



**NATIONAL POWER CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS AT MARCH 31, 2018**

ASSETS

Current Assets

Cash & Cash Equivalents	19,303,292,874.14
Receivables	4,317,136,468.71
Inventories	1,288,658,990.65
Other Current Assets	5,526,190,060.88
Total Current Assets	<u>30,435,278,394.38</u>

Non-Current Assets

Other Investment	1,719,970.00
Receivables	979,596,747.67
Property, Plant and Equipment	11,235,747,864.28
Other Non-Current Assets	6,140,748,444.40
Total Non-Current Assets	<u>18,357,813,026.35</u>

TOTAL ASSETS

48,793,091,420.73

LIABILITIES

Current Liabilities

Financial Liabilities	4,804,970,508.23
Inter-Agency Payables	414,040,976.61
Trust Liabilities	34,649,759.23
Deferred Credits - Output Tax	967,082,927.76
Other Payables	383,334,380.74
Total Current Liabilities	<u>6,604,078,552.57</u>

Non-Current Liabilities

Financial Liabilities	681,529,098.14
Unearned Revenue/Income	4,223,426,636.76
Provisions- Leave Benefits Payable	564,761,530.02
Trust Liabilities	6,343,103,133.80
Total Non-Current Liabilities	<u>11,812,820,398.72</u>

TOTAL LIABILITIES

18,416,898,951.29

Net Assets (Total Assets Less Total Liabilities)

30,376,192,469.44

NET ASSETS/EQUITY

Share Capital	27,048,870,789
Other Equity Instruments	14,683,567
Accumulated Surplus	3,312,638,113


TOTAL NET ASSETS/EQUITY

30,376,192,469.44

Certified Correct:

Approved by:


ALEXANDER P. JAPON
Sr. Department Manager, Finance


LORNA T. DY
Vice President, Admin. & Finance



NATIONAL POWER CORPORATION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
ALL FUNDS
FOR THE QUARTER ENDED MARCH 31, 2018

Revenue

Business Income	
Net Sales	487,726,940.00
Interest Income	177,846,655.81
Management Fees	10,215,893.76
Rent/Lease Income	3,332,257.38
Fines and Penalties	2,617,052.20
Total Business Income	<u>681,738,799.15</u>
Share, Grants and Donations	
Share in Universal Charge	3,346,950,669.72
Income from Grants and Donations in Kind	4,635.96
Total Revenue	<u>4,028,694,104.83</u>

Current Operating Expenses

Personnel Services	173,122,569.67
Maintenance and Other Operating Expenses	288,969,506.59
Financial Expenses	1,878,050.37
Direct Costs	782,878,493.54
Non-Cash Expenses	201,516,520.68
Total Current Operating Expenses	<u>1,448,365,140.85</u>

Surplus from Current Operations **2,580,328,963.98**

Other Non-Operating Income	43,952,399.15
Losses	(50,230,274.79)

Surplus Before Tax **2,574,051,088.34**

Income Tax Expenses	(393,001,511.45)
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Surplus After Tax **2,181,049,576.89**

Subsidy from National Government	223,705,463.00
Financial Assistance to LGU	(952,251.21)
Subsidy to New Power Providers	(1,321,275,546.68)


Net Assistance/Subsidy/(Financial Assistance/Subsidy) **(1,098,522,334.89)**

Net Surplus for the Period **1,082,527,242.00**

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**NATIONAL POWER CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
ALL FUNDS
FOR THE QUARTER ENDED MARCH 31, 2018**

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Collection of Service and Business Income	592,602,939.64
Receipts of Share in Universal Charge	2,956,548,000.00
Receipts of Assistance/Subsidy	223,705,463.00
Collection of Other Receivables	25,745,233.84
Receipt of Intra-Agency Fund Transfers	5,261,201,257.37
Trust Receipts	7,244,311.99
Other Receipts	267,380,477.79
Total Cash Inflows	<u>9,334,427,683.63</u>

Cash Outflows

Payment of Expenses	876,620,881.16
Purchase of Inventories	716,875,641.97
Grant of Cash Advances	2,982,317.67
Refund of Deposits	1,079,871.65
Remittance of Personnel Benefit Contributions and Mandatory Deductions	617,786,218.46
Grant of Financial Assistance/Subsidy/Contributions	1,132,803,857.61
Release of Intra-Agency Fund Transfers	5,319,453,240.46
Other Disbursements	1,824,272.37
Total Cash Outflows	<u>8,669,426,301.35</u>

Net Cash Provided by Operating Activities **665,001,382.28**

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Inflows

Receipts of Interest Earned	57,292,541.65
Total Cash Inflows	<u>57,292,541.65</u>

Cash Outflows

Purchase/Construction of Property, Plant and Equipment	392,317,297.17
Other Investments	613,078,048.20
Total Cash Outflows	<u>1,005,395,345.37</u>

Net Cash Used in Investing Activities **(948,102,803.72)**

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Outflows

Payment of Long-Term Liabilities	7,418,791.19
Payment of Interest on Loans	911,561.32
Total Cash Outflows	<u>8,330,352.51</u>

Net Cash Used in Financing Activities **(8,330,352.51)**


Net Increase (Decrease) in Cash and Cash Equivalents **(291,431,773.95)**

Effect of Exchange Rate Changes on Cash and Cash Equivalents **9,314,839.17**

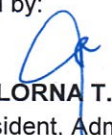
Cash and Cash Equivalents, January 1 **19,585,409,808.92**

Cash and Cash Equivalents, March 31 **19,303,292,874.14**

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
**NATIONAL POWER CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
ALL FUNDS
FOR THE QUARTER ENDED MARCH 31, 2018**

	Accumulated Surplus(Deficit)	Share Capital	Other Equity Instruments (Donated Capital)	Total
BALANCE AT JANUARY 1, 2018	2,828,643,652.07	27,048,870,789.38	14,683,566.65	29,892,198,008.10
ADJUSTMENTS:				
Add/(Deduct)				
Adjustment as a result of derecognition of Appraisal Capital in compliance to PAG 2 of PPSAS No.17 using the cost model in reporting the	(2,393,240.76)			(2,393,240.76)
Other Adjustment	(190,473,663.77)			(190,473,663.77)
RESTATED BALANCE AT JANUARY 1, 2018	2,635,776,747.54	27,048,870,789.38	14,683,566.65	29,699,331,103.57
Changes in Net Assets/Equity 1st Quarter CY 2018				
Add/(Deduct)				
Surplus/(Deficit) for the Period	1,082,527,242.00			1,082,527,242.00
Other adjustment	(405,665,876.13)			(405,665,876.13)
BALANCE AT MARCH 31, 2018	3,312,638,113.41	27,048,870,789.38	14,683,566.65	30,376,192,469.44

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