



**04 MARCH 2024**

**OLIVER B. BUTALID**  
*President and Chief Executive Officer*  
**PHILIPPINE NATIONAL OIL COMPANY (PNOC)**  
 PNOC Building 6, Energy Center, Rizal Drive, Bonifacio Global City Taguig City

**ACKNOWLEDGEMENT RECEIPT**

LETTER **27 FEBRUARY 2024**  
 DATE:

RE: **[E] LETTER FROM PNOC TO GCG SUBMITTING ITS  
 UPDATED GOVERNMENT CORPORATE INFORMATION  
 SHEET (GCIS) FOR THE PERIOD ENDING 31  
 DECEMBER 2023**

The said document was officially received by the Governance Commission on 04 March 2024 and has been forwarded to the responsible GCG Officer for appropriate action.

To follow-up for further action on the document, you may contact us through telephone numbers (02) 5328-2030 or (02) 5318-1000. Please cite the GCG Document Management System (DMS) Barcode Number: **0-1041-04-03-2024-005185**.



**THIS RECEIPT IS COMPUTER GENERATED AND DOES NOT REQUIRE SIGNATURE.**

Received by:

\_\_\_\_\_  
 Signature over Printed Name

\_\_\_\_\_  
 Date and Time

**PRIVACY NOTICE:** Any or all personal data you provided will only be used to process your transaction with the GCG and for other compatible purposes. All collected data will be kept secure and confidential, unless otherwise authorized by law. They will be disposed of as soon as the purpose for their use has been achieved. Only aggregate or anonymized data shall be subject to further processing. We respect your rights under the Data Privacy Act. Should you wish to invoke any such rights in relation to our processing of your personal data, or have questions or clarifications relative to privacy and data protection, you may contact the GCG – Data Privacy Team at [privacy@gcg.gov.ph](mailto:privacy@gcg.gov.ph). You may lodge your complaint or submit an incident report form in the same email address.



Management System  
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 ID 9105080109

**GOVERNMENT CORPORATION INFORMATION SHEET (GCIS)**

FOR THE PERIOD ENDING DECEMBER 31, 2023

**GENERAL INSTRUCTIONS:**

1. FOR GOVERNMENT CORPORATION: THIS GCIS SHOULD BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF RELEASE OF MEMORANDUM CIRCULAR NO. 3 AND SUBSEQUENTLY THEREAFTER, 30 DAYS FROM THE DATE OF THE STOCKHOLDERS' MEETING. DO NOT LEAVE ANY ITEM BLANK. WRITE "N.A." IF THE INFORMATION REQUIRED IS NOT APPLICABLE TO THE GOVERNMENT CORPORATION OR "NONE" IF THE INFORMATION IS NON-EXISTENT.
2. IF NO MEETING IS HELD, THE CORPORATION SHALL SUBMIT THE GCIS TOGETHER WITH AN AFFIDAVIT OF NON-HOLDING OF MEETING WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THE SCHEDULED ANNUAL MEETING (AS PROVIDED IN THE BY-LAWS). HOWEVER, SHOULD AN ANNUAL STOCKHOLDERS' MEETING BE HELD THEREAFTER, A NEW GCIS SHALL BE SUBMITTED/FILED.
3. THIS GCIS SHALL BE ACCOMPLISHED IN ENGLISH AND CERTIFIED AND SWORN TO BY THE CORPORATE SECRETARY OF THE GOVERNMENT CORPORATION.
4. THE GCG SHOULD BE TIMELY APPRISED OF RELEVANT CHANGES IN THE SUBMITTED INFORMATION AS THEY ARISE. FOR CHANGES RESULTING FROM ACTIONS THAT AROSE BETWEEN THE ANNUAL MEETINGS, THE GOVERNMENT CORPORATION SHALL SUBMIT ONLY THE AFFECTED PAGE OF THE GCIS THAT RELATES TO THE NEW INFORMATION TOGETHER WITH A COVER LETTER SIGNED BY THE CORPORATE SECRETARY OF THE GOVERNMENT CORPORATION. THE PAGE OF THE GCIS AND COVER LETTER SHALL BE SUBMITTED WITHIN SEVEN (7) DAYS AFTER SUCH CHANGE OCCURRED OR BECAME EFFECTIVE.
5. SUBMIT A SOFT COPY IN EXCEL FORMAT SAVED IN A NON-REWRITABLE CD THE GCIS TO THE GCG SECRETARIAT, ROOM 479 MABINI HALL, MALACANANG COMPOUND.
6. ONLY THE GCIS ACCOMPLISHED IN ACCORDANCE WITH THESE INSTRUCTIONS SHALL BE CONSIDERED AS HAVING BEEN FILED.
7. THIS GCIS MAY BE USED AS EVIDENCE AGAINST THE GOVERNMENT CORPORATION AND ITS RESPONSIBLE DIRECTORS/OFFICERS FOR ANY VIOLATION OF EXISTING LAWS, RULES AND REGULATIONS

\*\*\*\*\* PLEASE PRINT LEGIBLY \*\*\*\*\*

<b>GOVERNMENT CORPORATION NAME:</b> <span style="float: right;">Philippine National Oil Company (PNOC)</span>	<b>DATE CREATED:</b>  9-Nov-1973
<b>SECONDARY NAME, IF ANY:</b> <span style="float: right;">N.A.</span>	<b>FISCAL YEAR END:</b> DECEMBER 2023
<b>CHARTER, IF ANY:</b> <span style="float: right;"><i>Presidential Decree No. 334, as amended</i></span>	<b>CORPORATE TAX IDENTIFICATION NUMBER (TIN):</b> 169-191-000
<b>DATE OF ANNUAL MEETING PER BY-LAWS:</b> <span style="float: right;">N.A.</span>	<b>URL ADDRESS:</b> <a href="http://www.pnoc.com.ph">www.pnoc.com.ph</a>
<b>ACTUAL DATE OF ANNUAL MEETING:</b> <span style="float: right;">N.A.</span>	<b>E-MAIL ADDRESS:</b>
<b>COMPLETE PRINCIPAL OFFICE ADDRESS:</b> <span style="float: right;">PNOC Bldg. 6, Energy Center, Rizal Drive, Bonifacio Global City, Taguig</span>	<b>FAX NUMBER:</b>
<b>COMPLETE BUSINESS ADDRESS:</b> <span style="float: right;">PNOC Bldg. 6, Energy Center, Rizal Drive, Bonifacio Global City, Taguig</span>	<b>TELEPHONE NUMBER(S):</b>  8789-7662
<b>NAME OF EXTERNAL AUDITOR &amp; ITS SIGNING PARTNER:</b> <span style="float: right;">Commission on Audit</span> <b>ATTACHED AGENCY (if applicable):</b>	<b>GEOGRAPHICAL CODE:</b>
<b>PRIMARY PURPOSE/ACTIVITY/INDUSTRY PRESENTLY ENGAGED IN:</b>  <span style="float: right;">Presidential Decree No. 334, as amended</span>	

\*\*\*\*\* INTERCOMPANY AFFILIATIONS \*\*\*\*\*

PARENT COMPANY	ADDRESS
SUBSIDIARY/AFFILIATE	ADDRESS

NOTE USE ADDITIONAL SHEET IF NECESSARY

**GOVERNMENT CORPORATION INFORMATION SHEET**

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY							
<b>CAPITAL STRUCTURE</b>							
<b>AUTHORIZED CAPITAL STOCK, if applicable</b>							
		<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>		<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP) (No. of shares X Par/Stated Value)</b>	
		N/A	10,000,000		no par value shares	N/A	
<b>TOTAL</b>			<b>10,000,000</b>	<b>TOTAL P</b>			
<b>SUBSCRIBED CAPITAL, if applicable</b>							
<b>FILIPINO</b>	<b>NO. OF STOCK-HOLDERS</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>	<b>NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **</b>	<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>
	1	N/A	2,000,000	None	50.00	100,000,000.00	
			6,029,191		500.00	3,014,595,500.00	
<b>TOTAL</b>			<b>8,029,191</b>	<b>TOTAL</b>	<b>TOTAL P</b>	<b>3,114,595,500.00</b>	<b>100%</b>
<b>PAID-UP CAPITAL, if applicable</b>							
<b>FILIPINO</b>	<b>NO. OF STOCK.</b>	<b>TYPE OF SHARES *</b>	<b>NUMBER OF SHARES</b>		<b>PAR/STATED VALUE</b>	<b>AMOUNT (PhP)</b>	<b>% OF OWNERSHIP</b>
	1	N/A	2,000,000		50.00	100,000,000	
			6,029,191		500.00	3,014,595,500	
<b>TOTAL</b>			<b>8,029,191</b>	<b>TOTAL</b>	<b>P</b>	<b>3,114,595,500.00</b>	<b>100%</b>

NOTE: USE ADDITIONAL SHEET IF NECESSARY

## GOVERNMENT CORPORATION INFORMATION SHEET

\*\*\*\*\* PLEASE PRINT LEGIBLY \*\*\*\*\*

GOVERNMENT CORPORATION NAME: Philippine National Oil Company								
DIRECTORS / OFFICERS								
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	PRESIDENTIAL APPOINTEE	BOARD	STOCK HOLDER	OFFICER	EXEC. COMM.	TAX IDENTIFICATION NO. (TIN)	COMPENSATION PACKAGE/YR	DESIGNATION TO OTHER BOARDS OF AFFILIATES/SUBSIDIARIES
1. Raphael Perpetuo M. Lotilla 23 Andrew St., Metroheights Culiati, Quezon City	Y	C	N	Chairman	E/C, G/C	110-843-846		Chairman, PNOC Exploration Corp. and PNOC Renewables Corp.
2. Oliver Mario B. Butalid 200 Paroba St. Sta. Maria, Sta. Ana, Pampanga	Y	M	N	President and CEO	G/M	116-750-845-000		
3. John J. Arenas 2408 Boungainvilla St. Dasmariñas Village, Makati City	Y	M	N		E/M, R/C, N/M	203-549-143		President & Board Member, PNOC Renewables Corp., Board Member, Gulf Oil Philippines Inc.
4. Joel R. Caminade 103 T. Claudio St. Tacloban City	Y	M	N		E/M, A/C	146-855-444		Board Member, Goodyear Philippines Inc.
5. Celestina Ma. Jude P. De la Sema 15 F. Rocha St. Pob 3, Tagbilaran City, Bohol	Y	M	N		R/M, N/C	412-963-750		
6. Ma. Cristina Sheila C. Cabaraban B7 L31 Gannet St. South View Homes, Macasandig, Cagayan de Oro City, Misamis Oriental	Y	M	N		R/M, A/M, N/M, G/M	133-296-461		
7. Franz Josef George E. Alvarez 50 Saffron St. Brgy. Bambang, Mahogany Place-3 Taguig City 1630	Y	M	N		A/M	148-785-597-000		
8. Victor Emmanuel S. Dato 94 Chile St. Greenheights 2 Concepcion Uno, Marikina 1807	Y	M	N		R/M	111-784-960-000		
9. Graciela M. Barieta 368 City Subdivision San Pablo City	N		N	Senior VP		152-026-056		
10. Ronald C. Chua 4320E One Rockwell East, Rockwell Center, Makati City	N		N	Senior VP		220-915-288		
11. Jennifer R. Racho 1953 Firmeza St. Sampaloc Manila	N		N	OIC-Senior VP		174-871-289		
12. Jesus Joel Mari D. Arzaga Uptown Parksuites Tower II, Fort Bonifacio, Taguig City	N		N	Corporate Secretary		251-536-385-000		

**INSTRUCTIONS:**  
 FOR BOARD COLUMN, PUT "C" FOR CHAIRMAN, "M" FOR MEMBER, "I" FOR INDEPENDENT DIRECTOR.  
 FOR PRESIDENTIAL APPOINTEE COLUMN, PUT "Y" IF A PRESIDENTIAL APPOINTEE "N" IF NOT.  
 FOR STOCKHOLDER COLUMN, PUT "Y" IF A STOCKHOLDER, "N" IF NOT.  
 FOR OFFICER COLUMN, INDICATE PARTICULAR POSITION IF AN OFFICER, FROM VP UP INCLUDING THE POSITION OF THE TREASURER, SECRETARY, COMPLIANCE OFFICER AND/OR ASSOCIATED PERSON.  
 FOR EXECUTIVE COMMITTEE, INDICATE "N" IF MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE, "A" FOR AUDIT COMMITTEE, "E" FOR EXECUTIVE COMMITTEE, "R" FOR RISK MANAGEMENT COMMITTEE AND "G" FOR GOVERNANCE COMMITTEE. ADDITIONALLY WRITE "C" AFTER SLASH IF CHAIRMAN AND "M" IF MEMBER.

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: **Philippine National Oil Company**

BOARD COMMITTEES	FUNCTION	COMPOSITION
<b>Executive Committee</b>	see Annex "C"	Raphael Perpetuo M. Lotilla John J. Arenas Joel R. Caminade
<b>Audit Committee</b>	see Annex "C"	Joel R. Caminade Ma. Cristina Sheila C. Cabaraban Franz Josef George E. Alvarez
<b>Risk Management Committee</b>	see Annex "D"	John J. Arenas Celestina Ma. Jude P. De la Serna Ma. Cristina Sheila C. Cabaraban Victor Emmanuel S. Dato
<b>Nomination and Remuneration Committee</b>	see Annex "D"	Celestina Ma. Jude P. De la Serna John J. Arenas Ma. Cristina Sheila C. Cabaraban
<b>Governance Committee</b>	see Annex "D"	Raphael Perpetuo M. Lotilla Oliver B. Butalid Ma. Cristina Sheila C. Cabaraban

NOTE: USE ADDITIONAL SHEET IF NECESSARY

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

**GOVERNMENT CORPORATION NAME:** Philippine National Oil Company

LIST OF AFFILIATES/SUBSIDIARIES	DESCRIPTION	NATURE/ EXTENT OF INVESTMENT
PNOG Exploration Corporation	Subsidiary	99.79%
PNOG Renewables Corporation	Subsidiary	100%
PNOG Alternative Fuels Corporation *1	Subsidiary	100%
PNOG Development and Management Corporation *1	Subsidiary	98.08%
PNOG Shipping and Transport Corporation *2	Subsidiary	100%
Gulf Oil Phils, Inc.	Affiliate	35%
Goodyear Phils., Inc.	Affiliate	11%
Philippine Mining Development Corp.	Affiliate	36%
PNOG Coal Corporation *3	Subsidiary	100%
PNOG Tankers Corporation *4	Subsidiary	100%
PNOG Oil Carrier Inc. *4	Subsidiary	100%
<p>*1 - abolished as approved by the President of the Philippines thru the recommendation of GCG per Memorandum Order Nos. 2014-25 (PDMC) and 2014-26 (PAFC) dated September 29, 2014.</p> <p>*2 - ceased operations effective March 15, 2013, per Board Resolution No. 2111, S' 2013, dated February 7, 2013.</p> <p>*3 - ceased operations effective May 31, 2002 per Board Resolution No. 1409, S' 2002 dated May 15, 2002</p> <p>*4 - ceased operations effective Dec 31, 1996, per Board Resolution No. 1086, S'1996 dated January 24, 1996</p>		
NOTE: USE ADDITIONAL SHEET IF NECESSARY		

**GOVERNMENT CORPORATION INFORMATION SHEET**

===== PLEASE PRINT LEGIBLY =====						
<b>GOVERNMENT CORPORATION NAME:</b> Philippine National Oil Company						
<b>TOTAL NUMBER OF STOCKHOLDERS:</b>		One (1)				
<b>TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:</b>						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY, IF APPLICABLE AND CURRENT ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP), IF APPLICABLE	TAX IDENTIFICATION NO. (TIN) FOR FILIPINOS
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
1. Republic of the Philippines		2,000,000	50.00		100,000,000.00	N / A
		6,029,191	500.00	100.00	3,014,595,500.00	
2. nothing follows						
3.						
4.						
5.						
6.						
7.						
	<b>TOTAL</b>					
<b>TOTAL AMOUNT OF SUBSCRIBED CAPITAL</b>						
<b>TOTAL AMOUNT OF PAID-UP CAPITAL</b>					<b>3,114,595,500</b>	

**INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS**

*Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.*

## GOVERNMENT CORPORATION INFORMATION SHEET

PLEASE PRINT LEGIBLY			
<b>GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY</b>			
<b>1. INVESTMENT OF CORPORATE FUNDS IN ANOTHER CORPORATION</b>	<b>AMOUNT (PhP)</b>	<b>DATE OF BOARD RESOLUTION</b>	
1.1 STOCKS (net of allowance for decline in value of Investment)	5,101,095,124.80	SEE ANNEX A	
1.2 BONDS/COMMERCIAL PAPER (Issued by Private Corporations, IF APPLICABLE)			
1.3 LOANS/ CREDITS/ ADVANCES			
1.4 GOVERNMENT TREASURY BILLS	10,931,668,485.33	SEE ANNEX B	
1.5 OTHERS			
<b>2. INVESTMENT OF CORPORATE FUNDS IN ACTIVITIES UNDER ITS SECONDARY PURPOSES (PLEASE SPECIFY:)</b>	<b>DATE OF BOARD RESOLUTION</b>	<b>DATE OF STOCKHOLDERS RATIFICATION</b>	
N / A			
<b>3. TREASURY SHARES - NONE</b>	<b>NO. OF SHARES</b>	<b>% AS TO THE TOTAL NO. OF SHARES ISSUED</b>	
<b>4. UNRESTRICTED/UNAPPROPRIATED RETAINED EARNINGS AS OF END OF LAST FISCAL YEAR (2022) - P31,491,753,745</b>			
<b>5. DIVIDENDS DECLARED DURING THE IMMEDIATELY PRECEDING YEAR: (2022) - P1,681,504,953</b>			
<b>TYPE OF DIVIDEND</b>	<b>AMOUNT (PhP)</b>	<b>DATE DECLARED</b>	
5.1 CASH	1,681,504,953		
5.2 STOCK	NONE		
5.3 PROPERTY	NONE		
<b>TOTAL</b>	<b>1,681,504,953</b>		
<b>6. ADDITIONAL SHARES ISSUED DURING THE PERIOD:</b>			
<b>DATE</b>	<b>NO. OF SHARES</b>	<b>AMOUNT</b>	
NONE	NONE	N/A	
<b>SECONDARY LICENSE/REGISTRATION WITH SEC AND/OR OTHER GOV'T AGENCY:</b>			
<b>NAME OF AGENCY:</b>	SEC	B S P	I C
<b>TYPE OF LICENSE/REGN.</b>	N/A	N/A	N/A
<b>DATE ISSUED:</b>	N/A	N/A	N/A
<b>DATE STARTED OPERATIONS:</b>	N/A	N/A	N/A
<b>TOTAL ANNUAL COMPENSATION OF DIRECTORS DURING THE PRECEDING FISCAL YEAR - 2022 (in PhP) 1,569,000</b>	<b>TOTAL NO. OF OFFICERS- 14</b>	<b>TOTAL NO. OF RANK &amp; FILE EMPLOYEES - 116</b>	

NOTE: USE ADDITIONAL SHEET IF NECESSARY



## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

SCHEDULE OF CAPITAL EXPENDITURE						
PARTICULARS	SECTOR	FOREIGN COMPONENT		NO SUPPORT SUBSIDY		Bank loans
		Loan	Grant	Project	Tax	
	N/A	N/A	N/A	N/A	N/A	N/A
	Other Source	Total Local Component	Total Cost	Status		
Purchase of Furniture and Equipment	1,957,140	1,957,140	1,957,140			
Building improvement (PPE)	4,655,186	4,655,186	4,655,186			
Land improvement (Investment Property)	0	-	-			
<b>Total</b>			<b>6,612,326</b>			

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

### INCOME STATEMENT

For the period ending December 31, 2023 (Unaudited)

	Amount
<b>INCOME</b>	
Service and Business Income	6,466,489,296
Gains	94,936,569
Other Non-operating Income	3,322,049
<b>Total Income</b>	<b>6,564,747,914</b>
Less: Share of National Government	0
<b>Income After Share of National Government</b>	<b>6,564,747,914</b>
<b>EXPENSES</b>	
Personal Services	160,878,926
Maintenance and Other Operating Expenses	216,473,789
Financial Expenses	7,146,967
Direct Costs	1,514,352,655
Non-Cash Expenses	132,733,653
<b>Total Expenses</b>	<b>2,031,585,990</b>
<b>Net Income (Loss) Before Subsidy</b>	<b>4,533,161,924</b>
Subsidy Income	0
<b>Net Income (Loss) Before Tax</b>	<b>4,533,161,924</b>
Income Tax Expense	1,053,625,286
<b>Net Income (Loss) After Tax</b>	<b>3,479,536,638</b>
Other Comprehensive Income (Loss)	1,350,000
<b>Comprehensive Income</b>	<b>3,480,886,638</b>

**GOVERNMENT CORPORATION INFORMATION SHEET**

===== PLEASE PRINT LEGIBLY =====

**GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY**

**CASH FLOW STATEMENT**

**For the period ending December 31, 2023 (Unaudited)**

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>Amount</b>
Cash Inflows	7,119,807,370
Cash Outflows	(2,170,077,509)
<b>Net Cash Provided By (Used in) Operating Activities</b>	<b>4,949,729,861</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Cash Inflows	2,550,303,461
Cash Outflows	(6,179,211,798)
<b>Net Cash Provided By (Used In) Investing Activities</b>	<b>(3,628,908,337)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	
Cash Inflows	-
Cash Outflows	-1,683,411,489
<b>Net Cash Provided By (Used In) Financing Activities</b>	<b>(1,683,411,489)</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>(362,589,965)</b>
	47,930,443
<b>Effects of Exchange Rate Changes on Cash and Cash Equivalents</b>	
<b>Cash and Cash Equivalents, Beginning of Period</b>	<b>1,998,562,462</b>
<b>Cash and Cash Equivalents, End of Period</b>	<b>1,683,902,940</b>

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

For the period ending December 31, 2023 (Unaudited)

### CASH AND INVESTMENT BALANCE REPORT

	AMOUNT	TERM (No. of Days)	RATE (Per Annum)	DATE	
				Issue	Maturity
I. Cash on Hand	2,065,778				
II. Cash in Banks	640,723,936				
III. Net Deposits with BTr	9,909,327,597	PLS SEE ANNEX B			
IV. Special Series (Treasury Bills) with Bangko Sentral (Identify those under trust agreements)	0				
V. Special Series Placements with BTr (Identify those under trust agreements)	0				
VI. Investments in Other Securities	0				
VII. Others	1,022,340,888	PLS SEE ANNEX B			

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

### BALANCE SHEET

For the period ending December 31, 2023 (Unaudited)

ASSETS	Amount
<b>Current Assets</b>	
Cash & Cash Equivalents	1,683,902,940
Financial Assets	2,322,021,161
Other Investments	1,280,922,000
Receivables	777,130,683
Inventories	-
Other Current assets	363,109,850
<b>Total Current Assets</b>	<b>6,427,086,634</b>
<b>Non-Current Assts</b>	
Financial Assets	7,590,770,842
Investments in Associates/Affiliates	99,866,719
Investments in Subsidiaries	4,859,775,056
Other Investments	141,549,450
Receivables	-
Investment Property	10,972,354,904
Property and Equipment	669,805,864
Intangible Asset	689,316
Deferred Tax Asset	676,409,410
Banked Gas Inventory	10,415,687,907
Other Non-current assets	253,887
<b>Total Non-current Assets</b>	<b>35,427,163,355</b>
<b>TOTAL ASSETS</b>	<b>41,854,249,989</b>
<b>LIABILITIES AND EQUITY</b>	
<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Financial Liabilities	134,081,602
Inter-Agency Payables	399,295,547
Trust Liabilities	280,033,106
Other Payables	2,072,697,710
<b>Total Current Liabilities</b>	<b>2,886,107,965</b>
<b>Non-Current Liabilities</b>	
Deferred Credits/Unearned Income	227,001,555
Provisions	44,276,950
Deferred tax liabilities	2,330,034,497
<b>Total Non-current Liabilities</b>	<b>2,601,313,002</b>
<b>TOTAL LIABILITIES</b>	<b>5,487,420,967</b>
<b>EQUITY</b>	
Contributed Capital	3,114,595,519
Retained Earnings	33,249,037,253
Cumulative Changes in Fair Value	3,196,250
<b>TOTAL EQUITY</b>	<b>36,366,829,022</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>41,854,249,989</b>

GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

**GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY**

For the period ending December 31, 2023 (Unaudited)

<b>NET OPERATING INCOME</b>	<b>Amount</b>
Schedule 1A	
Rent/Lease Income	556,081,471
Waterworks System Fees	41,968,527
Seaport System Fees	39,796,576
Sales Revenue	5,400,520,859
Interest income	324,046,014
Share in profit of associates/affiliates	9,162,430
Other Business Income	85,870,829
Fines and Penalties-Business Income	5,261,812
Management Fees	3,780,778
Less: Expenses	
Personnel Services	-160,878,926
Maintenance and Other Operating Expenses	-216,473,789
Cost of Goods Sold	-1,514,352,655
Financial expenses	-7,146,967
Non-cash expenses	-132,733,653
Net Operating Income	4,434,903,306
<b>TOTAL:</b>	<b>4,434,903,306</b>

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

### CHART OF ACCOUNTS

For the period ending December 31, 2023 (Unaudited)

Net Operating Income	4,434,903,306
Proceeds from Matured Investments	2,550,295,316
Purchase of Investments	-6,170,957,403
Capital Expenditures	-8,254,395
Proceeds from sale of property and equipment	8,145
Dividend Payments	-1,683,411,489
<b>CASH SURPLUS/DEFICIT</b>	<b>(877,416,520)</b>
<b>Operating Receipts</b>	
<i>Sale of goods/services</i>	6,466,489,296
<i>Collection of receivables</i>	637,465,543
<i>Trust receipts</i>	11,605,842
Add: (Other receipts)	4,246,689
<b>TOTAL:</b>	<b>7,119,807,376</b>
Current Subsidies:	0
Other receipts:	3,322,049
<b>Total Receipts:</b>	<b>7,123,129,419</b>
Add/(Less):	
<i>Gains</i>	94,936,569
<i>Expenditures</i>	(2,031,585,990)
<i>Income tax</i>	(1,053,625,286)
<i>Trust receipts</i>	(11,605,842)
<i>Other receipts</i>	(4,246,689)
<i>Collection of receivables</i>	(637,465,543)
<b>Total:</b>	<b>3,479,536,638</b>

I, **OLIVER B. BUTALID**, President & CEO OF THE ABOVE-MENTIONED  
(NAME) (POSITION)

GOVERNMENT CORPORATION DECLARE UNDER THE PENALTY OF PERJURY, THAT ALL MATTERS SET FORTH IN THIS GOVERNMENT CORPORATION INFORMATION SHEET WHICH CONSISTS OF 23 PAGES HAVE BEEN MADE IN GOOD FAITH, DULY VERIFIED BY ME AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, ARE TRUE AND CORRECT.

I UNDERSTAND THAT THE FAILURE OF THE CORPORATION TO FILE THIS GIS FOR FIVE (5) CONSECUTIVE YEARS SHALL BE CONSTRUED AS NON-OPERATION OF THE CORPORATION AND A GROUND FOR THE REVOCATION OF THE CORPORATIONS CERTIFICATE OF INCORPORATION. IN THIS EVENTUALITY, THE CORPORATION HEREBY WAIVES ITS RIGHT TO A HEARING FOR THE SAID REVOCATION.

DONE THIS 27TH DAY OF FEBRUARY 2024 IN THE CITY OF TAGUIG.

  
**OLIVER B. BUTALID**  
(SIGNATURE)

SUBSCRIBED AND SWORN TO BEFORE ME IN TARUIG CITY/PROVINCE, PHILIPPINES ON 01 March 2024 AFFIANT PERSONALLY APPEARED BEFORE ME AND EXHIBITED TO ME HIS TAX IDENTIFICATION WITH NO. 116-750-845-000.

  
**ATTY. KARL KRISTJAN B. MORO**  
Appointment No. 7 (2024-2025)  
Notary Public for Taguig City  
CITY/PROVINCE  
Until 31 December 2025  
PNOC Building VI, Energy Center, Rizal Drive  
Bonifacio Global City, Taguig City  
Roll of Attorneys No. 64581  
PTR No. \_\_\_\_\_ IBP No. 387263/01.02.2024/ Makati  
MCE Compliance No. VII-0007525  
Office Address: \_\_\_\_\_ PTR No. MKT 10077080/01.03.2024/ Makati

DOC. NO: 23 :  
PAGE NO: 6 :  
BOOK NO: III :  
SERIES OF 2024 :

NOTARY PUBLIC FOR \_\_\_\_\_  
Notarial Commission No. \_\_\_\_\_  
Commission expires on December 31, \_\_\_\_\_  
Roll of Attorney Number \_\_\_\_\_  
PTR No. \_\_\_\_\_  
IBP No. \_\_\_\_\_  
Office Address: \_\_\_\_\_



**PHILIPPINE NATIONAL OIL COMPANY**  
**Investment of Corporate Funds in Stocks**  
**For the period ending December 31, 2023 (Unaudited)**

SUBSIDIARIES	AMOUNT	ALLOWANCE FOR DECLINE IN VALUE OF INVESTMENT	NET	BOARD RESOLUTIONS
PNOC EXPLORATION CORP	2,019,188,332.02		2,019,188,332.02	Reso No.335 S'1983 (3/11/83), Reso No. 537 S'1989 (4/26/89), Reso No. 1059 S'1995 (11/22/95), Reso No. 1226 S'1998 (5/6/98), Reso No.1249 S'1998 (9/30/98), Reso No. 1283 S'1999 (9/8/99), Reso No. 1290 S'2000 (1/12/2000)
PNOC ALTERNATIVE FUELS CORP.	2,400,000,000.00		2,400,000,000.00	Reso No. 793 S'1993 (4/28/93), Reso No. 886 S'1994 (2/24/94), Reso No. 922 S'1994 (5/25/94), Reso No.1076 S'1996 (1/10/1996), Reso No.1274 S'1999 (5/26/99), Reso No.1308 S'2000 (4/12/2000)
PNOC RENEWABLES CORP. (formerly PNOC Dockyard and Engineering Corp)	374,972,000.00		374,972,000.00	Reso No. 289 S'1981 (5/15/81); Reso No. 640 S'1991 (1/24/91), Reso No.730 S'1992 (7/9/92)
PNOC SHIPPING & TRANSPORT CORP.	190,000,000.00	190,000,000.00	0.00	Reso No. 289 S'1981 (5/15/81); Reso No. 590 S'1990 (3/14/90)
PNOC DEVELOPMENT & MGT. CORP. (formerly Filoil Refinery Corporation)	65,614,723.93		65,614,723.93	Reso No. 213 S'1978 (4/4/78), Reso No.1434 S'2002 (10/23/2002)
PNOC COAL CORP.	427,067,950.00	427,067,950.00	0.00	Reso No. 295 S'1981 (6/11/81); Reso No. 310 S'1981 (12/23/81), Reso No. 344 S'1982, Reso No. 638 S'1991 (1/24/91), Reso No. 1027 S'1995 (5/24/95), Reso No.1028 S'1995 (5/24/95)
PNOC OIL CARRIERS INC	101,615,342.95	101,615,342.95	0.00	Reso No. 455 S'87 dated 11/11/87
PNOC TANKERS CORP.	50,000,000.00	50,000,000.00	0.00	Reso No.313 S'1982 (4/19/82), Reso No. 639 S'1991 (1/24/91)
GOODYEAR, PHILIPPINES	96,453,350.00		96,453,350.00	Reso No. 239 S'1979 (6/20/79), Reso No. 361 S'1984 (12/12/84)
GULF OIL PHILS., INC.	99,866,718.85		99,866,718.85	Reso No. 1154 S'1997 (4/10/97)
PHILIPPINE MINING DEVELOPMENT CORP.	45,000,000.00		45,000,000.00	Reso No. 1462, S'2006 (11/10/06)
TALISAY BIOENERGY, INC.	57,685,381.76	57,685,381.76	0.00	Reso No. 1516, S'2004 (8/26/04)
<b>TOTAL</b>	<b>5,927,463,799.51</b>	<b>826,368,674.71</b>	<b>5,101,095,124.80</b>	

**Schedule of Investment in Other Securities**  
as of 31 December 2023

**A. Investment in Government Securities**

Particulars	Bank	Amount	Term	Rate	Date	
			(No. Of Days)	(Per Annum)	Issue	Maturity
Fixed Term Treasury Notes	LBP	144,961,747.35	6697	4.015000	18-Mar-2013	19-Jul-2031
Fixed Term Treasury Notes	LBP	84,574,198.41	6753	5.125000	24-Sep-2014	21-Mar-2033
Fixed Term Treasury Notes	LBP	104,748,116.27	2916	3.305000	26-Aug-2016	20-Aug-2024
Fixed Term Treasury Notes	LBP	100,119,412.37	3276	3.620000	20-Sep-2016	09-Sep-2025
Fixed Term Treasury Notes	LBP	184,914,663.40	3162	4.240000	12-Jan-2017	09-Sep-2025
Fixed Term Treasury Notes	LBP	109,521,643.93	2360	4.230000	30-Aug-2019	14-Feb-2026
Fixed Term Treasury Notes	LBP	52,354,081.34	1685	2.600000	28-Jan-2021	09-Sep-2025
Fixed Term Treasury Notes	LBP	199,868,468.46	1091	4.300000	12-Apr-2022	07-Apr-2025
Fixed Term Treasury Notes	LBP	49,981,031.40	1081	4.330000	22-Apr-2022	07-Apr-2025
Fixed Term Treasury Notes	LBP	236,608,486.50	1043	4.950500	30-May-2022	07-Apr-2025
Fixed Term Treasury Notes	LBP	296,810,606.32	1042	4.980000	31-May-2022	07-Apr-2025
Fixed Term Treasury Notes	LBP	99,434,630.50	1034	4.785000	08-Jun-2022	07-Apr-2025
Fixed Term Treasury Notes	LBP	103,571,218.39	1346	5.514000	09-Jun-2022	14-Feb-2026
Fixed Term Treasury Notes	LBP	99,914,921.80	1314	5.880000	11-Jul-2022	14-Feb-2026
Fixed Term Treasury Notes	LBP	109,642,863.39	972	6.200000	10-Aug-2023	08-Apr-2026
Fixed Term Treasury Notes	LBP	47,725,707.94	965	6.190000	17-Aug-2023	08-Apr-2026
Fixed Term Treasury Notes	LBP	134,922,130.72	895	6.210000	24-Aug-2023	04-Feb-2026
Fixed Term Treasury Notes	LBP	150,528,324.83	585	6.150000	31-Aug-2023	07-Apr-2025
Fixed Term Treasury Notes	LBP	148,434,154.64	866	6.155000	22-Sep-2023	04-Feb-2026
Fixed Term Treasury Notes	LBP	75,204,429.97	1076	6.251000	27-Sep-2023	07-Sep-2026
Fixed Term Treasury Notes	LBP	200,714,615.79	1070	6.250000	03-Oct-2023	07-Sep-2026
Fixed Term Treasury Notes	LBP	100,371,075.98	1069	6.250000	04-Oct-2023	07-Sep-2026
Fixed Term Treasury Notes	LBP	48,046,254.22	861	5.800000	29-Nov-2023	08-Apr-2026
Retail Treasury Bonds	LBP	109,663,147.43	5334	5.225000	13-Mar-2012	20-Oct-2026
Retail Treasury Bonds	LBP	200,000,000.00	3652	3.500000	20-Sep-2016	20-Sep-2026
Retail Treasury Bonds	LBP	370,000,000.00	1826	2.625000	12-Aug-2020	12-Aug-2025
Retail Treasury Bonds	LBP	40,101,539.22	1673	2.652500	12-Jan-2021	12-Aug-2025
Retail Treasury Bonds	LBP	251,406,617.85	1666	2.575500	19-Jan-2021	12-Aug-2025
Retail Treasury Bonds	LBP	20,112,955.40	1644	2.610000	10-Feb-2021	12-Aug-2025
Retail Treasury Bonds	LBP	79,711,165.67	1622	2.770000	04-Mar-2021	12-Aug-2025
Retail Treasury Bonds	LBP	101,000,000.00	1096	2.375000	09-Mar-2021	09-Mar-2024
Retail Treasury Bonds	LBP	29,618,415.28	1089	2.945000	16-Mar-2021	09-Mar-2024
Retail Treasury Bonds	LBP	149,006,910.78	1059	2.755000	15-Apr-2021	09-Mar-2024

**Schedule of Investment in Other Securities**  
as of 31 December 2023

**A. Investment in Government Securities**

Particulars	Bank	Amount	Term	Rate	Date	
			(No. Of Days)	(Per Annum)	Issue	Maturity
Retail Treasury Bonds	LBP	99,753,814.76	1045	2.605000	29-Apr-2021	09-Mar-2024
Retail Treasury Bonds	LBP	99,740,371.42	1545	2.720000	20-May-2021	12-Aug-2025
Retail Treasury Bonds	LBP	54,976,933.27	1525	2.687500	09-Jun-2021	12-Aug-2025
Retail Treasury Bonds	LBP	30,017,431.49	997	2.365000	16-Jun-2021	09-Mar-2024
Retail Treasury Bonds	LBP	100,406,299.39	891	2.220000	30-Sep-2021	09-Mar-2024
Retail Treasury Bonds	LBP	100,124,573.84	862	2.450500	29-Oct-2021	09-Mar-2024
Retail Treasury Bonds	LBP	50,000,000.00	2008	4.625000	02-Dec-2021	02-Jun-2027
Retail Treasury Bonds	LBP	78,993,050.40	1300	3.235000	20-Jan-2022	12-Aug-2025
Retail Treasury Bonds	LBP	197,191,096.38	1296	3.300000	24-Jan-2022	12-Aug-2025
Retail Treasury Bonds	LBP	50,040,804.42	753	2.540000	15-Feb-2022	09-Mar-2024
Retail Treasury Bonds	LBP	99,985,345.28	746	2.625000	22-Feb-2022	09-Mar-2024
Retail Treasury Bonds	LBP	99,383,751.70	737	3.050000	03-Mar-2022	09-Mar-2024
Retail Treasury Bonds	LBP	300,000,000.00	1826	4.875000	04-Mar-2022	04-Mar-2027
Retail Treasury Bonds	LBP	79,596,991.82	1821	5.030000	09-Mar-2022	04-Mar-2027
Retail Treasury Bonds	LBP	9,891,924.86	724	3.100000	16-Mar-2022	09-Mar-2024
Retail Treasury Bonds	LBP	39,590,738.51	710	3.125000	30-Mar-2022	09-Mar-2024
Retail Treasury Bonds	LBP	24,662,762.48	653	3.640000	26-May-2022	09-Mar-2024
Retail Treasury Bonds	LBP	98,200,040.17	638	3.705000	10-Jun-2022	09-Mar-2024
Retail Treasury Bonds	LBP	29,404,214.29	633	3.875000	15-Jun-2022	09-Mar-2024
Retail Treasury Bonds	LBP	48,922,313.78	607	4.180000	11-Jul-2022	09-Mar-2024
Retail Treasury Bonds	LBP	51,605,570.09	610	4.080000	11-Jul-2022	12-Mar-2024
Retail Treasury Bonds	LBP	48,880,204.73	597	4.320000	21-Jul-2022	09-Mar-2024
Retail Treasury Bonds	LBP	146,874,897.51	571	4.385000	16-Aug-2022	09-Mar-2024
Retail Treasury Bonds	LBP	94,965,967.53	1092	4.876000	16-Aug-2022	12-Aug-2025
Retail Treasury Bonds	LBP	100,000,000.00	2008	5.750000	07-Sep-2022	07-Mar-2028
Retail Treasury Bonds	LBP	97,760,688.03	2007	6.340000	08-Sep-2022	07-Mar-2028
Retail Treasury Bonds	LBP	101,552,316.19	544	4.940000	15-Sep-2022	12-Mar-2024
Retail Treasury Bonds	LBP	100,000,000.00	2008	6.125000	22-Feb-2023	22-Aug-2028
Retail Treasury Bonds	LBP	202,646,853.94	1894	5.852500	16-Jun-2023	22-Aug-2028
Retail Treasury Bonds	LBP	130,029,290.01	1305	6.275000	07-Aug-2023	04-Mar-2027
Retail Treasury Bonds	LBP	142,628,064.70	733	6.200000	10-Aug-2023	12-Aug-2025
Retail Treasury Bonds	LBP	125,445,765.30	1625	6.150000	25-Sep-2023	07-Mar-2028

**Schedule of Investment in Other Securities**  
as of 31 December 2023

**A. Investment in Government Securities**

Particulars	Bank	Amount	Term (No. Of Days)	Rate (Per Annum)	Date	
					Issue	Maturity
Retail Treasury Bonds	LBP	235,141,504.41	1247	6.300000	04-Oct-2023	04-Mar-2027
Retail Treasury Bonds	LBP	97,053,589.45	1262	5.850000	18-Dec-2023	02-Jun-2027
Retail Treasury Bonds	DBP	50,675,000.00	2008	4.625000	02-Dec-2021	02-Jun-2027
Treasury Bills	LBP	115,068,184.27	362	5.385600	13-Jan-2023	10-Jan-2024
Treasury Bills	LBP	47,970,447.92	357	5.390000	25-Jan-2023	17-Jan-2024
Treasury Bills	LBP	11,550,300.84	337	5.250000	31-Jan-2023	03-Jan-2024
Treasury Bills	LBP	14,389,641.75	364	5.300000	08-Feb-2023	07-Feb-2024
Treasury Bills	LBP	9,565,604.03	362	5.710000	10-Mar-2023	06-Mar-2024
Treasury Bills	LBP	19,110,372.61	362	5.855000	31-Mar-2023	27-Mar-2024
Treasury Bills	LBP	9,530,214.91	362	6.204200	04-May-2023	30-Apr-2024
Treasury Bills	LBP	28,645,129.33	362	5.950000	12-May-2023	08-May-2024
Treasury Bills	LBP	28,668,841.55	358	5.905000	30-May-2023	22-May-2024
Treasury Bills	LBP	23,869,793.70	363	5.940000	08-Jun-2023	05-Jun-2024
Treasury Bills	LBP	83,311,270.23	363	6.062000	14-Jun-2023	11-Jun-2024
Treasury Bills	LBP	12,084,515.97	361	6.050000	16-Jun-2023	11-Jun-2024
Treasury Bills	LBP	23,826,273.86	364	6.166000	21-Jun-2023	19-Jun-2024
Treasury Bills	LBP	23,813,724.14	365	6.219000	27-Jun-2023	26-Jun-2024
Treasury Bills	LBP	9,523,225.02	363	6.285000	06-Jul-2023	03-Jul-2024
Treasury Bills	LBP	9,535,864.04	362	6.125000	14-Jul-2023	10-Jul-2024
Treasury Bills	LBP	9,588,532.88	320	6.100000	21-Jul-2023	05-Jun-2024
Treasury Bills	LBP	7,638,622.47	364	6.184000	26-Jul-2023	24-Jul-2024
Treasury Bills	LBP	19,069,312.95	363	6.125000	27-Jul-2023	24-Jul-2024
Treasury Bills	LBP	95,352,400.02	359	6.185000	07-Aug-2023	31-Jul-2024
Treasury Bills	LBP	44,805,552.46	364	6.294000	09-Aug-2023	07-Aug-2024
Treasury Bills	LBP	50,418,893.15	364	6.265000	09-Aug-2023	07-Aug-2024
Treasury Bills	LBP	77,018,726.71	286	6.150000	10-Aug-2023	22-May-2024
Treasury Bills	LBP	67,348,070.50	362	6.280000	11-Aug-2023	07-Aug-2024
Treasury Bills	LBP	21,619,849.66	364	6.325000	16-Aug-2023	14-Aug-2024
Treasury Bills	LBP	47,680,454.04	356	6.225000	17-Aug-2023	07-Aug-2024
Treasury Bills	LBP	14,256,790.80	364	6.334000	23-Aug-2023	21-Aug-2024
Treasury Bills	LBP	190,443,101.95	363	6.300000	24-Aug-2023	21-Aug-2024
Treasury Bills	LBP	28,613,858.09	364	6.297000	30-Aug-2023	28-Aug-2024

**Schedule of Investment in Other Securities**  
as of 31 December 2023

**A. Investment in Government Securities**

Particulars	Bank	Amount	Term	Rate	Date	
			(No. Of Days)	(Per Annum)	Issue	Maturity
Treasury Bills	LBP	95,289,364.08	363	6.205000	31-Aug-2023	28-Aug-2024
Treasury Bills	LBP	28,592,705.10	363	6.177500	07-Sep-2023	04-Sep-2024
Treasury Bills	LBP	2,020,103.43	364	6.190000	13-Sep-2023	11-Sep-2024
Treasury Bills	LBP	19,062,596.07	364	6.155000	13-Sep-2023	11-Sep-2024
Treasury Bills	LBP	1,998,039.43	364	6.073000	20-Sep-2023	18-Sep-2024
Treasury Bills	LBP	9,540,988.42	364	6.020000	20-Sep-2023	18-Sep-2024
Treasury Bills	LBP	9,520,194.37	363	6.327500	12-Oct-2023	09-Oct-2024
Treasury Bills	LBP	86,048,688.94	364	6.479000	25-Oct-2023	23-Oct-2024
Treasury Bills	LBP	11,497,530.14	363	5.477500	30-Nov-2023	27-Nov-2024
Treasury Bills	LBP	52,644,407.24	356	5.720000	14-Dec-2023	04-Dec-2024
Treasury Bills	LBP	200,185,350.48	350	5.790000	20-Dec-2023	04-Dec-2024
Treasury Bills	DBP	11,629,403.15	362	5.300000	10-Feb-2023	07-Feb-2024
Treasury Bills	DBP	12,587,284.34	357	6.057500	20-Jun-2023	11-Jun-2024
Treasury Bills	DBP	22,088,278.86	363	6.175000	03-Aug-2023	31-Jul-2024
Treasury Bills	DBP	190,743,313.71	358	6.175000	26-Sep-2023	18-Sep-2024
Treasury Bills	DBP	109,394,619.02	364	6.185000	27-Sep-2023	25-Sep-2024
Treasury Bills	DBP	199,791,837.48	363	6.225000	05-Oct-2023	02-Oct-2024
Treasury Bills	DBP	52,639,617.63	363	6.575000	09-Nov-2023	06-Nov-2024
	<b>SUB-TOTAL</b>	<b>9,909,327,597.44</b>				

**b. Others**

Particulars	Bank	Amount	Term	Rate	Date	
			(No. Of Days)	(Per Annum)	Issue	Maturity
Special Savings Deposit	LBP	500,000,000.00	335	6.00000	11-May-2023	10-Apr-2024
Special Savings Deposit	LBP	100,000,000.00	173	5.85000	04-Aug-2023	24-Jan-2024
Special Savings Deposit	LBP	100,000,000.00	245	6.00000	10-Aug-2023	11-Apr-2024
Special Savings Deposit	LBP	100,000,000.00	198	5.95000	25-Sep-2023	10-Apr-2024
Special Savings Deposit	LBP	200,000,000.00	225	6.00000	03-Oct-2023	15-May-2024
Special Savings Deposit	LBP	130,922,000.00	222	6.00000	04-Oct-2023	13-May-2024
Special Savings Deposit	LBP	50,000,000.00	134	5.35000	29-Nov-2023	11-Apr-2024
Special Savings Deposit	LBP	10,246,710.52	31	0.50000	15-Dec-2023	15-Jan-2024
Special Savings Deposit	LBP	100,000,000.00	112	5.00000	20-Dec-2023	10-Apr-2024

**Schedule of Investment in Other Securities**  
as of 31 December 2023

**A. Investment in Government Securities**

Particulars	Bank	Amount	Term	Rate	Date	
			(No. Of Days)	(Per Annum)	Issue	Maturity
Special Savings Deposit	LBP	50,000,000.00	19	2.50000	20-Dec-2023	08-Jan-2024
Special Savings Deposit	LBP	100,000,000.00	31	5.00000	29-Dec-2023	29-Jan-2024
USD Time Deposit (in PhP)**	LBP	411,441,007.89	30	3.00000	20-Dec-2023	19-Jan-2024
USD Time Deposit (in PhP)**	LBP	460,899,880.00	40	3.00000	13-Dec-2023	22-Jan-2024
	<b>SUB-TOTAL</b>	<b>1,022,340,887.89</b>				
	<b>TOTAL</b>	<b>10,931,668,485.33</b>				

<b>PHILIPPINE NATIONAL OIL COMPANY</b>	
<b>BOARD COMMITTEES</b>	<b>FUNCTION</b>
<b>Executive Committee</b>	<p>The Executive Committee, in accordance with the authority granted by the Board, or during the absence of the Board, shall act by 2/3 of all its members on such specific matters within the competence of the Board of Directors as may from time to time be delegated to the Executive Committee in accordance with the Company's By-Laws, except with respect to:</p> <ol style="list-style-type: none"> <li>1. the filling of vacancies on the Board or in the Executive Committee;</li> <li>2. the amendment or repeal of By-Laws or the adoption of new By-Laws;</li> <li>3. the amendment or repeal of any resolution of the Board of Directors unless such authority has been granted to it by the Board;</li> <li>4. the distribution of cash dividends; and</li> <li>5. the exercise of powers delegated by the Board exclusively to other committees, if any.</li> </ol>
<b>Audit Committee</b>	<ol style="list-style-type: none"> <li>(1) Overseeing, monitoring and evaluating the adequacy and effectiveness of the PNOC's internal control system, engage and provide oversight of the PNOC's internal and external auditors and coordinate with the Commission on Audit (COA);</li> <li>(2) Reviewing and approving audit scope and frequency, the annual internal audit plan, quarterly, semi-annual and annual financial statements before submission to the Board, focusing on changes in accounting policies and practices, major judgmental areas, significant adjustments resulting from the audit, going concern assumptions, compliance with accounting standards, and compliance with tax, legal, regulatory and COA requirements;</li> <li>(3) Receiving and reviewing reports of internal and external auditors and regulatory agencies, and ensuring that Management is taking appropriate corrective actions, in a timely manner in addressing control and compliance functions with regulatory agencies;</li> <li>(4) Ensuring that internal auditors have free and full access to all the PNOC's records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in determining its scope, performing its work and communicating its results; and</li> <li>(5) Developing a transparent financial management system that will ensure the integrity of internal control activities throughout PNOC through a procedures and policies handbook that will be used by the entire organization.</li> </ol>


<b>PHILIPPINE NATIONAL OIL COMPANY</b>	
<b>BOARD COMMITTEES</b>	<b>FUNCTION</b>
<b>Risk Management Committee</b>	<p>(1) Performing oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of PNOC, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities;</p> <p>(2) Developing the Risk Management Policy of PNOC, ensuring compliance with the same and ensure that the risk management process and compliance are embedded throughout the operations of PNOC, especially at the Board and Management level; and</p> <p>(3) Providing quarterly reporting and updating the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals.</p>
<b>Nomination and Remuneration Committee</b>	<p>(1) Installing and maintaining a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations;</p> <p>(2) Reviewing and evaluating the qualifications of all persons nominated to positions in PNOC which require appointment by the Board;</p> <p>(3) Recommending to the GCG nominees for the shortlist in line with the PNOC and its subsidiaries' Board composition and succession plan; and</p> <p>(4) Developing recommendations to the GCG for updating the CPCS and ensuring that the same continues to be consistent with the PNOC's culture, strategy, control environment, as well as the pertinent laws, rules and regulations.</p>
<b>Governance Committee</b>	<p>(1) Overseeing the periodic performance evaluation of the Board and its committees and Management; and also conducting an annual self-evaluation of their performance;</p> <p>(2) Deciding whether or not a Director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g. competence, candor, attendance, preparedness and participation). Internal guidelines shall be adopted that address the competing time commitments that are faced when directors serve on multiple boards;</p> <p>(3) Recommending to the Board regarding the continuing education of Directors, assignment to Board Committees, succession plan for the Executive Officers, and their remuneration commensurate with corporate and individual performance; and</p> <p>(4) Recommending the manner by which the Board's performance may be evaluated and proposing an objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board will enhance long-term shareholder value.</p>



## CERTIFICATION

This is to certify that the information encoded and contained in the Government Corporate Information Sheet ("GCIS") of the **PHILIPPINE NATIONAL OIL COMPANY** ("**PNOC**") for the period ending 31 December 2023 are true and correct based on available records and information that can be verified with PNOC.


Issued this 27<sup>th</sup> day of February 2024 at Taguig City, Philippines.



**Atty. Jesus Joel Mari D. Arzaga**  
Corporate Secretary

SUBSCRIBED AND SWORN TO before me this 01 March 2024  
at Taguig, Metro Manila, Affiant, in his capacity as Corporate Secretary,  
PNOC, exhibiting to me his Driver's License with No. N02-12-006175  
expiring on 8 September 2032.

Doc. No. 22;  
Page No. 6;  
Book No. II;  
Series of 2024.



**ATTY. KARL KRISTJAN B. MORAN**  
Appointment No. 7 (2024-2025)  
Notary Public for Taguig City  
Until 31 December 2025  
PNOC Building VI, Energy Center, Rizal Drive  
Bonifacio Global City, Taguig City  
Roll of Attorneys No. 64581  
IBP No. 387263/01.02.2024/Makati  
MCLE Compliance No. VII-000725  
PTR No. MKT 10077080/01.03.2024/Makati