


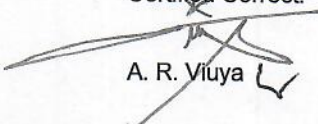
PHILIPPINE NATIONAL OIL COMPANY
 STATEMENT OF FINANCIAL POSITION
 AS OF MARCH 31, 2026
 (In Philippine Peso)

	March 2026	December 2025
ASSETS		
Current assets		
Cash and Cash Equivalents	6,588,430,040	1,539,633,292
Financial Assets	5,058,874,504	5,630,454,405
Receivables	436,646,311	364,023,464
Other Current Assets	292,328,301	283,088,673
Total current assets	12,376,279,156	7,817,199,834
Non-current assets		
Financial Assets	8,885,037,097	7,449,395,863
Investments in Associates/Affiliates	115,869,564	115,869,564
Investments in Subsidiaries	4,859,775,056	4,859,775,056
Other Investments	141,549,449	141,549,450
Banked Gas Inventory	8,534,938,922	8,604,458,435
Investment Property	10,996,907,039	10,999,299,026
Property, Plant and Equipment	789,157,621	794,238,809
Intangible Asset	814,316	814,316
Deferred Tax Assets	708,107,769	708,107,769
Other Non-current Assets	56,087,310	56,087,310
Total non-current assets	35,088,244,143	33,729,595,598
TOTAL ASSETS	47,464,523,299	41,546,795,432
LIABILITIES AND EQUITY		
Current liabilities		
Financial Liabilities	80,804,910	162,038,545
Inter-Agency Payables	257,845,932	227,150,793
Trust Liabilities	5,381,118,418	373,420,112
Other Payables	896,578,748	897,733,531
Total current liabilities	6,616,348,008	1,660,342,981
Non-current liabilities		
Deferred Credits/Unearned Income	758,776,191	98,107,903
Provisions	56,244,381	56,428,135
Deferred Tax Liabilities	2,330,928,381	2,330,928,381
Total non-current liabilities	3,145,948,953	2,485,464,419
TOTAL LIABILITIES	9,762,296,961	4,145,807,400
EQUITY		
Retained Earnings	34,584,179,569	34,282,941,263
Stockholder's Equity	3,114,595,519	3,114,595,519
Cumulative Changes in Fair Value	3,451,250	3,451,250
TOTAL EQUITY	37,702,226,338	37,400,988,032
TOTAL LIABILITIES AND EQUITY	47,464,523,299	41,546,795,432

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 MARCH 31, 2026
(In Philippine Peso)

	MAR 2026	MAR 2025
Income		
Service and Business Income	520,145,855	935,579,478
Gains	2,841,296	14,372,001
Other Non-Operating Income	501,067	173,989
Total Income	523,488,218	950,125,468
Expenses		
Personnel Services	(45,039,256)	(32,948,130)
Maintenance and Other Operating Expenses	(41,914,265)	(43,236,241)
Financial Expenses	(1,773,403)	(1,343,116)
Direct Costs	(69,519,514)	(187,310,717)
Non-Cash Expenses	(12,247,060)	(12,367,018)
Total Expenses	(170,493,498)	(277,205,222)
Profit/(Loss) Before Tax	352,994,720	672,920,246
Income Tax (Expense)/Benefit	(52,280,067)	(149,244,992)
Profit/(Loss) After Tax	300,714,653	523,675,254
Other Comprehensive Income/(Loss) for the Period	0	0
COMPREHENSIVE INCOME	300,714,653	523,675,254

Prepared by:



D. Y. M. J. Jardio

Certified Correct:



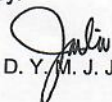
A. R. Viuya

**PHILIPPINE NATIONAL OIL COMPANY
STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2026**

UNAUDITED

	March 2026	December 2025
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash Inflows		
Collection of Income/Revenue	168,868,796	2,785,101,961
Collection of Receivables	216,751,117	295,015,738
Trust Receipts	5,009,532,311	39,722,535
Other Receipts	629,437,643	5,315,843
Total Cash Inflows	<u>6,024,589,867</u>	<u>3,125,156,077</u>
Adjustments	0	0
Adjusted Cash Inflows	<u>6,024,589,867</u>	<u>3,125,156,077</u>
Cash Outflows		
Payment of Expenses	92,239,645	505,319,899
Grant of Cash Advances	742,625	4,166,881
Refund of Deposits	1,834,005	5,276,659
Payments of Accounts Payable	84,937,260	66,928,219
Remittance of Personnel Benefit Contributions and Mandatory Deductions	79,588,128	441,363,544
Other Disbursements	0	352,795,383
Total Cash Outflows	<u>259,341,663</u>	<u>1,375,850,585</u>
Adjustments	0	0
Adjusted Cash Outflows	<u>259,341,663</u>	<u>1,375,850,585</u>
Net Cash Provided by/(Used in) Operating Activities	<u>5,765,248,204</u>	<u>1,749,305,492</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash Inflows		
Proceeds from Sale/Disposal of Property, Plant and Equipment	0	205,000
Receipt of Interest Earned	157,864,847	625,708,281
Receipt of Cash Dividends	0	2,474,010
Proceeds from Matured Investments	1,659,313,839	9,761,618,759
Total Cash Inflows	<u>1,817,178,686</u>	<u>10,390,006,050</u>
Adjustments	0	0
Adjusted Cash Inflows	<u>1,817,178,686</u>	<u>10,390,006,050</u>
Cash Outflows		
Purchase/Construction of Property, Plant and Equipment	644,230	40,251,879
Purchase of Investments	2,531,697,555	10,367,348,083
Total Cash Outflows	<u>2,532,341,785</u>	<u>10,407,599,962</u>
Adjustments	0	0
Adjusted Cash Outflows	<u>2,532,341,785</u>	<u>10,407,599,962</u>
Net Cash Provided By/(Used In) Investing Activities	<u>(715,163,099)</u>	<u>(17,593,912)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Cash Outflows		
Payment of Cash Dividends	0	2,426,369,052
Total Cash Outflows	<u>0</u>	<u>2,426,369,052</u>
Adjustments	0	0
Adjusted Cash Outflows	<u>0</u>	<u>2,426,369,052</u>
Net Cash Provided By/(Used In) Financing Activities	<u>-</u>	<u>(2,426,369,052)</u>
INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	<u>5,050,085,105</u>	<u>-694,657,472</u>
Effects of Exchange Rate Changes on Cash and Cash Equivalents	(1,288,357)	-6,563,576
CASH AND CASH EQUIVALENTS, BEGINNING	<u>1,539,633,292</u>	<u>2,240,854,340</u>
CASH AND CASH EQUIVALENTS, END	<u>6,588,430,040</u>	<u>1,539,633,292</u>

Prepared by:


D. Y. M. J. Jardio

Certified correct:


A. R. Viuya

Government Corporation Name	PHILIPPINE NATIONAL OIL COMPANY		
Cluster			
Region			
Year	MARCH 31, 2026		
Fund			
Account Title	Account Code	CORPORATE FUND	
		Debit	Credit
CASH-COLLECTING OFFICERS	1-01-01-010		
PETTY CASH	1-01-01-020	8,429.02	
CASH IN BANK-LOCAL CURRENCY, CURRENT ACCOUNT	1-01-02-020	700,000.00	
CASH IN BANK-LOCAL CURRENCY, SAVINGS ACCOUNT	1-01-02-030	4,997,259,205.53	
CASH IN BANK-FOREIGN CURRENCY, SAVINGS ACCOUNT	1-01-03-030	11,657,994.48	
TIME DEPOSITS-LOCAL CURRENCY	1-01-05-020		15,537,103.28
INVESTMENT IN TREASURY BILLS-LOCAL	1-02-02-010	1,594,341,513.85	
INVESTMENT IN BONDS-LOCAL	1-02-02-050	5,058,874,504.14	
PREMIUM ON INVESTMENTS IN BONDS-LOCAL	1-02-02-053	8,919,383,802.68	
INVESTMENTS IN ASSOCIATES/AFFILIATES	1-02-06-010		40,096,706.29
FINANCIAL ASSETS-AVAILABLE FOR SECURITIES	1-02-08-010	115,869,563.75	
ALLOW FOR IMPAIRMENT-FINANCIAL ASSETS-AVAILABLE	1-02-08-012	7,350,000.00	
INVESTMENT IN SUBSIDIARIES	1-02-10-010		1,600,000.00
ALLOW FOR IMPAIRMENT-INVESTMENT IN SUBSIDIARIES	1-02-10-011	5,628,458,348.90	
ALLOW FOR IMPAIRMENT-INVESTMENT IN SUBSIDIARIES	1-02-10-012		768,683,293.19
INVESTMENT IN STOCKS	1-02-99-010	199,234,831.76	
ALLOW FOR IMPAIRMENT-INVESTMENT IN STOCKS	1-02-99-012		57,685,381.88
ACCOUNTS RECEIVABLE	1-03-01-010	259,028,068.97	
ALLOW FOR IMPAIRMENT-ACCOUNTS RECEIVABLE	1-03-01-012		51,748.42
INTEREST RECEIVABLE	1-03-01-050	7,629,920.33	
LOANS RECEIVABLE-OTHER GOVERNMENT CORPORATIONS	1-03-01-070	69,311,430.58	
ALLOW FOR IMPAIRMENT-LOANS RECEIVABLE	1-03-01-072		63,102,663.47
OPERATING LEASE RECEIVABLE	1-03-02-010	246,303,073.75	
ALLOW FOR IMPAIRMENT-OPERATING LEASE RECEIVABLE	1-03-02-012		169,678,186.55
DUE FROM OTHER GOVERNMENT CORPORATIONS	1-03-03-050	112,543,141.86	
ALLOW FOR IMPAIRMENT-DUE FROM OTHER GOVT CORP	1-03-03-052		112,543,141.86
DUE FROM SUBSIDIARIES	1-03-03-060	1,613,392,596.88	
ALLOW FOR IMPAIRMENT-DUE FROM SUBSIDIARIES	1-03-03-062		1,602,504,839.04
RECAIVABLES-DISALLOWANCE/CHARGES	1-03-99-010	1,258,066.83	
DUE FROM OFFICERS AND EMPLOYEES	1-03-99-020	1,188,089.26	
ALLOW FOR IMPAIRMENT-DUE FROM OFFICERS AND EMPLOYEES	1-03-99-022		842,558.13
OTHER RECEIVABLES	1-03-99-990	105,435,623.46	
ALLOW FOR IMPAIRMENT-OTHER RECEIVABLES	1-03-99-992		30,720,562.95
MERCHANDISE INVENTORY	1-04-01-010	8,534,938,921.93	
INVESTMENT PROPERTY, LAND	1-05-01-010	11,075,496,070.20	
ACCUM IMPAIRMENT LOSSES-INVESTMENT PROPERTY, LAND	1-05-01-012		117,240,168.34
INVESTMENT PROPERTY, BUILDINGS	1-05-01-020	188,323,827.75	
ACCUM DEPRECIATION-INVESTMENT PROPERTY, BLDGS	1-05-01-021		149,672,690.95
LAND	1-06-01-010	528,236,885.71	
OTHER LAND IMPROVEMENTS	1-06-02-990	5,397,649.99	
ACCUM DEPRECIATION-OTHER LAND IMPROVEMENTS	1-06-02-991		655,727.53
POWER SUPPLY SYSTEMS - PNOC	1-06-03-050	19,173,864.93	
ACCUM DEPRECIATION-POWER SUPPLY SYSTEMS - PNOC	1-06-03-051		295,594.32
BUILDINGS	1-06-04-010	391,393,201.47	
ACCUM DEPRECIATION-BUILDINGS	1-06-04-011		352,912,646.31
OTHER STRUCTURES	1-06-04-990	172,016,548.64	
ACCUM DEPRECIATION-OTHER STRUCTURES	1-06-04-991		29,609,249.96
OFFICE EQUIPMENT	1-06-05-020	4,028,302.69	
ACCUM DEPRECIATION-OFFICE EQUIPMENT	1-06-05-021		1,956,440.85
INFORMATION & COMMUNICATION TECHNOLOGY EQPT	1-06-05-030	43,261,168.39	
ACCUM DEPR-INFO & COMM TECHNOLOGY EQPT	1-06-05-031		25,291,466.25
COMMUNICATION EQUIPMENT	1-06-05-070	1,100,030.87	
ACCUM DEPRECIATION-COMM EQUIPMENT	1-06-05-071		1,028,912.27
DISASTER RESPONSE AND RESCUE EQUIPMENT	1-06-05-090	462,503.09	
ACCUM DEPRECIATION-DISASTER RESPONSE AND RESCUE	1-06-05-091		271,812.98
OTHER MACHINERY & EQUIPMENT	1-06-05-990	32,810,339.75	
ACCUM DEPRECIATION-OTHER MACHINERY & EQPT	1-06-05-991		25,549,243.15
MOTOR VEHICLES	1-06-06-010	41,800,649.48	
ACCUM DEPRECIATION-MOTOR VEHICLES	1-06-06-011		29,022,398.21
WATERCRAFTS	1-06-06-040	694,642.86	
ACCUM DEPRECIATION-WATERCRAFTS	1-06-06-041		659,910.72
OTHER TRANSPORTATION EQUIPMENT	1-06-06-990	26,179,320.71	
ACCUM DEPRECIATION-OTHER TRANSP EQPT	1-06-06-991		11,246,446.89
FURNITURE & FIXTURES	1-06-07-010	1,768,299.00	
ACCUM DEPRECIATION-FURNITURE & FIXTURES	1-06-07-011		665,938.25
COMPUTER SOFTWARE	1-08-01-020	735,691.96	
ACCUM DEPRECIATION-COMPUTER SOFTWARE	1-08-01-021		46,376.11
OTHER INTANGIBLE ASSETS	1-08-01-990	125,000.00	
DEFERRED TAX ASSETS	1-12-01-010	708,107,769.29	
ADVANCES FOR OPERATING EXPENSES	1-99-01-010	535,042.29	
CREDITABLE INPUT TAX	1-99-02-070	74,041.12	
WITHHOLDING TAX AT SOURCE	1-99-02-080		1,107,323.43
OTHER PREPAYMENTS	1-99-02-990	22,387,890.41	
OTHER DEPOSITS	1-99-03-990	268,578,951.42	
OTH ASSETS-FORECLOSED PROPERTY	1-99-99-020	55,838,700.00	
OTHER ASSETS-CURRENT ASSET	1-99-99-990	1,859,700.35	
OTHER ASSETS-CURRENT ASSET	1-99-99-990	84,675,663.20	
ACCUM IMPAIRMENT LOSSES-OTHER ASSETS	1-99-99-991		84,413,120.91
ACCUM IMPAIRMENT LOSSES-OTHER ASSETS	1-99-99-992		13,932.51
ACCOUNTS PAYABLE	2-01-01-010		19,296,960.75
DUE TO OFFICERS AND EMPLOYEES	2-01-01-020		2,230,094.72
SERVICE CONCESSION ARRANGEMENTS PAYABLE	2-01-01-090		1,859,700.96
OTHER FINANCIAL LIABILITIES	2-01-99-990		57,418,154.51

DUE TO BIR	2-02-01-010		6,207,428.48
DUE TO GSIS	2-02-01-020		3,517,128.69
DUE TO PAG-IBIG	2-02-01-030		90,728.33
DUE TO PHILHEALTH	2-02-01-040		588,419.02
DUE TO SUBSIDIARIES	2-02-01-080		199,570,327.71
INCOME TAX PAYABLE	2-02-01-130		47,729,120.00
DUE TO OTHERS	2-02-02-990		142,780.23
TRUST LIABILITIES	2-04-01-010		5,327,137,806.14
GUARANTY/SECURITY DEPOSITS PAYABLE	2-04-01-040		53,980,611.41
OUTPUT TAX	2-05-01-030		62,159,751.51
OTHER DEFERRED CREDITS	2-05-01-990		662,850,513.31
UNEARNED REVENUE/INCOME-INVESTMENT PROPERTY	2-05-02-010		33,765,925.52
LEAVE BENEFITS PAYABLE	2-06-01-020		56,244,381.39
DEFERRED TAX LIABILITIES	2-09-01-010		2,330,928,380.69
DIVIDENDS PAYABLE	2-99-99-090		892,762,622.41
OTHER PAYABLES	2-99-99-990		3,816,125.52
UNREALIZED GAIN/(LOSS)	3-05-01-020		3,451,249.93
RETAINED EARNINGS/(DEFICIT)	3-07-01-010		34,283,464,916.68
SHARE CAPITAL	3-08-01-010		3,114,595,519.00
RENT/LEASE INCOME	4-02-02-050		71,471,526.24
WATERWORKS SYSTEM FEES	4-02-02-090		9,785,456.39
SEAPORT SYSTEM FEES	4-02-02-110		10,620,452.34
SALES REVENUE - BANKED GAS	4-02-02-160		254,282,032.49
INTEREST INCOME	4-02-02-210		161,614,342.56
FINES & PENALTIES-BUSINESS INCOME	4-02-02-230		2,912.04
MANAGEMENT FEES	4-02-02-340		144,732.44
OTHER BUSINESS INCOME	4-02-02-990		12,224,400.15
GAIN ON FOREIGN EXCHANGE	4-05-01-010		2,841,295.82
MISCELLANEOUS INCOME	4-06-99-990		501,066.86
SALARIES & WAGES-REGULAR	5-01-01-010	34,144,135.69	
PERSONNEL ECONOMIC RELIEF ALLOWANCE (PERA)	5-01-02-010	762,636.37	
REPRESENTATION ALLOWANCE (RA)	5-01-02-020	649,000.00	
TRANSPORTATION ALLOWANCE (TA)	5-01-02-030	305,125.00	
CLOTHING ALLOWANCE	5-01-02-040	854,000.00	
OVERTIME AND NIGHT PAY	5-01-02-130	1,317,353.24	
YEAR END BONUS	5-01-02-140	6,226.00	
MID YEAR BONUS	5-01-02-160	6,226.00	
DIRECTORS AND COMMITTEE MEMBERS' FEES	5-01-02-170	888,000.00	
OTHER BONUSES & ALLOWANCE	5-01-02-990	170,000.00	
RETIREMENT & LIFE INSURANCE PREMIUM	5-01-03-010	4,097,299.58	
PAG-IBIG CONTRIBUTIONS	5-01-03-020	76,200.00	
PHILHEALTH CONTRIBUTIONS	5-01-03-030	732,838.01	
EMPLOYEES COMPENSATION INSURANCE PREMIUM	5-01-03-040	38,700.00	
PROVIDENT/WELFARE FUND CONTRIBUTIONS	5-01-03-050	858,281.91	
TERMINAL LEAVE BENEFITS	5-01-04-030	133,234.45	
TRAVELING EXPENSES-LOCAL	5-02-01-010	288,160.56	
TRAVELING EXPENSES-FOREIGN	5-02-01-020	915,969.69	
TRAINING EXPENSES-LOCAL	5-02-02-010	197,865.24	
OFFICE SUPPLIES EXPENSES	5-02-03-010	25,465.00	
MEDICAL, DENTAL & LABORATY SUPPLIES EXPENSES	5-02-03-080	29,584.75	
FUEL, OIL & LUBRICANTS EXPENSES	5-02-03-090	402,109.78	
OTHER SUPPLIES AND MATERIALS EXPENSES	5-02-03-990	239,483.52	
WATER EXPENSES	5-02-04-010	741,478.60	
ELECTRICITY EXPENSES	5-02-04-020	5,115,761.97	
OTHER UTILITY EXPENSES	5-02-04-990	28,839.28	
POSTAGE & COURIER SERVICES	5-02-05-010	4,031.00	
TELEPHONE EXPENSES	5-02-05-020	419,988.48	
INTERNET SUBSCRIPTION EXPENSES	5-02-05-030	346,805.96	
LEGAL SERVICES	5-02-11-010	2,083,593.09	
AUDITING SERVICES	5-02-11-020	1,945,714.29	
OTHER PROFESSIONAL SERVICES	5-02-11-990	1,085,759.70	
OTHER GENERAL SERVICES	5-02-12-990	27,788.00	
REPAIRS & MAINTENANCE-LAND IMPROVEMENTS	5-02-13-020	9,260.00	
REPAIRS & MAINTENANCE-BLDG & OTHER STRUCTURES	5-02-13-040	317,495.76	
REPAIRS & MAINTENANCE-MACHINERY & EQUIPMENT	5-02-13-050	300.00	
REPAIRS & MAINTENANCE-TRANSPORTATION EQPT	5-02-13-060	7,900.00	
TAXES, DUTIES & LICENSES	5-02-15-010	18,541,595.38	
FIDELITY BOND PREMIUMS	5-02-15-020	153,562.50	
INSURANCE EXPENSES	5-02-15-030	6,342,069.73	
INCOME TAX EXPENSES	5-02-15-040	52,280,067.00	
ADVERTISING, PROMO & MARKETING EXPENSES	5-02-99-010	10,000.00	
PRINTING & PUBLICATION EXPENSES	5-02-99-020	21,116.07	
REPRESENTATION EXPENSES	5-02-99-030	443,348.37	
RENT/LEASE EXPENSE	5-02-99-050	3,000.00	
MEMBERSHIP DUES & CONTRIBUTION TO ORGANIZAION	5-02-99-060	1,293,716.07	
SUBSCRIPTION EXPENSES	5-02-99-070	102,390.87	
MAJOR EVENTS & CONVENTION EXPENSES	5-02-99-180	147,162.86	
OTHER MAINTENANCE AND OPERATING EXPENSES	5-02-99-990	622,948.11	
MGMT SUPERVISION/TRUSTEESHIP FEES	5-03-01-010	1,756,000.00	
BANK CHARGES	5-03-01-040	17,403.41	
COST OF SALES	5-04-02-010	69,519,513.48	
DEPRECIATION-INVESTMNT PROPERTY	5-05-01-010	2,391,987.36	
DEPRECIATION-LAND IMPROVEMENTS	5-05-01-020	123,198.24	
DEPRECIATION-BLDG & OTHER STRUCTURES	5-05-01-040	1,538,124.96	
DEPRECIATION-MACHNERY & EQUIPMENT	5-05-01-050	672,405.50	
DEPRECIATION-TRANSPO EQUIPMENT	5-05-01-060	2,025,917.46	
DEPRECIATION-FURNITURE, FIXTURES AND BOOKS	5-05-01-070	1,168,982.38	
AMORTIZATION-INTANGIBLE ASSET	5-05-02-010	196,391.37	
LOSS ON FOREIGN EXCHANGE	5-05-04-010	4,129,653.07	
LOSS ON SALE OF PPE-LAND	5-05-04-012	400.00	
GRAND TOTAL		51,382,002,448.64	51,382,002,448.64