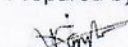


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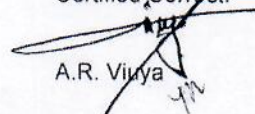
PHILIPPINE NATIONAL OIL COMPANY
(A Corporation Wholly-Owned by the Government of the Republic of the Philippines)
STATEMENT OF FINANCIAL POSITION
As of September 30, 2021
(In Philippine Peso)

	September 2021	December 2020
A S S E T S		
Current assets		
Cash and cash equivalents	1,149,941,414	414,655,234
Financial Assets	481,400,388	1,012,860,647
Other Investments	100,000,000	-
Receivables	382,608,241	588,244,063
Other current assets	320,777,460	319,207,527
Total current assets	2,434,727,503	2,334,967,471
Non-current assets		
Financial Assets	3,666,489,756	3,262,866,839
Investments in Associates/Affiliates	54,978,000	99,978,000
Investments in Subsidiaries	4,859,775,056	4,859,775,056
Other investments	141,549,450	96,632,450
Receivables	61,061,020	59,862,663
Investment property	11,346,650,635	11,353,176,856
Property and equipment	289,283,392	318,294,850
Banked gas inventory	13,428,115,782	13,429,634,014
Deferred tax assets	715,300,905	715,300,905
Other non-current assets	261,590	261,590
Total non-current assets	34,563,465,586	34,195,783,222
TOTAL ASSETS	36,998,193,089	36,530,750,693
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	86,183,682	156,184,958
Inter-Agency Payables	244,749,927	98,193,997
Trust Liabilities	265,844,805	258,931,776
Other Payables	299,256,456	299,158,472
Total current liabilities	896,034,870	812,469,203
Non-current liabilities		
Deferred Credits/Unearned Income	536,900,671	475,283,469
Provisions	28,050,031	34,476,778
Deferred tax liabilities	2,753,540,476	2,753,540,476
Total non-current liabilities	3,318,581,178	3,263,300,722
TOTAL LIABILITIES	4,214,616,048	4,075,769,926
EQUITY	32,783,577,041	32,454,980,767
TOTAL LIABILITIES AND EQUITY	36,998,193,089	36,530,750,693

Prepared by:


M.P. Carpio

Certified Correct:

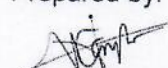

A.R. Vinya

PHILIPPINE NATIONAL OIL COMPANY
 STATEMENT OF COMPREHENSIVE INCOME
 For the Period Ended September 30, 2021
 (In Philippine Peso)

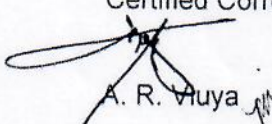
UNAUDITED

	September 2021	September 2020
REVENUES		
SERVICE AND BUSINESS INCOME	505,655,320	795,575,226
GAINS	594,052	48,777,935
OTHER NON-OPERATING INCOME	787,982,131	2,245,861
TOTAL INCOME	1,294,231,503	846,599,022
EXPENSES		
PERSONNEL SERVICES	(89,070,994)	(87,627,936)
MAINTENANCE AND OTHER OPERATING EXPENSES	(62,490,495)	(63,283,448)
FINANCIAL EXPENSES	(1,075,177)	(6,709,871)
DIRECT COSTS	(987,845)	(91,134,265)
NON-CASH EXPENSES	(35,719,888)	(36,413,595)
LOSSES	(8,632)	(12,829,719)
TOTAL EXPENSES	(189,353,031)	(297,998,834)
PROFIT BEFORE TAX	1,104,878,472	548,600,188
INCOME TAX EXPENSE	(249,494,777)	(123,853,696)
PROFIT AFTER TAX	855,383,695	424,746,492
OTHER COMPREHENSIVE LOSS FOR THE PERIOD	-	-
COMPREHENSIVE INCOME	855,383,695	424,746,492

Prepared by:


 M. P. Carpio

Certified Correct:


 A. R. Vuya

PHILIPPINE NATIONAL OIL COMPANY
(A Corporation Wholly-Owned by the Government of the Republic of the Philippines)
STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2021 AND DECEMBER 31, 2020

	<u>SEPTEMBER 2021</u>	<u>DECEMBER 2020</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	1,250,767,684	639,138,157
Collection of Receivables	197,160,228	231,731,011
Receipt of Inter-agency fund transfer	0	8,646,415
Trust Receipts	6,913,029	32,149,469
Other Receipts	45,008,739	198,114,043
Total Cash Inflows	1,499,849,680	1,109,779,095
Adjustments	0	0
Adjusted Cash Inflows	1,499,849,680	1,109,779,095
Cash Outflows		
Payment of Expenses	128,822,474	241,773,733
Grant of Cash Advances	23,000	13,500
Prepayments	-	3,962,375
Refund of Deposits	4,241,245	8,718,330
Payments of Accounts Payable	118,940,866	49,680,087
Remittance of Personnel Benefit Contributions and Mandatory Deductions	50,968,344	36,198,885
Release of Inter-Agency Fund Transfers	2,224,060	1,566,909
Other Disbursements	116,511,792	158,047,627
Total Cash Outflows	421,731,781	499,961,447
Adjustments	5,669,556	1,907,620
Adjusted Cash Outflows	427,401,337	501,869,066
Net Cash Provided by/(Used in) Operating Activities	1,072,448,343	607,910,029
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/ Disposal of Investment Property	2,131	8,525,584
Receipt of Interest Earned	135,256,366	244,964,130
Receipt of Cash Dividends	0	1,925,332
Proceeds from Matured Investments	531,460,258	5,881,254,541
Proceeds from Sale of Other Assets	83,000	0
Total Cash Inflows	666,801,755	6,136,669,586
Adjustments	0	0
Adjusted Cash Inflows	666,801,755	6,136,669,586
Cash Outflows		
Purchase/Construction of Investment Property	-	3,368,940
Purchase/Construction of Property, Plant and Equipment	341,001	5,368,947
Purchase of Investments	503,622,917	1,628,556,187
Total Cash Outflows	503,963,918	1,637,294,074
Adjustments	-	-
Adjusted Cash Outflows	503,963,918	1,637,294,074
Net Cash Provided By/(Used In) Investing Activities	162,837,837	4,499,375,512
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Cash Dividends	500,000,000	5,000,000,000
Total Cash Outflows	500,000,000	5,000,000,000
Adjustments	-	-
Adjusted Cash Outflows	500,000,000	5,000,000,000
Net Cash Provided By/(Used In) Financing Activities	(500,000,000)	(5,000,000,000)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	735,286,180	107,285,541
CASH AND CASH EQUIVALENTS, JANUARY 1	414,655,234	307,369,693
CASH AND CASH EQUIVALENTS, END OF PERIOD	1,149,941,414	414,655,234

Prepared by:


M. P. Carpio

Certified correct:


R. P. Yuaya