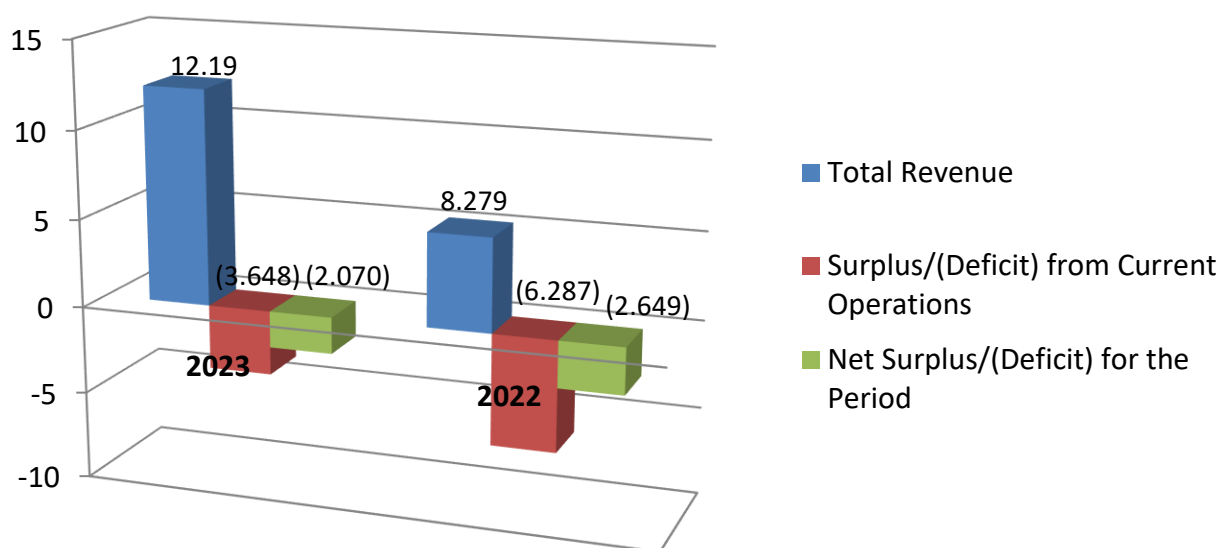


FINANCIAL HIGHLIGHTS – 2023

	4 th Quarter, Bn Pesos	
	2023	2022
Total Revenue ^{1/}	12.190	8.279
Deficit from Current Operations ^{2/}	(3.648)	(6.287)
Net Deficit for the Period ^{2/}	(2.070)	(2.649)



Notes:

^{1/} Total Revenue includes the following:

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

	4 th Quarter, Bn Pesos	
	2023	2022
Total Business Income	5.283	4.578
Total Shares, Grants and Donations	6.907	3.700
- Share in Universal Change	6.898	3.700
- Income from Donations in Kind	.004	.0005
- Grants in Cash	.005	0
Total Revenue	12.190	8.279

	4 th Quarter, Bn Pesos	
	2023	2022
Total Revenue	12.190	8.279
Total Operating Expenses	(15.838)	(14.566)
Net Operating Loss	(3.648)	(6.287)
Other Non-Operating Income/(Expense)	.027	.055
Income Tax and Net Subsidy	<u>1.550</u>	<u>3.584</u>
- NG Subsidy	1.555	6.587
- Subsidy to NPPs	(13.668)	(16.439)
- Assistance from Government Corporations	13.668	13.440
- Financial Assistance to LGU	(0.004)	(0.004)
- Income Tax	0	0
Net Income	(2.070)	(2.649)

FINANCIAL RATIOS

December 31, 2023

(With Comparative Figures as of December 31, 2021)

	<u>2023</u>	<u>2022</u>
I. Measures of Operational Efficiency		
1.1 Gross Margin Ratio	(0.30)	(0.45)
1.2 Profit Margin Ratio	(0.17)	(0.26)
1.3 Return on equity	(0.09)	(0.11)
1.4 Return on total assets	(0.05)	(0.06)
1.5 Asset Turnover Ratio	0.27	0.23
II. Measures of Liquidity/Solvency		
2.1 Current ratio	1.35	1.86
2.2 Quick Ratio	1.05	1.71
2.3 Cash Flow from Operations to Current Liabilities	(0.34)	(0.19)
2.3 Cash Flow from Operations to Total Liabilities	(0.23)	(0.12)
2.4 Receivable turnover	4.13	3.58
2.5 Age of Receivables	87.18	100.49
2.6 Working Capital Turnover	1.63	1.06
2.7 Current Asset turnover	0.59	0.50
2.8 Debt to Asset ratio	0.52	0.45
2.9 Debt to Equity ratio	1.10	0.83
III. Investment Analysis		
3.1 Equity Ratio	0.48	0.55
3.2 Creditor's Equity to total Assets	0.52	0.45

In CY2023, NPC's operational performance demonstrated significant improvement, marked by a notable 21.85% decrease in reported net deficit, with a reported net loss of Php 2.070 billion compared to the previous year's Php 2.649 billion.

This positive shift can be primarily attributed to efficient management of operating costs and expenses in relation to the revenue generated during the year. This is evident in the comparative figures of the gross margin ratio and profit margin ratio, both of which decreased marginally in CY2023 by 0.15 and 0.09, respectively.

HIGHLIGHTS OF FINANCIAL PERFORMANCE – CY 2023

- NPC realized an operating revenue of ₱12.190 Bn higher by 47 per cent or ₱3.911 Bn as compared to the previous period operating revenue of ₱8.279 Bn.
- NPC generated an operating loss amounting of ₱3.648 Bn decreasing the deficit by 42 per cent or ₱2.640 Bn compared to prior year balance of the operating loss of ₱6.287 Bn.
- The Corporation's financial performance had decrease from a Net Loss of ₱2.649 Bn in CY 2022 to a Net Loss of ₱2.070 Bn in CY 2023, lower by 22 per cent or ₱0.579 Bn.