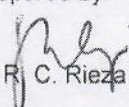


UNAUDITED

PHILIPPINE NATIONAL OIL COMPANY
STATEMENT OF FINANCIAL POSITION
As of September 30, 2023
(In Philippine Peso)

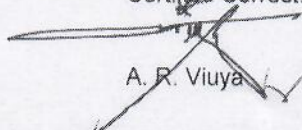
	September 2023	December 2022
Current assets		
Cash and Cash Equivalents	1,795,185,438	1,998,562,462
Financial Assets	1,768,856,246	954,508,042
Other Investments	1,200,000,000	214,000,000
Receivables	720,695,810	955,287,038
Inventories	79,897	113,379
Other Current Assets	282,736,028	386,082,835
Total current assets	5,767,553,419	4,508,553,756
Non-current assets		
Financial Assets	6,910,227,655	6,108,237,701
Investments in Associates/Affiliates	99,866,719	90,704,289
Investments in Subsidiaries	4,859,775,056	4,859,775,056
Other Investments	141,549,450	141,549,450
Banked Gas Inventory	10,815,344,922	11,930,040,563
Investment Property	10,974,329,937	10,986,883,568
Property, Plant and Equipment	638,355,615	647,639,747
Intangible Asset	2,441	2,441
Deferred Tax Assets	658,471,140	658,071,140
Other Non-current Assets	253,887	253,887
Total non-current assets	35,098,176,822	35,423,157,842
TOTAL ASSETS	40,865,730,241	39,931,711,598
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	84,069,782	133,971,708
Inter-Agency Payables	303,271,361	395,146,333
Trust Liabilities	276,419,028	268,781,155
Other Payables	299,274,531	1,988,312,578
Total current liabilities	963,034,702	2,786,211,774
Non-current liabilities		
Deferred Credits/Unearned Income	366,213,007	162,388,477
Provisions	36,935,265	43,952,716
Deferred Tax Liabilities	2,329,831,997	2,330,963,117
Total non-current liabilities	2,732,980,269	2,537,304,310
TOTAL LIABILITIES	3,696,014,971	5,323,516,084
EQUITY	37,169,715,270	34,608,195,514
TOTAL LIABILITIES AND EQUITY	40,865,730,241	39,931,711,598

Prepared by:



D. R. C. Rieza

Certified Correct:



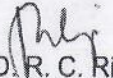
A. R. Viuya

PHILIPPINE NATIONAL OIL COMPANY
 STATEMENT OF COMPREHENSIVE INCOME
 For the Period Ended September 30, 2023
 (In Philippine Peso)

UNAUDITED

	SEPT 2023	SEPT 2022
Income		
Service and Business Income	4,715,315,424	4,357,241,062
Gains	56,419,082	61,272,423
Other Non-Operating Income	1,181,034	475,730
Total Income	4,772,915,540	4,418,989,215
Expenses		
Personnel Services	(108,429,490)	(101,243,046)
Maintenance and Other Operating Expenses	(128,688,744)	(132,261,440)
Financial Expenses	(4,783,622)	(4,570,234)
Direct Costs	(1,114,695,641)	(1,067,912,083)
Non-Cash Expenses	(48,719,487)	(43,597,594)
Total Expenses	(1,405,316,984)	(1,349,584,397)
Profit/(Loss) Before Tax	3,367,598,556	3,069,404,818
Income Tax (Expense)/Benefit	(816,322,628)	(740,879,858)
Profit/(Loss) After Tax	2,551,275,928	2,328,524,960
Other Comprehensive Income/(Loss) for the Period	0	0
COMPREHENSIVE INCOME	2,551,275,928	2,328,524,960

Prepared by:


 D. R. C. Rieza

Certified Correct:


 A. R. Vituya

PHILIPPINE NATIONAL OIL COMPANY
STATEMENTS OF CASH FLOWS
FOR THE MONTH ENDED SEPTEMBER 30, 2023 AND DECEMBER 31, 2022

UNAUDITED

	<u>September 2023</u>	<u>December 2022</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	4,626,134,800	5,464,066,077
Collection of Receivables	795,667,774	77,304,330
Receipt of Inter-agency Fund Transfer	0	1,322,072
Trust Receipts	7,637,872	7,180,769
Other Receipts	5,023,668	97,999,937
Total Cash Inflows	5,434,464,114	5,647,873,185
Adjustments	0	0
Adjusted Cash Inflows	5,434,464,114	5,647,873,185
Cash Outflows		
Payment of Expenses	204,451,201	317,407,317
Purchase of Inventories	79,783	0
Grant of Cash Advances	1,056,728	0
Prepayments	0	4,038,905
Refund of Deposits	4,949,094	7,180,767
Payments of Accounts Payable	74,755,408	1,228,247
Remittance of Personnel Benefit Contributions and Mandatory Deductions	506,865,265	350,514,028
Release of Inter-Agency Fund Transfers	0	11,901,514
Other Disbursements	764,016,994	611,753,825
Total Cash Outflows	1,556,174,473	1,304,024,603
Adjustments	8,333,597	1,793,708
Adjusted Cash Outflows	1,564,508,070	1,305,818,311
Net Cash Provided by/(Used in) Operating Activities	3,869,956,044	4,342,054,874
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/ Disposal of Investment Property	0	9,865,593
Proceeds from Sale/Disposal of Property, Plant and Equipment	8,234	0
Receipt of Interest Earned	192,558,627	153,417,130
Receipt of Cash Dividends	0	1,924,230
Proceeds from Matured Investments	1,616,438,936	698,223,895
Total Cash Inflows	1,809,005,797	863,430,848
Adjustments	0	0
Adjusted Cash Inflows	1,809,005,797	863,430,848
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	2,582,600	11,471,245
Purchase of Investments	4,220,377,094	3,397,700,997
Total Cash Outflows	4,222,959,694	3,399,172,242
Adjustments	0	0
Adjusted Cash Outflows	4,222,959,694	3,399,172,242
Net Cash Provided By/(Used In) Investing Activities	(2,413,953,897)	(2,535,741,394)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Cash Dividends	1,683,411,489	459,732,691
Total Cash Outflows	1,683,411,489	459,732,691
Adjustments	0	0
Adjusted Cash Outflows	1,683,411,489	459,732,691
Net Cash Provided By/(Used In) Financing Activities	(1,683,411,489)	(459,732,691)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(227,409,342)	1,346,580,789
Effects of Exchange Rate Changes on Cash and Cash Equivalents	24,032,318	0
CASH AND CASH EQUIVALENTS, BEGINNING	1,998,562,462	651,981,673
CASH AND CASH EQUIVALENTS, END	1,795,185,438	1,998,562,462

Prepared by:

D.R.C. Reza
D.R.C. Reza

Certified correct

A. R. Yuva
A. R. Yuva