



**NATIONAL POWER CORPORATION
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021**

| ASSETS | |
|---|------------------------------|
| Current Assets | |
| Cash & Cash Equivalent | 2,935,293,688 |
| Receivables | 4,237,946,645 |
| Inventories | 1,538,736,563 |
| Other Current Assets | 9,877,742,464 |
| Total Current Assets | <u>18,589,719,360</u> |
| Non-Current Assets | |
| Receivables | 389,541,072 |
| Investment Property | 2,316,949 |
| Property, Plant and Equipment | 13,118,650,519 |
| Deferred Tax Assets | 1,647,450,285 |
| Other Investments | 1,719,970 |
| Other Non-Current Assets | 12,344,526,612 |
| Total Non-Current Assets | <u>27,504,205,407</u> |
| Total Assets | <u>46,093,924,767</u> |
| LIABILITIES | |
| Current Liabilities | |
| Financial Liabilities | 4,548,515,910 |
| Inter-Agency Payables | 267,325,679 |
| Trust Liabilities | 33,389,832 |
| Deferred Credits/Unearned Revenue | 1,064,596,665 |
| Other Payables | 575,881,172 |
| Total Current Liabilities | <u>6,489,709,258</u> |
| Non-Current Liabilities | |
| Financial Liabilities | 477,472,244 |
| Trust Liabilities | 8,173,944,995 |
| Deferred Credits/Unearned Revenue | 2,669,884,892 |
| Provisions | 543,261,927 |
| Total Non-Current Liabilities | <u>11,864,564,058</u> |
| Total Liabilities | <u>18,354,273,316</u> |
| Net Assets (Total Assets Less Total Liabilities) | <u>27,739,651,451</u> |
| NET ASSETS/EQUITY | |
| Government Equity | 676,311,468 |
| Stockholder's Equity | 27,063,339,983 |
| Total Net Assets/Equity | <u>27,739,651,451</u> |

Certified Correct:

LORLINA E. BOMEDIANO
Acting Sr. Department Manager, Finance

Approved by:

ALEXANDER P. JAPON
Vice President, Administration & Finance



NATIONAL POWER CORPORATION
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED JUNE 30, 2021

| | <u>2021</u> |
|--|------------------------|
| Revenue | |
| Service and Business Income | 1,756,023,957 |
| Shares, Grants and Donations | 5,825,410,005 |
| | <hr/> |
| Total Revenue | 7,581,433,962 |
| | |
| Current Operating Expense | |
| Personnel Services | (665,018,563) |
| Maintenance and Other Operating Expenses | (753,865,067) |
| Financial Expenses | (1,502,559) |
| Direct Costs | (2,108,978,305) |
| Non-Cash Expenses | (492,660,350) |
| | <hr/> |
| Total Current Operating Expense | (4,022,024,844) |
| | |
| Surplus from Current Operations | 3,559,409,118 |
| | <hr/> |
| Other Non-Operating Income | 11,507,210 |
| Gains | 8,822,246 |
| | <hr/> |
| Surplus Before Tax | 3,579,738,574 |
| Income Tax Expense | (141,243,540) |
| | <hr/> |
| Surplus After Tax | 3,438,495,034 |
| Net Financial Assistance/Subsidy | (3,158,690,696) |
| | <hr/> |
| Net Surplus for the Period | 279,804,338 |
| | <hr/> <hr/> |

Certified Correct:


LORLINA E. BOMEDIANO
Sr. Department Manager, Finance

Approved by:


ALEXANDER P. JAPON
Vice President, Administration & Finance



NATIONAL POWER CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE PERIOD ENDED JUNE 30, 2021

| | Accumulated Surplus/ (Deficit) | Share Capital | Other Equity Instruments (Donated Capital) | Total |
|---|-----------------------------------|-----------------------|---|-----------------------|
| BALANCE AT JANUARY 1, 2021 | 1,924,578,275 | 27,048,870,789 | 14,469,194 | 28,987,918,258 |
| Changes in Net Assets/Equity for CY 2021 | | | | |
| Add (Deduct): | | | | |
| Surplus/(Deficit) for the Period | 279,804,338 | 0 | 0 | 279,804,338 |
| Dividends declared (2020) | (604,507,149) | | | (604,507,149) |
| Other Adjustments | (923,563,996) | 0 | 0 | (923,563,996) |
| BALANCE AT JUNE 30, 2021 | 676,311,468 | 27,048,870,789 | 14,469,194 | 27,739,651,451 |

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NATIONAL POWER CORPORATION
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2021

CASH FLOW FROM OPERATING ACTIVITIES

| | |
|---|----------------------|
| Cash Inflows | |
| Collection of Revenue | 7,848,843,936 |
| Collection of Other Receivables | 55,939,579 |
| Receipts of Intra-Agency Fund Transfers | 74,771,847 |
| Trust Receipts | 1,760,954 |
| Other Receipts | 447,359,952 |
| Total Cash Inflows | 8,428,676,268 |
| Cash Outflows | |
| Payment of Expenses | 2,262,650,339 |
| Purchase of Inventories | 1,855,900,788 |
| Grant of Cash Advances | 290,551 |
| Refund of Deposits | 23,524,986 |
| Remittance of Personnel Benefit Contributions and Mandatory Deductions | 1,343,431,790 |
| Grant of Financial Assistance/Subsidy/Contributions | 2,191,323,957 |
| Other Disbursements | 15,671,846 |
| Total Cash Outflows | 7,692,794,257 |
| Net Cash Provided (Used In) by Operating Activities | 735,882,011 |

CASH FLOW FROM INVESTING ACTIVITIES

| | |
|--|------------------------|
| Cash Inflows | |
| Receipts of Interest Earned | 41,036,384 |
| Total Cash Inflows | 41,036,384 |
| Cash Outflows | |
| Purchase/Construction of Property, Plant and Equipment | 839,778,134 |
| Investment in Government & Other Corporation | 988,464,854 |
| Total Cash Outflows | 1,828,242,988 |
| Net Cash (Used In) Investing Activities | (1,787,206,604) |

CASH FLOW FROM FINANCING ACTIVITIES

| | |
|---|------------------------|
| Cash Outflows | |
| Payment of Cash Dividends | 604,507,149 |
| Payment of Long-Term Liabilities | 20,081,614 |
| Payment of Interest on Loans | 1,014,273 |
| Transfer to Restricted Cash Account | 4,423,606,716 |
| Total Cash Outflows | 5,049,209,752 |
| Net Cash (Used In) Financing Activities | (5,049,209,752) |
| Net Increase (Decrease) in Cash and Cash Equivalents | (6,100,534,345) |
| Effect of Exchange Rate Changes on Cash and Cash Equivalents | 534,443 |
| Cash and Cash Equivalents, January 1 | 9,035,293,590 |
| Cash and Cash Equivalents, June 30 | 2,935,293,688 |

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