



NATIONAL POWER CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

ASSETS

Current Assets

Cash & Cash Equivalent	7,204,991,043
Receivables	4,290,306,242
Inventories	1,516,279,976
Other Current Assets	8,787,815,271
Total Current Assets	<u>21,799,392,532</u>

Non-Current Assets

Receivables	425,252,387
Investment Property	2,316,921
Property, Plant and Equipment	11,830,758,839
Deferred Tax Assets	1,477,886,260
Other Investment	1,719,970
Other Non-Current Assets	7,976,423,686
Total Non-Current Assets	<u>21,714,358,063</u>

Total Assets

43,513,750,595

LIABILITIES

Current Liabilities

Financial Liabilities	5,594,959,862
Inter-Agency Payables	430,283,380
Trust Liabilities	68,862,905
Deferred Credits/Unearned Income	1,006,273,680
Other Payables	509,397,193
Total Current Liabilities	<u>7,609,777,020</u>

Non-Current Liabilities

Financial Liabilities	495,142,044
Trust Liabilities	6,484,490,567
Deferred Credits/Unearned Income	973,685,824
Provisions	621,184,624
Total Non-Current Liabilities	<u>8,574,503,059</u>

Total Liabilities

16,184,280,079

Net Assets (Total Assets Less Total Liabilities)

27,329,470,516

NET ASSETS/EQUITY

Government Equity	266,130,533
Stockholder's Equity	27,063,339,983
Total Net Assets/Equity	<u>27,329,470,516</u>

Certified Correct:

Approved by:


ALEXANDER P. JAPON
Sr. Department Manager, Finance


LORNA T. DY
Vice President, Admin. & Finance



NATIONAL POWER CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED JUNE 30, 2020

Revenue

Service and Business Income	
Net Sales	1,104,033,920
Interest Income	420,417,869
Management Fees	318,560,806
Rent/Lease Income	4,567,158
Fines and Penalties	1,819,366
Income from Fuel Related transactions	212,664
Total Business Income	<u>1,849,611,783</u>

Shares, Grants and Donations	
Share in Universal Charge	6,552,706,453
Income from Grants and Donations	4,263,357
Total Shares, Grants and Donations	<u>6,556,969,810</u>

Total Revenue **8,406,581,593**

Current Operating Expense

Personnel Services	680,998,647
Maintenance and Other Operating Expenses	508,342,762
Financial Expenses	1,132,325
Direct Materials	1,904,389,623
Non-Cash Expenses	594,088,825

Total Current Operating Expense **3,688,952,182**

Surplus from Current Operations **4,717,629,411**

Other Non-Operating Income	4,564,643
Gains	1,565,143
Losses	(9,581)

Surplus Before Tax **4,723,749,616**
Income Tax Expense (305,993,959)

Surplus After Tax **4,417,755,657**
Net Assistance/Subsidy/(Financial Assistance/Subsidy) (2,894,357,912)

Net Surplus for the Period **1,523,397,745**

Certified Correct:


ALEXANDER P. JAPON

Sr. Department Manager - Finance

Approved by:


LORNA T. DY

Vice President, Admin & Finance



NATIONAL POWER CORPORATION
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2020

CASH FLOW FROM OPERATING ACTIVITIES

Cash Inflows

Collection of Revenue	6,043,635,300
Receipts of Assistance/Subsidy	935,993,640
Collection of Other Receivables	36,945,577
Receipts of Intra-Agency Fund Transfers	23,595,555
Trust Receipts	476,367
Other Receipts	430,504,813

Total Cash Inflows

7,471,151,252

Cash Outflows

Payment of Expenses	944,621,191
Purchase of Inventories	2,251,454,608
Grant of Cash Advances	2,940,995
Refund of Deposits	8,818,672
Remittance of Personnel Benefit Contributions and Mandatory Deductions	1,468,768,650
Grant of Financial Assistance/Subsidy/Contributions	3,355,390,863
Other Disbursements	7,232,697

Total Cash Outflows

8,039,227,676

Net Cash Provided by Operating Activities

(568,076,424)

CASH FLOW FROM INVESTING ACTIVITIES

Cash Inflows

Receipts of Interest Earned	144,468,335
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Total Cash Inflows

144,468,335

Cash Outflows

Purchase/Construction of Property, Plant and Equipment	942,220,008
Investment in Government & Other Corporation	877,000,000

Total Cash Outflows

1,819,220,008

Net Cash Used in Investing Activities

(1,674,751,673)

CASH FLOW FROM FINANCING ACTIVITIES

Cash Outflows

Payment of Cash Dividends	4,000,000,000
Payment of Long-Term Liabilities	18,188,361
Payment of Interest on Loans	1,069,980

Total Cash Outflows

4,019,258,341

Net Cash Used in Financing Activities

(4,019,258,341)

Net Increase (Decrease) in Cash and Cash Equivalents

(6,262,086,438)

Effect of Exchange Rate Changes on Cash and Cash Equivalents

(1,295,950)

Cash and Cash Equivalents, January 1

13,468,373,431

Cash and Cash Equivalents, June 30

7,204,991,043

Certified Correct:

Approved by:


ALEXANDER P. JAPON
Sr. Department Manager, Finance


LORNA T. DY
Vice President, Admin. & Finance



NATIONAL POWER CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE PERIOD ENDED JUNE 30, 2020

	Accumulated Surplus/ (Deficit)	Share Capital	Other Equity Instruments (Donated Capital)	Total
BALANCE AT JANUARY 1, 2020	3,793,551,470	27,048,870,789	14,469,194	30,856,891,453
Changes in Net Assets/Equity for CY 2020				
Add/(Deduct):				
Surplus/(Deficit) for the Period	1,523,397,745	0	0	1,523,397,745
Dividends declared (2019)	(4,000,000,000)	0	0	(4,000,000,000)
Other Adjustments	(1,050,818,682)	0	0	(1,050,818,682)
BALANCE AT JUNE 30, 2020	266,130,533	27,048,870,789	14,469,194	27,329,470,516

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