

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

Revenue	
Service and Business Income	2,656,324,127
Shares, Grants and Donations	9,797,185,327
Total Revenue	12,453,509,454
Current Operating Expense	
Personnel Services	(963, 137, 479)
Maintenance and Other Operating Expenses	(1,213,880,297)
Financial Expenses	(1,832,448)
Direct Costs	(3,308,775,021)
Non-Cash Expenses	(811,547,087)
Total Current Operating Expense	(6,299,172,332)
Surplus from Current Operations	6,154,337,122
Other Non-Operating Income	21,919,960
Gains	212,984
Losses	(1,587,815)
Surplus Before Tax	6,174,882,251
Income Tax Expense	(251,945,997)
Surplus After Tax	5,922,936,254
Net Financial Assistance/Subsidy	(4,524,453,987)
Net Surplus for the Period	1,398,482,267

Certified Correct:

LORLINA E. BOMEDIANO
Sr. Department Manager, Finance

Approved by:

Vice President, Administration & Finance



## NATIONAL POWER CORPORATION STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2021

### ASSETS

Cash & Cash Equivalent         3,094,940,385           Receivables         4,214,259,501           Inventories         1,863,597,633           Other Current Assets         19,216,142,611           Non-Current Assets         19,216,142,611           Non-Current Assets         389,541,072           Receivables         389,541,072           Investment Property         2,316,949           Property, Plant and Equipment         13,278,240,456           Deferred Tax Assets         1,647,450,285           Other Investments         1,615,181,885           Total Non-Current Assets         12,615,181,885           Total Non-Current Assets         27,934,450,617           Total Assets         47,150,593,228           LIABILITIES         47,150,593,228           Current Liabilities         4,989,165,615           Financial Liabilities         4,989,165,615           Inter-Agency Payables         34,4017,349           Trust Liabilities         33,484,879           Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,297,037           Provisions	Current Assets	
Inventories	Cash & Cash Equivalent	3,094,940,385
Other Current Assets         10,043,345,092           Total Current Assets         19,216,142,611           Non-Current Assets         389,541,072           Receivables         389,541,072           Investment Property         2,316,949           Property, Plant and Equipment         13,278,240,456           Deferred Tax Assets         1,647,450,285           Other Investments         1,719,970           Other Non-Current Assets         12,615,181,885           Total Non-Current Assets         27,934,450,617           Total Assets         47,150,593,228           LIABILITIES         *** Current Liabilities           Financial Liabilities         4,989,165,615           Inter-Agency Payables         344,017,349           Trust Liabilities         33,484,879           Deferred Credits/Uneamed Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         488,372,672           Trust Liabilities	Receivables	4,214,259,501
Total Current Assets           Receivables         389,541,072           Investment Property         2,316,949           Property, Plant and Equipment         13,278,240,456           Deferred Tax Assets         1,647,450,285           Other Investments         1,719,970           Other Non-Current Assets         12,615,181,885           Total Non-Current Assets         27,934,450,617           Total Assets         47,150,593,228           LIABILITIES           Current Liabilities         4,989,165,615           Inter-Agency Payables         344,017,349           Trust Liabilities         33,484,879           Deferred Credits/Uneamed Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         488,372,672           Financial Liabilities         488,372,672           Trust Liabilities         488,372,672           Trust Liabilities         488,372,672           Trust Liabilities         1,226,993,907           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Non-Current Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities) <t< td=""><td>Inventories</td><td>1,863,597,633</td></t<>	Inventories	1,863,597,633
Non-Current Assets         389,541,072           Investment Property         2,316,949           Property, Plant and Equipment         13,278,240,456           Deferred Tax Assets         1,647,450,285           Other Investments         1,719,970           Other Non-Current Assets         12,615,181,885           Total Non-Current Assets         27,934,450,617           Total Assets         47,150,593,228           LIABILITIES         47,150,593,228           Current Liabilities         4,989,165,615           Inter-Agency Payables         344,017,349           Trust Liabilities         4,989,165,615           Inter-Agency Payables         34,484,879           Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities         488,372,672           Trust Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         12,877,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349	Other Current Assets	10,043,345,092
Receivables         389,541,072           Investment Property         2,316,949           Property, Plant and Equipment         13,278,240,456           Deferred Tax Assets         1,647,450,285           Other Investments         1,719,970           Other Non-Current Assets         12,615,181,885           Total Non-Current Assets         27,934,450,617           Total Assets           LIABILITIES           Current Liabilities           Financial Liabilities         4,989,165,615           Inter-Agency Payables         34,4017,349           Trust Liabilities         33,484,679           Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities           Financial Liabilities         4,883,72,672           Trust Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,227,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         11,725,297,179           Net Assets (Total Assets Less Total Liabilities)         28,378	Total Current Assets	19,216,142,611
Investment Property	Non-Current Assets	
Investment Property	Receivables	389,541,072
Deferred Tax Assets         1,647,450,285           Other Investments         1,719,970           Other Non-Current Assets         12,615,181,885           Total Non-Current Assets         27,934,450,617           Total Assets         47,150,593,228           LIABILITIES           Current Liabilities           Financial Liabilities         4,989,165,615           Inter-Agency Payables         344,017,349           Trust Liabilities         33,484,879           Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities           Financial Liabilities         488,372,672           Trust Liabilities         488,372,672           Trust Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY           Government Equity         1,315,625,366	Investment Property	
Other Investments         1,719,970           Other Non-Current Assets         12,615,181,885           Total Non-Current Assets         27,934,450,617           Total Assets         47,150,593,228           LIABILITIES           Current Liabilities           Financial Liabilities         4,989,165,615           Inter-Agency Payables         344,017,349           Trust Liabilities         33,484,879           Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities         488,372,672           Trust Liabilities         4,989,165,615           Financial Liabilities         4,989,165,615           Financial Current Liabilities         4,989,165,615           Trust Liabilities         4,017,349           Trust Liabilities         4,989,165,615           Financial Liabilities         4,989,165,615           Total Current Liabilities         4,017,349           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities) <td>Property, Plant and Equipment</td> <td>13,278,240,456</td>	Property, Plant and Equipment	13,278,240,456
Other Non-Current Assets         12,615,181,885           Total Non-Current Assets         27,934,450,617           Total Assets         47,150,593,228           LIABILITIES           Current Liabilities           Financial Liabilities         4,989,165,615           Inter-Agency Payables         344,017,349           Trust Liabilities         33,484,879           Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities         488,372,672           Trust Liabilities         448,343,303,109           Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY           Government Equity         1,315,625,366           Stockholder's Equity         27,063,339,983	Deferred Tax Assets	1,647,450,285
Total Non-Current Assets         27,934,450,617           Total Assets         47,150,593,228           LIABILITIES           Current Liabilities           Financial Liabilities         4,989,165,615           Inter-Agency Payables         344,017,349           Trust Liabilities         33,484,879           Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities         488,372,672           Trust Liabilities         488,372,672           Trust Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY           Government Equity         1,315,625,366           Stockholder's Equity         27,063,339,983		1,719,970
Total Assets	Other Non-Current Assets	12,615,181,885
LIABILITIES         Current Liabilities         Financial Liabilities       4,989,165,615         Inter-Agency Payables       344,017,349         Trust Liabilities       33,484,879         Deferred Credits/Unearned Revenue       1,075,475,814         Other Payables       604,187,043         Total Current Liabilities       7,046,330,700         Non-Current Liabilities       488,372,672         Trust Liabilities       8,434,303,109         Deferred Credits/Unearned Revenue       2,289,927,037         Provisions       512,694,361         Total Non-Current Liabilities       11,725,297,179         Total Liabilities       18,771,627,879         Net Assets (Total Assets Less Total Liabilities)       28,378,965,349         NET ASSETS/EQUITY       3,315,625,366         Stockholder's Equity       27,063,339,983	Total Non-Current Assets	27,934,450,617
Current Liabilities         Financial Liabilities       4,989,165,615         Inter-Agency Payables       344,017,349         Trust Liabilities       33,484,879         Deferred Credits/Unearned Revenue       1,075,475,814         Other Payables       604,187,043         Total Current Liabilities       7,046,330,700         Non-Current Liabilities       488,372,672         Trust Liabilities       8,434,303,109         Deferred Credits/Unearned Revenue       2,289,927,037         Provisions       512,694,361         Total Non-Current Liabilities       11,725,297,179         Total Liabilities       18,771,627,879         Net Assets (Total Assets Less Total Liabilities)       28,378,965,349         NET ASSETS/EQUITY       315,625,366         Stockholder's Equity       27,063,339,983	Total Assets	47,150,593,228
Financial Liabilities       4,989,165,615         Inter-Agency Payables       344,017,349         Trust Liabilities       33,484,879         Deferred Credits/Unearned Revenue       1,075,475,814         Other Payables       604,187,043         Total Current Liabilities       7,046,330,700         Non-Current Liabilities       488,372,672         Trust Liabilities       8,434,303,109         Deferred Credits/Unearned Revenue       2,289,927,037         Provisions       512,694,361         Total Non-Current Liabilities       11,725,297,179         Total Liabilities       18,771,627,879         Net Assets (Total Assets Less Total Liabilities)       28,378,965,349         NET ASSETS/EQUITY       1,315,625,366         Stockholder's Equity       1,315,625,366         Stockholder's Equity       27,063,339,983	LIABILITIES	
Inter-Agency Payables       344,017,349         Trust Liabilities       33,484,879         Deferred Credits/Unearned Revenue       1,075,475,814         Other Payables       604,187,043         Total Current Liabilities       7,046,330,700         Non-Current Liabilities       488,372,672         Trust Liabilities       8,434,303,109         Deferred Credits/Unearned Revenue       2,289,927,037         Provisions       512,694,361         Total Non-Current Liabilities       11,725,297,179         Total Liabilities       18,771,627,879         Net Assets (Total Assets Less Total Liabilities)       28,378,965,349         NET ASSETS/EQUITY       1,315,625,366         Stockholder's Equity       1,315,625,366         Stockholder's Equity       27,063,339,983	Current Liabilities	
Inter-Agency Payables         344,017,349           Trust Liabilities         33,484,879           Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities         488,372,672           Trust Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY         1,315,625,366           Stockholder's Equity         27,063,339,983	Financial Liabilities	4 989 165 615
Trust Liabilities       33,484,879         Deferred Credits/Unearned Revenue       1,075,475,814         Other Payables       604,187,043         Total Current Liabilities       7,046,330,700         Non-Current Liabilities       488,372,672         Trust Liabilities       8,434,303,109         Deferred Credits/Unearned Revenue       2,289,927,037         Provisions       512,694,361         Total Non-Current Liabilities       11,725,297,179         Total Liabilities       18,771,627,879         Net Assets (Total Assets Less Total Liabilities)       28,378,965,349         NET ASSETS/EQUITY       1,315,625,366         Stockholder's Equity       1,315,625,366         Stockholder's Equity       27,063,339,983	Inter-Agency Payables	
Deferred Credits/Unearned Revenue         1,075,475,814           Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities         488,372,672           Financial Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY         1,315,625,366           Stockholder's Equity         27,063,339,983		
Other Payables         604,187,043           Total Current Liabilities         7,046,330,700           Non-Current Liabilities         488,372,672           Financial Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY         1,315,625,366           Stockholder's Equity         27,063,339,983	Deferred Credits/Unearned Revenue	
Total Current Liabilities         7,046,330,700           Non-Current Liabilities         488,372,672           Financial Liabilities         8,434,303,109           Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY         1,315,625,366           Stockholder's Equity         27,063,339,983	Other Payables	
Financial Liabilities       488,372,672         Trust Liabilities       8,434,303,109         Deferred Credits/Unearned Revenue       2,289,927,037         Provisions       512,694,361         Total Non-Current Liabilities       11,725,297,179         Total Liabilities       18,771,627,879         Net Assets (Total Assets Less Total Liabilities)       28,378,965,349         NET ASSETS/EQUITY         Government Equity       1,315,625,366         Stockholder's Equity       27,063,339,983		
Trust Liabilities       8,434,303,109         Deferred Credits/Unearned Revenue       2,289,927,037         Provisions       512,694,361         Total Non-Current Liabilities       11,725,297,179         Total Liabilities       18,771,627,879         Net Assets (Total Assets Less Total Liabilities)       28,378,965,349         NET ASSETS/EQUITY         Government Equity       1,315,625,366         Stockholder's Equity       27,063,339,983	Non-Current Liabilities	
Deferred Credits/Unearned Revenue         2,289,927,037           Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY           Government Equity         1,315,625,366           Stockholder's Equity         27,063,339,983	Financial Liabilities	488,372,672
Provisions         512,694,361           Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY         1,315,625,366           Stockholder's Equity         27,063,339,983	Trust Liabilities	8,434,303,109
Total Non-Current Liabilities         11,725,297,179           Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY         1,315,625,366           Stockholder's Equity         27,063,339,983	Deferred Credits/Unearned Revenue	2,289,927,037
Total Liabilities         18,771,627,879           Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY         1,315,625,366           Stockholder's Equity         27,063,339,983	, 1011010	512,694,361
Net Assets (Total Assets Less Total Liabilities)         28,378,965,349           NET ASSETS/EQUITY         1,315,625,366           Stockholder's Equity         27,063,339,983	Total Non-Current Liabilities	11,725,297,179
NET ASSETS/EQUITY  Government Equity 1,315,625,366 Stockholder's Equity 27,063,339,983	Total Liabilities	18,771,627,879
Government Equity         1,315,625,366           Stockholder's Equity         27,063,339,983	Net Assets (Total Assets Less Total Liabilities)	28,378,965,349
Stockholder's Equity 27,063,339,983	NET ASSETS/EQUITY	
	Government Equity	1,315,625,366
Total Net Assets/Equity 28,378,965,349		27,063,339,983
	Total Net Assets/Equity	28,378,965,349

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 SEPTEMBER 30, 2021

Accumulated Surplus/ (Deficit)	Share Capital	Other Equity Instruments (Donated Capital)	Total
1,924,578,275	27,048,870,789	14,469,194	28,987,918,258
1,398,482,267	0	0	1,398,482,267
(904,507,149)	0	0	(904,507,149)
(1,102,928,027)	0	0	(1,102,928,027)
1,315,625,366	27,048,870,789	14,469,194	28,378,965,349
	1,924,578,275 1,398,482,267 (904,507,149) (1,102,928,027)	Surplus/ (Deficit) Share Capital  1,924,578,275 27,048,870,789  1,398,482,267 0 (904,507,149) 0 (1,102,928,027) 0	Accumulated Surplus/ (Deficit)  Share Capital Instruments (Donated Capital)  1,924,578,275  27,048,870,789  14,469,194  1,398,482,267 0 0 0 (904,507,149) 0 0 (1,102,928,027) 0 0

Certified Correct:

LORLINA E. BOMEDIANO
Sr. Department Manager, Finance

Approved by:

ALEXANDER P. JAPON Vice President, Adminisitration & Finance



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

CASH FLOW FROM OPERATING ACTIVITIES  Cash Inflows	
Collection of Revenue	12,019,684,270
Collection of Other Receivables	99,243,886
Receipts of Intra-Agency Fund Transfers	105,383,422
Trust Receipts	2,008,002
Other Receipts	691,722,083
Total Cash Inflows	13,851,084,418
Cash Outflows	
Payment of Expenses	2,834,909,300
Purchase of Inventories	3,019,895,357
Grant of Cash Advances	2,343,269
Refund of Deposits	24,206,986
Remittance of Personnel Benefit Contributions and	
Mandatory Deductions	1,918,790,707
Grant of Financial Assistance/Subsidy/Contributions	4,327,285,443
Other Disbursements	22,922,358
Total Cash Outflows	12,150,353,420
Net Cash Provided (Used In) by Operating Activities	1,700,730,998
CASH FLOW FROM INVESTING ACTIVITIES Cash Inflows	
Receipts of Interest Earned	43,994,678
Total Cash Inflows	43,994,678
Cash Outflows	
Purchase/Construction of Property, Plant and Equipment	1,334,735,968
Investment in Government & Other Corporation	988,000,000
Total Cash Outflows	2,322,735,968
Net Cash (Used In) Investing Activities	(2,278,741,290)
CASH FLOW FROM FINANCING ACTIVITIES Cash Outflows	
Payment of Cash Dividends	904,507,149
Payment of Long-Term Liabilities	34,230,634
Payment of Interest on Loans	1,683,882
Transfer to Restricted Cash Account	4,423,599,712
Total Cash Outflows	5,364,021,377
Net Cash (Used In) Financing Activities	(5,364,021,377)
Net Increase (Decrease) in Cash and Cash Equivalents	(5,942,031,669)
Effect of Exchange Rate Changes on Cash and Cash Equivalents	1,678,464
Cash and Cash Equivalents, January 1	9,035,293,590
Cash and Cash Equivalents, September 30	3,094,940,385

Certified Correct:

Approved by:

LORLINA E. BOMEDIANO
Sr. Department Manager, Finance

ALEXANDER P. JAPON
Vice President, Administration & Finance