

NATIONAL POWER CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS AT MARCH 31, 2019

ASSETS

Current Assets	
Cash & Cash Equivalent	16,607,912,854
Receivables	4,386,371,829
Inventories	1,182,235,348
Other Current Assets	7,055,544,662
Total Current Assets	<u>29,232,064,693</u>
Non-Current Assets	
Property, Plant and Equipment	11,740,514,374
Receivables	759,864,731
Deferred Tax Assets	310,900,305
Other Investment	1,719,970
Other Non-Current Assets	6,573,965,470
Total Non-Current Assets	<u>19,386,964,850</u>
TOTAL ASSETS	<u>48,619,029,543</u>

LIABILITIES

Current Liabilities	
Financial Liabilities	5,552,045,437
Deferred Credits - Output Tax	923,110,868
Inter-Agency Payables	883,098,364
Trust Liabilities	57,491,217
Other Payables	359,921,674
Total Current Liabilities	<u>7,775,667,560</u>
Non-Current Liabilities	
Financial Liabilities	563,284,478
Deferred Credits/Unearned Income	2,719,980,494
Provisions - Leave Benefits Payable	577,031,377
Trust Liabilities	6,232,741,027
Total Non-Current Liabilities	<u>10,093,037,376</u>
TOTAL LIABILITIES	<u>17,868,704,936</u>
Total Assets Less Total Liabilities	<u>30,750,324,607</u>

NET ASSETS/EQUITY

Share Capital, <i>Authorized 500,000,000 shares at P100 par value, issued 270,488,708</i>	27,048,870,789
Other Equity Instruments	14,731,567
Accumulated Surplus/(Deficit)	3,686,722,251
TOTAL NET ASSETS/EQUITY	<u>30,750,324,607</u>

Certified Correct:


ALEXANDER P. JAPON
Sr. Department Manager, Finance

Approved by:


LORNA T. DY
Vice President, Admin. & Finance



NATIONAL POWER CORPORATION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE PERIOD ENDED MARCH 31, 2019

Revenue

Service and Business Income	
Net Sales	510,667,749
Interest Income	326,434,015
Management Fees	140,107,798
Rent/Lease Income	4,489,397
Fines and Penalties	1,150,907
Income from Fuel Related transactions	12,514
Total Business Income	<u>982,862,380</u>

Shares, Grants and Donations	
Share in Universal Charge	3,903,050,878
Income from Grants and Donations in Kind	1,873,250
Total Shares, Grants and Donations	<u>3,904,924,128</u>

Total Revenue 4,887,786,508

Current Operating Expense

Personnel Services	275,628,942
Maintenance and Other Operating Expenses	256,254,329
Financial Expenses	1,081,675
Direct Materials	915,015,172
Non-Cash Expenses	215,458,110

Total Current Operating Expense 1,663,438,228

Surplus from Current Operations 3,224,348,280

Other Non-Operating Income	14,622,596
Gains	9,009,348

Surplus Before Tax 3,247,980,224
Income Tax Expense (488,430,269)

Surplus After Tax 2,759,549,955
Net Assistance/Subsidy/(Financial Assistance/Subsidy) (1,219,963,794)

Net Surplus for the Period 1,539,586,161

Certified Correct:

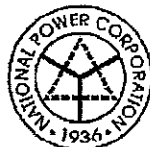

ALEXANDER P. JAPON

SR. DEPARTMENT MANAGER - FINANCE

Approved by:


LORNA T. DY

VICE PRESIDENT, ADMIN & FINANCE



NATIONAL POWER CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
ALL FUNDS
FOR THE PERIOD ENDED MARCH 31, 2019

CASH FLOW FROM OPERATING ACTIVITIES

Cash Inflows

Collection of Revenue	3,557,846,374
Receipts of Assistance/Subsidy	273,016,459
Collection of Other Receivables	20,473,681
Trust Receipts	3,052,535
Other Receipts	315,324,215

Total Cash Inflows 4,169,713,264

Cash Outflows

Payment of Expenses	647,640,952
Purchase of Inventories	1,211,704,040
Grant of Cash Advances	782,706
Refund of Deposits	1,541,145
Remittance of Personnel Benefit Contributions and Mandatory Deductions	800,104,515
Grant of Financial Assistance/Subsidy/Contributions	1,621,653,870
Release of Intra-Agency Fund Transfers	14,779,886
Other Disbursements	8,219,960.00

Total Cash Outflows 4,306,427,074

Net Cash Provided by Operating Activities (136,713,810)

CASH FLOW FROM INVESTING ACTIVITIES

Cash Inflows

Receipts of Interest Earned	187,464,604
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Total Cash Inflows 187,464,604

Cash Outflows

Purchase/Construction of Property, Plant and Equipment	389,673,221
Investment in Government & Other Corporation	778,000,000

Total Cash Outflows 1,167,673,221

Net Cash Used in Investing Activities (980,208,617)

CASH FLOW FROM FINANCING ACTIVITIES

Cash Outflows

Payment of Long-Term Liabilities	11,761,629
Payment of Interest on Loans	803,912

Total Cash Outflows 12,565,541

Net Cash Used in Financing Activities (12,565,541)

Net Increase (Decrease) in Cash and Cash Equivalents (1,129,487,968)

Effect of Exchange Rate Changes on Cash and Cash Equivalents (2,141,303)


Cash and Cash Equivalents, January 1 17,739,542,125

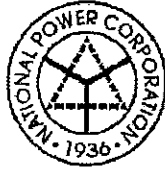
Cash and Cash Equivalents, March 31 16,607,912,854

Certified Correct:


ALEXANDER P. JAPON
Sr. Department Manager, Finance

Approved by:


LORNA T. DY
Vice President, Admin. & Finance




NATIONAL POWER CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
ALL FUNDS
FOR THE YEAR ENDED MARCH 31, 2019

	Accumulated Surplus/ (Deficit)	Share Capital	Other Equity Instruments (Donated Capital)	Total
BALANCE AT JANUARY 1, 2019	2,098,298,970	27,048,870,789	14,731,567	29,161,901,326
ADJUSTMENTS:				
Add/Deduct				
Other Adjustments	171,935,212	0	0	171,935,212
RESTATED BALANCE AT JANUARY 1, 2019	<u>2,270,234,182</u>	<u>27,048,870,789</u>	<u>14,731,567</u>	<u>29,333,836,538</u>
Changes in Net Assets/Equity for CY 2019				
Add/Deduct				
Surplus/(Deficit) for the Period	1,539,586,161	0	0	1,539,586,161
Other Adjustments	(123,098,092)	0	0	(123,098,092)
BALANCE AT MARCH 31, 2019	<u>3,686,722,251</u>	<u>27,048,870,789</u>	<u>14,731,567</u>	<u>30,750,324,607</u>

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