



**NATIONAL POWER CORPORATION**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2023**

**ASSETS**

<b>Current Assets</b>	
Cash & Cash Equivalent	5,823,532,817
Receivables	15,380,768,110
Inventories	1,984,395,064
Other Current Assets	1,974,032,551
<b>Total Current Assets</b>	<b><u>25,162,728,542</u></b>
<b>Non-Current Assets</b>	
Receivables	287,887,547
Investment Property	4,940,632
Property, Plant and Equipment	12,777,603,245
Intangible Assets	11,184,583
Deferred Tax Assets	3,197,916,008
Other Investments	1,719,970
Other Non-Current Assets	7,565,270,414
<b>Total Non-Current Assets</b>	<b><u>23,846,522,399</u></b>
<b>Total Assets</b>	<b><u>49,009,250,941</u></b>

**LIABILITIES**

<b>Current Liabilities</b>	
Financial Liabilities	12,200,257,468
Inter-Agency Payables	378,555,181
Trust Liabilities	48,066,107
Deferred Credits/Unearned Revenue	1,330,423,736
Other Payables	310,467,238
<b>Total Current Liabilities</b>	<b><u>14,267,769,730</u></b>
<b>Non-Current Liabilities</b>	
Financial Liabilities	436,023,594
Trust Liabilities	6,924,574,568
Deferred Credits/Unearned Revenue	919,885,723
Provisions	743,578,301
<b>Total Non-Current Liabilities</b>	<b><u>9,024,062,186</u></b>
<b>Total Liabilities</b>	<b><u>23,291,831,916</u></b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b><u>25,717,419,025</u></b>

**NET ASSETS/EQUITY**

Government Equity	(1,346,183,948)
Stockholder's Equity	27,063,602,973
<b>Total Net Assets/Equity</b>	<b><u>25,717,419,025</u></b>

Certified Correct:

  
**LORINA 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, 2023**

	Accumulated Surplus/ (Deficit)	Share Capital	Other Equity Instruments (Donated Capital)	Total
<b>BALANCE AT JANUARY 1, 2023</b>	(2,703,942,272)	27,048,870,789	14,924,464	24,359,852,981
<b>Changes in Net Assets/Equity for CY 2023</b>				
Add (Deduct):				
Surplus/(Deficit) for the Period	619,525,261	0	0	619,525,261
Donated Capital - Land	0	0	(192,280)	(192,280)
Other Adjustments	738,233,063	0	0	738,233,063
<b>BALANCE AT JUNE 30, 2023</b>	<b>(1,346,183,948)</b>	<b>27,048,870,789</b>	<b>14,732,184</b>	<b>25,717,419,025</b>

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 Sr. Department Manager, Finance

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**ALEXANDER P. JAPON**  
 Vice President, Administration & Finance



**NATIONAL POWER CORPORATION**  
**STATEMENT OF FINANCIAL PERFORMANCE**  
**FOR THE PERIOD ENDED JUNE 30, 2023**

<b>Revenue</b>	
Service and Business Income	2,469,243,693
Shares, Grants and Donations	4,123,028,873
<b>Total Revenue</b>	<u><b>6,592,272,566</b></u>
<b>Current Operating Expense</b>	
Personnel Services	(869,660,197)
Maintenance and Other Operating Expenses	(827,951,423)
Financial Expenses	(121,732,932)
Direct Costs	(4,149,946,102)
Non-Cash Expenses	(784,042,534)
<b>Total Current Operating Expense</b>	<u><b>(6,753,333,188)</b></u>
<b>Deficit from Current Operations</b>	<u><b>(161,060,622)</b></u>
Other Non-Operating Income	32,929,559
Gains	(1,881,703)
Losses	(24,984)
<b>Deficit Before Tax</b>	<u><b>(130,037,750)</b></u>
Income Tax Expense	(184,868,564)
<b>Deficit After Tax</b>	<u><b>(314,906,314)</b></u>
Net Financial Assistance/Subsidy	934,431,575
<b>Net Surplus for the Period</b>	<u><u><b>619,525,261</b></u></u>

Certified Correct:

  
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Sr. Department Manager, Finance

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**NATIONAL POWER CORPORATION  
STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED JUNE 30, 2023**

<b>CASH FLOW FROM OPERATING ACTIVITIES</b>	
<b>Cash Inflows</b>	
Collection of Revenue	3,226,410,749
Receipts of Assistance/Subsidy	8,310,344,526
Collection of Other Receivables	809,083,229
Trust Receipts	14,267,810
<b>Total Cash Inflows</b>	<b>12,360,106,314</b>
<b>Cash Outflows</b>	
Payment of Expenses	1,618,889,122
Purchase of Inventories	3,699,078,335
Grant of Cash Advances	10,327,618
Refund of Deposits	2,706,207
Remittance of Personnel Benefit Contributions and Mandatory Deductions	2,105,761,270
Grant of Financial Assistance/Subsidy/Contributions	7,171,285,954
Other Disbursements	11,536,129
<b>Total Cash Outflows</b>	<b>14,619,584,635</b>
<b>Net Cash Provided (Used In) by Operating Activities</b>	<b>(2,259,478,321)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>	
<b>Cash Inflows</b>	
Receipts of Interest Earned	15,721,488
<b>Total Cash Inflows</b>	<b>15,721,488</b>
<b>Cash Outflows</b>	
Purchase/Construction of Property, Plant and Equipment	706,075,110
<b>Total Cash Outflows</b>	<b>706,075,110</b>
<b>Net Cash (Used In) Investing Activities</b>	<b>(690,353,622)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>	
<b>Cash Inflows</b>	
Borrowings	4,963,217,178
<b>Total Cash Inflows</b>	<b>4,963,217,178</b>
<b>Cash Outflows</b>	
Payment of Long-Term Liabilities	20,830,766
Payment of Interest on Loans	80,746,852
Guaranty Fees	18,505,492
<b>Total Cash Outflows</b>	<b>120,083,110</b>
<b>Net Cash (Used In) Financing Activities</b>	<b>4,843,134,068</b>
<b>Net Increase (Decrease) in Cash and Cash Equivalents</b>	<b>1,893,302,125</b>
<b>Effect of Exchange Rate Changes on Cash and Cash Equivalents</b>	<b>(23,975)</b>
<b>Cash and Cash Equivalents, January 1</b>	<b>3,930,254,667</b>
<b>Cash and Cash Equivalents, June 30</b>	<b>5,823,532,817</b>

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