5-01-03-040	153,800.00	
TERMINAL LEAVE	5-01-04-030	11,122,512.86	
TRAVELING EXPENSES-LOCAL	5-02-01-010	562,372.23	
TRAVELING EXPENSES-FOREIGN	5-02-01-020	90,177.75	
TRAINING EXPENSES	5-02-02-010	573,572.80	
ACCOUNTABLE FORMS EXPENSES	5-02-03-020	52,980.00	
NON-ACCOUNTABLE FORMS EXPENSES	5-02-03-030	15,070.62	
OFFICE SUPPLIES EXPENSES	5-02-03-010	333,031.08	
MEDICAL, DENTAL & LABORATORY SUPPLIES EXP.	5-02-03-080	1,493,632.22	
FUEL, OIL & LUBRICANTS EXPENSE	5-02-03-090	1,796,503.81	
SEMI-EXPENDABLE MACHINERY	5-02-03-210	125,759.11	
SEMI-EXPENDABLE FURNITURE	5-02-03-220	3,498,114.31	
OTH SUPPLIES & MATERIALS	5-02-03-990	3,829,176.34	
WATER EXPENSES	5-02-04-010	966,416.75	
ELECTRICITY EXPENSES	5-02-04-020	8,659,096.41	
OTH UTILITY EXPENSES	5-02-04-990	217,050.01	
POSTAGE & COURIER SERVICE	5-02-05-010	56,769.00	
TELEPHONE EXPENSES	5-02-05-020	2,913,865.33	

Account Title	Account Code	CORPORATE FUND	
		Debit	Credit
INTERNET SUBSCRIPTION EXPENSE	5-02-05-030	1,401,754.04	
CABLE, SATELLITE, TELEGRAM & RADIO EXP.	5-02-05-040	111,235.39	
LEGAL SERVICES	5-02-11-010	90,000.00	
AUDITING SERVICES	5-02-11-020	6,792,200.40	
CONSULTANCY SERVICES	5-02-11-030	587,120.00	
OTH PROFESSIONAL SERVICES	5-02-11-990	4,170,906.48	
JANITORIAL SERVICES	5-02-12-020	7,541,570.22	
SECURITY SERVICES	5-02-12-030	25,453,950.94	
OTH GENERAL SERVICES	5-02-12-990	12,835,095.53	
REPAIRS & MAINT-MACHINERY	5-02-13-050	579,627.13	
REPAIRS & MAINT-BUILDINGS	5-02-13-040	5,265,153.67	
REPAIRS & MAINT-TRANSPORTATION EQUIPMENT	5-02-13-060	1,390,521.75	
REPAIRS & MAINT-FURNITURE & FIXTURES	5-02-13-070	120,550.00	
TAXES, DUTIES & LICENSES	5-02-15-010	14,287,783.71	
FIDELITY BOND PREMIUMS	5-02-15-020	275,820.00	
INSURANCE EXPENSES	5-02-15-030	4,333,919.90	
INCOME TAX EXPENSES	5-02-15-040	156,947,976.10	
ADVERTISING, PROMO & MKTNG. EXPENSE	5-02-99-010	45,644.64	
PRINTING & PUBLICATION EXPENSE	5-02-99-020	2,575.00	
REPRESENTATION EXPENSES	5-02-99-030	4,139,110.60	
MEMBERSHIP DUES & CONTRIBUTIONS	5-02-99-060	406,490.60	
SUBSCRIPTION EXPENSES	5-02-99-070	18,368.76	
DIRECTORS AND COMMITTEE MEMBER'S FEES	5-02-99-120	1,926,000.00	
MAJOR EVENTS & CONVENTION EXPENSE	5-02-99-180	4,406,175.21	
OTH MAINTENANCE & OPERATING EXPENSES	5-02-99-990	11,798,067.57	
FIN EXP-MGT.SUPERVISION/TRUSTEESHIP FEES	5-03-01-010	5,904,760.00	
BANK CHARGES	5-03-01-040	2,252,062.35	
OTHER FINANCIAL CHARGES	5-03-01-990	246.29	
COST OF SALES	5-04-02-010	106,955,966.31	
DEPRECIATION-INVESTMNT PROPERTY	5-05-01-010	8,231,960.51	
DEPRECIATION-LAND IMPRVMENTS	5-05-01-020	44,269.68	
DEPRECIATION-BLDG & OTH STRUCTURES	5-05-01-040	32,136,653.78	
DEPRECIATION-MACHNERY & EQUIPMENT	5-05-01-050	4,902,481.76	
DEPRECIATION-TRANSPO EQUIPMENT	5-05-01-060	109,214.66	
DEPRECIATION-FURN, FIX & BOOKS	5-05-01-070	3,315,750.96	
IMPAIRMNT LOSS-LOANS & RC	5-05-03-020	64,674,027.10	
LOSS ON FOREX	5-05-04-010	3,015,195.48	
LOSS ON SALE/REDEMP./TRANSFER	5-05-04-020	10,117,055.11	
<b>GRAND TOTAL :</b>		<b>40,167,719,006.50</b>	<b>40,167,719,006.50</b>