




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

<b>ASSETS</b>	
<b>Current Assets</b>	
Cash & Cash Equivalent	7,978,019,411
Receivables	4,111,991,763
Inventories	1,549,593,010
Other Current Assets	9,044,326,370
<b>Total Current Assets</b>	<b><u>22,683,930,554</u></b>
<b>Non-Current Assets</b>	
Receivables	425,252,387
Investment Property	2,316,921
Property, Plant and Equipment	12,176,576,074
Deferred Tax Assets	1,477,886,260
Other Investment	1,719,970
Other Non-Current Assets	7,110,534,312
<b>Total Non-Current Assets</b>	<b><u>21,194,285,924</u></b>
<b>Total Assets</b>	<b><u>43,878,216,478</u></b>
<b>LIABILITIES</b>	
<b>Current Liabilities</b>	
Financial Liabilities	3,969,019,496
Inter-Agency Payables	397,138,032
Trust Liabilities	54,058,284
Deferred Credits/Unearned Income	1,018,173,142
Other Payables	557,996,623
<b>Total Current Liabilities</b>	<b><u>5,996,385,577</u></b>
<b>Non-Current Liabilities</b>	
Financial Liabilities	502,785,304
Trust Liabilities	6,459,921,677
Deferred Credits/Unearned Income	2,001,180,458
Provisions	525,284,911
<b>Total Non-Current Liabilities</b>	<b><u>9,489,172,350</u></b>
<b>Total Liabilities</b>	<b><u>15,485,557,927</u></b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b><u>28,392,658,551</u></b>
<b>NET ASSETS/EQUITY</b>	
Government Equity	1,329,318,568
Stockholder's Equity	27,063,339,983
<b>Total Net Assets/Equity</b>	<b><u>28,392,658,551</u></b>

Certified Correct:

  
**ALEXANDER P. JAPON**  
Sr. Department Manager, Finance

Approved by:

  
**LORNA T. DY**  
Vice President, Admin. & Finance



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

<b>Revenue</b>	
Service and Business Income	
Net Sales	1,652,383,561
Interest Income	580,593,144
Management Fees	495,802,909
Rent/Lease Income	13,862,329
Fines and Penalties	2,988,315
Income from Fuel Related transactions	241,288
<b>Total Business Income</b>	<u>2,745,871,546</u>
Shares, Grants and Donations	
Share in Universal Charge	8,639,090,211
Income from Grants and Donations	6,327,107
<b>Total Shares, Grants and Donations</b>	<u>8,645,417,318</u>
<b>Total Revenue</b>	<u><b>11,391,288,864</b></u>
<b>Current Operating Expense</b>	
Personnel Services	989,161,285
Maintenance and Other Operating Expenses	863,307,154
Financial Expenses	1,848,368
Direct Materials	2,864,137,523
Non-Cash Expenses	840,807,823
<b>Total Current Operating Expense</b>	<u><b>5,559,262,153</b></u>
<b>Surplus from Current Operations</b>	<u><b>5,832,026,711</b></u>
Other Non-Operating Income	12,223,578
Losses	(8,325,227)
<b>Surplus Before Tax</b>	<u><b>5,835,925,062</b></u>
Income Tax Expense	(442,542,187)
<b>Surplus After Tax</b>	<u><b>5,393,382,875</b></u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy)	(2,868,607,360)
<b>Net Surplus for the Period</b>	<u><u><b>2,524,775,515</b></u></u>

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

**CASH FLOW FROM OPERATING ACTIVITIES**

**Cash Inflows**

Collection of Revenue	9,963,466,939
Receipts of Assistance/Subsidy	1,688,890,824
Collection of Other Receivables	74,067,222
Receipts of Intra-Agency Fund Transfers	24,137,327
Trust Receipts	1,695,196
Other Receipts	746,821,881

**Total Cash Inflows** 12,499,079,389

**Cash Outflows**

Payment of Expenses	1,414,447,316
Purchase of Inventories	3,297,149,548
Grant of Cash Advances	2,957,414
Refund of Deposits	10,724,019
Remittance of Personnel Benefit Contributions and Mandatory Deductions	2,481,802,042
Grant of Financial Assistance/Subsidy/Contributions	5,234,104,554
Other Disbursements	18,223,738

**Total Cash Outflows** 12,459,408,631

**Net Cash Provided by Operating Activities** 39,670,758

**CASH FLOW FROM INVESTING ACTIVITIES**

**Cash Inflows**

Receipts of Interest Earned	171,934,053
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**Total Cash Inflows** 171,934,053

**Cash Outflows**

Purchase/Construction of Property, Plant and Equipment	1,629,355,496
Investment in Government & Other Corporation	36,042,400

**Total Cash Outflows** 1,665,397,896

**Net Cash Used in Investing Activities** (1,493,463,843)

**CASH FLOW FROM FINANCING ACTIVITIES**

**Cash Outflows**

Payment of Cash Dividends	4,000,000,000
Payment of Long-Term Liabilities	31,572,406
Payment of Interest on Loans	1,756,923

**Total Cash Outflows** 4,033,329,329

**Net Cash Used in Financing Activities** (4,033,329,329)

**Net Increase (Decrease) in Cash and Cash Equivalents** (5,487,122,414)

**Effect of Exchange Rate Changes on Cash and Cash Equivalents** (3,231,606)

**Cash and Cash Equivalents, January 1** 13,468,373,431

**Cash and Cash Equivalents, September 30** 7,978,019,411

Certified Correct:

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

	Accumulated Surplus/ (Deficit)	Share Capital	Other Equity Instruments (Donated Capital)	Total
<b>BALANCE AT JANUARY 1, 2020</b>	<b>3,793,551,470</b>	<b>27,048,870,789</b>	<b>14,469,194</b>	<b>30,856,891,453</b>
<b>Changes in Net Assets/Equity for CY 2020</b>				
Add/(Deduct):				
Surplus/(Deficit) for the Period	2,524,775,515	0	0	2,524,775,515
Dividends declared (2019)	(4,000,000,000)	0	0	(4,000,000,000)
Other Adjustments	(989,008,417)	0	0	(989,008,417)
<b>BALANCE AT SEPTEMBER 30, 2020</b>	<b>1,329,318,568</b>	<b>27,048,870,789</b>	<b>14,469,194</b>	<b>28,392,658,551</b>

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