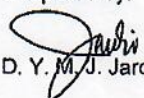


PHILIPPINE NATIONAL OIL COMPANY
STATEMENT OF FINANCIAL POSITION
AS OF SEPTEMBER 30, 2025
(In Philippine Peso)

	SEPTEMBER 2025	DEC 2024
ASSETS		
Current assets		
Cash and Cash Equivalents	963,269,831	2,240,854,340
Financial Assets	5,493,457,261	4,464,854,304
Other Investments	807,000,000	1,055,000,000
Receivables	286,534,392	455,520,105
Other Current Assets	284,815,018	249,194,708
Total current assets	7,835,076,502	8,465,423,457
Non-current assets		
Financial Assets	6,959,123,209	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	8,714,512,755	9,228,216,841
Investment Property	11,001,691,013	11,008,866,976
Property, Plant and Equipment	738,105,390	739,920,137
Intangible Asset	814,315	814,316
Deferred Tax Assets	704,199,304	704,199,304
Other Non-current Assets	56,087,310	248,610
Total non-current assets	33,280,812,931	33,767,779,820
TOTAL ASSETS	41,115,889,433	42,233,203,277
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	73,908,835	218,184,157
Inter-Agency Payables	159,264,622	245,784,857
Trust Liabilities	370,231,266	284,892,174
Other Payables	5,789,104	1,621,283,906
Total current liabilities	609,193,827	2,370,145,094
Non-current liabilities		
Deferred Credits/Unearned Income	156,480,355	222,491,940
Provisions	36,448,818	42,912,783
Deferred Tax Liabilities	2,330,973,381	2,330,973,381
Total non-current liabilities	2,523,902,554	2,596,378,104
TOTAL LIABILITIES	3,133,096,381	4,966,523,198
EQUITY		
Retained Earnings	34,864,491,283	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	37,982,793,052	37,266,680,079
TOTAL LIABILITIES AND EQUITY	41,115,889,433	42,233,203,277

Prepared by:


D. Y. M. J. Jardio

Certified Correct:

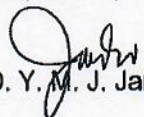

A. R. Viuya

UNAUDITED

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

	SEPTEMBER 2025	SEPTEMBER 2024
Income		
Service and Business Income	2,662,897,213	4,500,424,008
Shares, Grants and Donations	0	2,012,928
Gains	87,533,418	94,598,850
Other Non-Operating Income	8,431,756	635,355
Total Income	2,758,862,387	4,597,671,141
Expenses		
Personnel Services	(108,117,088)	(103,748,632)
Maintenance and Other Operating Expenses	(140,403,048)	(107,429,279)
Financial Expenses	(4,964,307)	(5,073,541)
Direct Costs	(513,704,086)	(955,713,542)
Non-Cash Expenses	(114,218,097)	(85,271,742)
Total Expenses	(881,406,626)	(1,257,236,736)
Profit/(Loss) Before Tax	1,877,455,761	3,340,434,405
Income Tax (Expense)/Benefit	(356,325,422)	(781,910,203)
Profit/(Loss) After Tax	1,521,130,339	2,558,524,202
Other Comprehensive Income/(Loss) for the Period	0	0
COMPREHENSIVE INCOME	1,521,130,339	2,558,524,202

Prepared by:


D. Y. M. J. Jardio

Certified Correct:

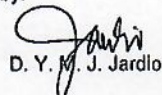

A. R. Viuya

**PHILIPPINE NATIONAL OIL COMPANY
STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED SEPTEMBER 30, 2026**

UNAUDITED

	SEPTEMBER 2026	DEC 2024
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	2,337,731,088	5,332,423,217
Collection of Receivables	294,091,543	545,719,991
Trust Receipts	34,004,156	11,471,865
Other Receipts	9,926,554	65,159,930
Total Cash Inflows	2,675,753,341	5,954,775,003
Adjustments	0	0
Adjusted Cash Inflows	2,675,753,341	5,954,775,003
Cash Outflows		
Payment of Expenses	290,086,530	300,051,181
Grant of Cash Advances	3,237,910	3,934,818
Refund of Deposits	4,503,765	6,612,796
Payments of Accounts Payable	170,783,277	97,757,858
Remittance of Personnel Benefit Contributions and Mandatory Deductions	389,195,576	725,743,899
Other Disbursements	352,771,242	722,853,232
Total Cash Outflows	1,210,578,300	1,856,953,784
Adjustments	0	6,144,381
Adjusted Cash Outflows	1,210,578,300	1,863,098,165
Net Cash Provided by/(Used In) Operating Activities	1,465,175,041	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	480,808,416	493,362,203
Receipt of Cash Dividends	2,474,010	2,474,003
Proceeds from Matured Investments	2,083,444,901	6,052,202,265
Total Cash Inflows	2,566,932,327	6,552,595,471
Adjustments	0	0
Adjusted Cash Inflows	2,566,932,327	6,552,595,471
Cash Outflows		
Purchase/Construction of Investment Property	0	51,829,240
Purchase/Construction of Property, Plant and Equipment	11,699,624	55,042,603
Purchase of Intangible Assets	0	125,000
Purchase of Investments	2,865,439,210	7,373,547,361
Total Cash Outflows	2,877,138,834	7,480,544,204
Adjustments	0	0
Adjusted Cash Outflows	2,877,138,834	7,480,544,204
Net Cash Provided By/(Used In) Investing Activities	(310,206,507)	(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	-1,271,400,518	518,294,171
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(6,183,991)	47,182,857
CASH AND CASH EQUIVALENTS, BEGINNING	2,240,854,340	1,675,377,312
CASH AND CASH EQUIVALENTS, END	963,269,831	2,240,854,340

Prepared by:


D. Y. M. J. Jardio

Certified correct:


A. R. Viuya