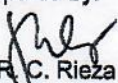


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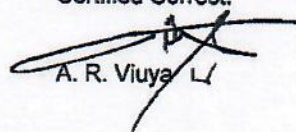
PHILIPPINE NATIONAL OIL COMPANY
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2024
(In Philippine Peso)

	JUN 2024	DEC 2023
Current assets		
Cash and Cash Equivalents	552,563,348	1,675,377,312
Financial Assets	3,638,838,817	2,300,806,601
Other Investments	1,166,000,000	1,280,922,000
Receivables	1,147,838,397	706,542,599
Other Current Assets	273,120,026	366,831,022
Total current assets	6,778,360,588	6,330,479,534
Non-current assets		
Financial Assets	6,907,808,714	7,590,770,842
Investments in Associates/Affiliates	97,392,716	99,866,719
Investments in Subsidiaries	4,859,775,056	4,859,775,056
Other Investments	141,549,450	141,549,450
Banked Gas Inventory	9,769,590,275	10,415,687,907
Investment Property	11,021,664,251	10,984,874,667
Property, Plant and Equipment	719,658,110	665,365,191
Intangible Asset	689,316	689,316
Deferred Tax Assets	697,001,778	697,000,160
Other Non-current Assets	248,611	248,611
Total non-current assets	34,215,378,277	35,455,827,919
TOTAL ASSETS	40,993,738,865	41,786,307,453
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	74,174,990	134,081,601
Inter-Agency Payables	358,941,478	403,538,583
Trust Liabilities	288,040,044	280,033,106
Other Payables	295,796,010	2,068,489,476
Total current liabilities	1,016,952,522	2,886,142,766
Non-current liabilities		
Deferred Credits/Unearned Income	483,501,105	270,233,729
Provisions	44,187,740	44,276,950
Deferred Tax Liabilities	2,331,290,631	2,331,290,301
Total non-current liabilities	2,858,979,476	2,645,800,980
TOTAL LIABILITIES	3,875,931,998	5,531,943,746
EQUITY	37,117,806,867	36,254,363,707
TOTAL EQUITY	37,117,806,867	36,254,363,707
TOTAL LIABILITIES AND EQUITY	40,993,738,865	41,786,307,453

Prepared by:


D. R. C. Rieza

Certified Correct:


A. R. Viuya

UNAUDITED

**PHILIPPINE NATIONAL OIL COMPANY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2024
(In Philippine Peso)**

	JUN 2024	JUN 2023
Income		
Service and Business Income	3,029,442,290	3,126,421,533
Shares, Grants and Donations	2,012,928	0
Gains	92,486,147	36,491,893
Other Non-Operating Income	137,006	1,070,811
Total Income	3,124,078,371	3,163,984,237
Expenses		
Personnel Services	(71,737,629)	(75,355,062)
Maintenance and Other Operating Expenses	(78,160,946)	(89,933,250)
Financial Expenses	(3,177,173)	(2,976,012)
Direct Costs	(646,097,632)	(734,686,538)
Non-Cash Expenses	(32,299,114)	(38,206,415)
Total Expenses	(831,472,494)	(941,157,277)
Profit/(Loss) Before Tax	2,292,605,877	2,222,826,960
Income Tax (Expense)/Benefit	(558,628,427)	(578,396,037)
Profit/(Loss) After Tax	1,733,977,450	1,644,430,923
Other Comprehensive Income/(Loss) for the Period	0	0
COMPREHENSIVE INCOME	1,733,977,450	1,644,430,923

Prepared by:

D. R. C. Rieza

Certified Correct:

A. R. Vidya

**PHILIPPINE NATIONAL OIL COMPANY
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2024**

UNAUDITED

	JUN 2024	DEC 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	2,236,949,070	6,310,224,183
Collection of Receivables	534,695,772	793,730,856
Trust Receipts	13,802,135	11,805,842
Other Receipts	207,733,871	4,246,689
Total Cash Inflows	<u>2,993,180,848</u>	<u>7,119,807,370</u>
Adjustments	0	0
Adjusted Cash Inflows	<u>2,993,180,848</u>	<u>7,119,807,370</u>
Cash Outflows		
Payment of Expenses	346,473,836	511,436,719
Purchase of Inventories	0	218,882
Grant of Cash Advances	887,865	2,001,388
Prepayments	0	6,022,538
Refund of Deposits	5,795,197	7,417,750
Payments of Accounts Payable	84,054,283	11,812,685
Remittance of Personnel Benefit Contributions and Mandatory Deductions	362,197,279	690,762,241
Other Disbursements	362,739,339	932,271,729
Total Cash Outflows	<u>1,162,147,799</u>	<u>2,161,743,912</u>
Adjustments	8,990,635	8,333,597
Adjusted Cash Outflows	<u>1,171,138,434</u>	<u>2,170,077,509</u>
Net Cash Provided by/(Used in) Operating Activities	<u>1,822,042,414</u>	<u>4,949,729,861</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	0	8,145
Receipt of Interest Earned	265,308,854	296,556,173
Receipt of Cash Dividends	2,474,003	0
Proceeds from Matured Investments	3,549,387,079	2,253,739,143
Total Cash Inflows	<u>3,817,169,936</u>	<u>2,550,303,461</u>
Adjustments	0	0
Adjusted Cash Inflows	<u>3,817,169,936</u>	<u>2,550,303,461</u>
Cash Outflows		
Purchase/Construction of Investment Property	41,017,240	0
Purchase/Construction of Property, Plant and Equipment	61,140,350	7,567,520
Purchase of Intangible Assets	0	888,875
Purchase of Investments	4,085,913,920	6,170,957,403
Total Cash Outflows	<u>4,188,071,510</u>	<u>6,179,211,798</u>
Adjustments	0	0
Adjusted Cash Outflows	<u>4,188,071,510</u>	<u>6,179,211,798</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(370,901,574)</u>	<u>(3,628,908,337)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Cash Dividends	2,645,433,934	1,683,411,489
Total Cash Outflows	<u>2,645,433,934</u>	<u>1,683,411,489</u>
Adjustments	0	0
Adjusted Cash Outflows	<u>2,645,433,934</u>	<u>1,683,411,489</u>
Net Cash Provided By/(Used In) Financing Activities	<u>(2,645,433,934)</u>	<u>(1,683,411,489)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>(1,194,293,094)</u>	<u>(362,589,965)</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	71,479,130	39,404,815
CASH AND CASH EQUIVALENTS, BEGINNING	<u>1,675,377,312</u>	<u>1,998,562,462</u>
CASH AND CASH EQUIVALENTS, END	<u>552,563,348</u>	<u>1,675,377,312</u>

Prepared by:


D.R.C. Rieza

Certified correct:


M. R. Viluya