



PHILIPPINE NATIONAL OIL COMPANY
STATEMENT OF FINANCIAL POSITION
AS OF JUNE 30, 2025
(In Philippine Peso)

	JUNE 2025	DEC 2024
ASSETS		
Current assets		
Cash and Cash Equivalents	2,534,410,396	2,240,854,340
Financial Assets	4,745,357,793	4,464,854,304
Other Investments	200,000,000	1,055,000,000
Receivables	470,726,501	455,520,105
Other Current Assets	266,602,479	249,194,708
Total current assets	8,217,096,169	8,465,423,457
Non-current assets		
Financial Assets	6,535,209,353	6,976,759,991
Investments in Associates/Affiliates	104,955,129	107,429,139
Investments in Subsidiaries	4,859,775,056	4,859,775,056
Other Investments	141,549,450	141,549,450
Banked Gas Inventory	8,776,305,727	9,228,216,841
Investment Property	11,004,083,001	11,008,866,976
Property, Plant and Equipment	741,165,930	739,920,137
Intangible Asset	801,121	814,316
Deferred Tax Assets	704,199,304	704,199,304
Other Non-current Assets	248,610	248,610
Total non-current assets	32,868,292,681	33,767,779,820
TOTAL ASSETS	41,085,388,850	42,233,203,277
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	56,492,635	218,184,157
Inter-Agency Payables	309,779,239	245,784,857
Trust Liabilities	304,441,294	284,892,174
Other Payables	6,260,250	1,621,283,906
Total current liabilities	676,973,418	2,370,145,094
Non-current liabilities		
Deferred Credits/Unearned Income	371,253,676	222,491,940
Provisions	38,391,191	42,912,783
Deferred Tax Liabilities	2,330,973,381	2,330,973,381
Total non-current liabilities	2,740,618,248	2,596,378,104
TOTAL LIABILITIES	3,417,591,666	4,966,523,198
EQUITY		
Retained Earnings	34,549,495,415	34,148,378,310
Stockholder's Equity	3,114,595,519	3,114,595,519
Cumulative Changes in Fair Value	3,706,250	3,706,250
TOTAL EQUITY	37,667,797,184	37,266,680,079
TOTAL LIABILITIES AND EQUITY	41,085,388,850	42,233,203,277

Prepared by:


J. Y. Ceballos

Certified Correct:


J. R. Rasco

UNAUDITED

PHILIPPINE NATIONAL OIL COMPANY
STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2025
(In Philippine Peso)

	JUNE 2025	JUNE 2024
Income		
Service and Business Income	2,153,859,428	3,029,442,291
Shares, Grants and Donations	0	2,012,928
Gains	22,175,318	92,486,146
Other Non-Operating Income	4,489,038	137,006
Total Income	2,180,523,784	3,124,078,371
Expenses		
Personnel Services	(74,027,543)	(71,737,629)
Maintenance and Other Operating Expenses	(81,988,379)	(78,160,946)
Financial Expenses	(3,110,289)	(3,177,173)
Direct Costs	(451,911,114)	(646,097,632)
Non-Cash Expenses	(46,074,587)	(32,299,114)
Total Expenses	(657,111,912)	(831,472,494)
Profit/(Loss) Before Tax	1,523,411,872	2,292,605,877
Income Tax (Expense)/Benefit	(316,730,323)	(558,628,427)
Profit/(Loss) After Tax	1,206,681,549	1,733,977,450
Other Comprehensive Income/(Loss) for the Period	0	0
COMPREHENSIVE INCOME	1,206,681,549	1,733,977,450

Prepared by:

J. Y. Ceballos

Certified Correct:


J. R. Rapcho

PHILIPPINE NATIONAL OIL COMPANY
STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2025

UNAUDITED

	JUNE 2025	DEC 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	1,911,846,049	5,332,423,217
Collection of Receivables	283,056,120	545,719,991
Trust Receipts	23,813,448	11,471,865
Other Receipts	5,309,130	65,159,930
Total Cash Inflows	2,224,024,747	5,954,775,003
Adjustments	0	0
Adjusted Cash Inflows	2,224,024,747	5,954,775,003
Cash Outflows		
Payment of Expenses	157,571,590	300,051,181
Grant of Cash Advances	1,342,804	3,934,818
Refund of Deposits	4,264,329	6,612,796
Payments of Accounts Payable	170,875,859	97,767,858
Remittance of Personnel Benefit Contributions and Mandatory Deductions	251,373,187	725,743,899
Other Disbursements	216,052,420	722,853,232
Total Cash Outflows	801,480,189	1,856,953,784
Adjustments	0	6,144,381
Adjusted Cash Outflows	801,480,189	1,863,098,165
Net Cash Provided by/(Used In) Operating Activities	1,422,544,558	4,091,676,838
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/ Disposal of Investment Property	0	4,557,000
Proceeds from Sale/Disposal of Property, Plant and Equipment	205,000	0
Receipt of Interest Earned	314,404,582	493,362,203
Receipt of Cash Dividends	2,474,010	2,474,003
Proceeds from Matured Investments	6,931,267,161	6,052,202,265
Total Cash Inflows	7,248,350,753	6,552,595,471
Adjustments	0	0
Adjusted Cash Inflows	7,248,350,753	6,552,595,471
Cash Outflows		
Purchase/Construction of Investment Property	0	51,829,240
Purchase/Construction of Property, Plant and Equipment	10,153,825	55,042,603
Purchase of Intangible Assets	0	125,000
Purchase of Investments	5,930,432,664	7,373,547,361
Total Cash Outflows	5,940,586,489	7,480,544,204
Adjustments	0	0
Adjusted Cash Outflows	5,940,586,489	7,480,544,204
Net Cash Provided By/(Used In) Investing Activities	1,307,764,264	(927,948,733)
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Cash Dividends	2,426,369,052	2,645,433,934
Total Cash Outflows	2,426,369,052	2,645,433,934
Adjustments	0	0
Adjusted Cash Outflows	2,426,369,052	2,645,433,934
Net Cash Provided By/(Used In) Financing Activities	(2,426,369,052)	(2,645,433,934)
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	303,939,770	518,294,171
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(10,383,714)	47,182,857
CASH AND CASH EQUIVALENTS, BEGINNING	2,240,854,340	1,675,377,312
CASH AND CASH EQUIVALENTS, END	2,534,410,396	2,240,854,340

Prepared by:


J. Y. Ceballos

Certified correct:


J. R. Racho