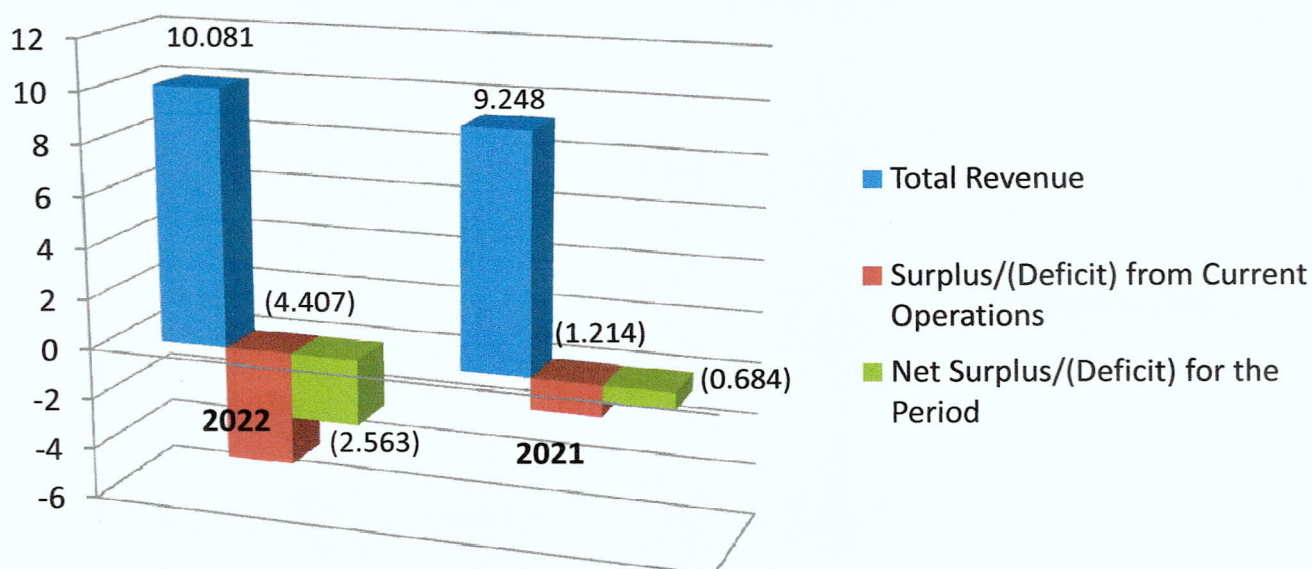


FINANCIAL HIGHLIGHTS – 4th Quarter 2022

	4 th Quarter, Bn Pesos	
	2022	2021
Total Revenue ^{1/}	10.081	9.248
Deficit from Current Operations ^{2/}	(4.407)	(1.214)
Net Deficit for the Period ^{2/}	(2.563)	(0.684)



Notes:

^{1/} Total Revenue includes the following:

	4 th Quarter, Bn Pesos	
	2022	2021
Total Business Income	4.586	4.357
Total Shares, Grants and Donations	5.495	4.891
- Share in Universal Change	5.494	4.863
- Income from Donations in Kind	.0005	0.008
- Grants in Cash	0	.020
Total Revenue	10.081	9.248

^{2/} Net operating loss and Net Loss were derived as follows:

	4 th Quarter, Bn Pesos	
	2022	2021
Total Revenue	10.081	9.248
Total Operating Expenses	<u>(14.488)</u>	<u>(10.462)</u>
Net Operating Loss	(4.407)	(1.214)
Other Non-Operating Income/(Expense)	.055	.043
Income Tax and Net Subsidy	1.789	0.487
- NG Subsidy	6.587	1.210
- Subsidy to NPPs	(16.439)	(9.155)
- Assistance from Government Corporations	11.645	8.821
- Financial Assistance to LGU	(0.004)	(0.004)
- Income Tax	0	(.385)
Net Income	(2.563)	(0.684)

General Note: The Financial Highlights presented are without prejudice to the ongoing review being conducted by the DOF on the CY 2022 Financial Statements of NPC.

HIGHLIGHTS OF FINANCIAL PERFORMANCE – CY 2022

- NPC realized an operating revenue of ₱10.081 Bn higher by 9 per cent or ₱0.833 Bn as compared to the restated previous period operating revenue of ₱9.248 Bn.
- NPC generated an operating loss amounting to ₱4.407 Bn higher by 263 per cent or ₱3.192 Bn compared to restated prior year balance of the operating loss of ₱1.214 Bn.
- The Corporation's financial performance had decreased from a restated Net Loss of ₱0.684 Bn in CY 2021 to a Net Loss of ₱2.563 Bn in CY 2022, higher by 275 per cent or ₱1.879 Bn. The net loss for the period is attributable to the fuel price hike in the world market which affects the direct cost of operations and change in the revenue recognition.

FINANCIAL RATIOS

December 31, 2022

(With Comparative Figures as of December 31, 2021)

	<u>2022</u>	<u>2021</u> (Restated)
I. Measures of Operational Efficiency		
1.1 Gross Margin Ratio	(0.44)	(0.13)
1.2 Profit Margin Ratio	(0.25)	(0.07)
1.3 Return on equity	(0.10)	(0.03)
1.4 Return on total assets	(0.06)	(0.02)
1.5 Asset Turnover Ratio	0.23	0.21
II. Measures of Liquidity/Solvency		
2.1 Current ratio	1.86	1.92
2.2 Quick Ratio	1.69	1.80
2.3 Cash Flow from Operations to Current Liabilities	(0.19)	0.18
2.3 Cash Flow from Operations to Total Liabilities	(0.12)	0.10
2.4 Receivable turnover	3.59	3.41
2.5 Age of Receivables	100.41	105.66
2.6 Working Capital Turnover	1.05	0.71
2.7 Current Asset turnover	0.50	0.42
2.8 Debt to Asset ratio	0.45	0.41
2.9 Debt to Equity ratio	0.81	0.71
III. Investment Analysis		
3.1 Equity Ratio	0.55	0.59
3.2 Creditor's Equity to total Assets	0.45	0.41

*The ratios presented are without prejudice to the ongoing review being conducted by the DOF on the CY 2022 Financial Statements of NPC.