



NATIONAL POWER CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
ALL FUNDS
AS AT JUNE 30, 2018

ASSETS

Current Assets

Cash & Cash Equivalent	18,480,072,746
Receivables	4,251,003,392
Inventories	1,197,569,679
Other Current Assets	5,804,440,173
Total Current Assets	29,733,085,990

Non-Current Assets

Property, Plant and Equipment	11,111,137,022
Receivables	979,451,760
Other Investment	1,719,970
Other Non-Current Assets	5,884,202,097
Total Non-Current Assets	17,976,510,849

TOTAL ASSETS

47,709,596,839

LIABILITIES

Current Liabilities

Financial Liabilities	4,484,072,087
Inter-Agency Payables	65,190,730
Trust Liabilities	35,575,958
Deferred Credits - Output Tax	915,236,797
Other Payables	391,512,837
Total Current Liabilities	5,891,588,409

Non-Current Liabilities

Financial Liabilities	651,881,813
Unearned Revenue/Income	4,966,343,802
Provisions - Leave Benefits Payable	561,791,790
Trust Liabilities	6,051,279,318
Total Non-Current Liabilities	12,231,296,723

TOTAL LIABILITIES

18,122,885,132

Total Assets Less Total Liabilities

29,586,711,707


NET ASSETS/EQUITY

Share Capital	27,048,870,789
Other Equity Instruments	14,683,567
Accumulated Surplus	2,523,157,351
TOTAL NET ASSETS/EQUITY	29,586,711,707

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 PERIOD ENDED JUNE 30, 2018

Revenue

Business Income	
Net Sales	1,059,376,657
Interest Income	361,083,466
Management Fees	30,781,610
Rent/Lease Income	6,426,468
Fines and Penalties	4,953,381
Total Business Income	<u>1,462,621,582</u>
Share, Grants and Donations	
Share in Universal Charge	5,731,698,504
Income from Grants and Donations in Kind	1,235,232
Total Revenue	<u>7,195,555,318</u>

Current Operating Expenses

Personnel Services	390,811,321
Maintenance and Other Operating Expenses	682,812,869
Financial Expenses	3,302,343
Direct Costs	1,865,997,233
Non-Cash Expenses	438,455,988
Total Current Operating Expenses	<u>3,381,379,754</u>

Surplus from Current Operations	<u>3,814,175,564</u>
Other Non-Operating Income	125,057,661
Losses	(16,843,863)

Surplus Before Tax	<u>3,922,389,363</u>
Income Tax Expenses	(393,260,171)

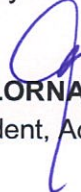
Surplus After Tax	<u>3,529,129,192</u>
Subsidy from National Government	349,890,463
Financial Assistance to LGU	(2,072,853)
Subsidy to New Power Providers	(2,657,140,860)
Net Assistance/Subsidy/(Financial Assistance/Subsidy)	<u>(2,309,323,250)</u>

Net Surplus for the Period	<u><u>1,219,805,942</u></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 CASH FLOWS
ALL FUNDS
FOR THE PERIOD ENDED JUNE 30, 2018

CASH FLOW FROM OPERATING ACTIVITIES

Cash Inflows

Collection of Service and Business Income	1,214,080,397
Receipts of Share in Universal Charge	6,084,213,000
Receipts of Assistance/Subsidy	349,890,463
Collection of Other Receivables	57,573,943
Receipts of Intra-Agency Fund Transfers	31,972,566,747
Trust Receipts	9,360,267
Other Receipts	559,847,656

Total Cash Inflows	40,247,532,473
---------------------------	-----------------------

Cash Outflows

Payment of Expenses	1,450,807,013
Purchase of Inventories	1,699,307,872
Grant of Cash Advances	5,297,955
Refund of Deposits	2,674,617
Remittance of Personnel Benefit Contributions and Mandatory Deductions	1,291,948,262
Grant of Financial Assistance/Subsidy/Contributions	2,470,512,535
Release of Intra-Agency Fund Transfers	32,016,739,254
Other Disbursements	362,268,958

Total Cash Outflows	39,299,556,466
----------------------------	-----------------------

Net Cash Provided by Operating Activities	947,976,007
--	--------------------

CASH FLOW FROM INVESTING ACTIVITIES

Cash Inflows

Receipts of Interest Earned	158,195,976
-----------------------------	-------------

Total Cash Inflows	158,195,976
---------------------------	--------------------

Cash Outflows

Purchase/Construction of Property, Plant and Equipment	694,865,986
Other Investments	624,929,753

Total Cash Outflows	1,319,795,739
----------------------------	----------------------

Net Cash Used in Investing Activities	(1,161,599,763)
--	------------------------

CASH FLOW FROM FINANCING ACTIVITIES

Payment of Long-Term Liabilities	32,013,045
Payment of Interest on Loans	3,289,793
Payment of Cash Dividends	867,127,887

Total Cash Outflows	902,430,725
----------------------------	--------------------

Net Cash Used in Financing Activities	(902,430,725)
--	----------------------

Net Increase (Decrease) in Cash and Cash Equivalents	(1,116,054,481)
---	------------------------

Effect of Exchange Rate Changes on Cash and Cash Equivalents	10,717,418
---	-------------------


Cash and Cash Equivalents, January 1	19,585,409,809
---	-----------------------

Cash and Cash Equivalents, June 30	18,480,072,746
---	-----------------------

Certified Correct:

Approved by:


ALEXANDER P. JAPON
Sr. Department Manager, Finance


LORNA T. DY
Vice President, Admin. & Finance




NATIONAL POWER CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
ALL FUNDS
FOR THE PERIOD ENDED JUNE 30, 2018

	Accumulated Surplus/ (Deficit)	Share Capital	Other Equity Instruments (Donated Capital)	Total
BALANCE AT JANUARY 1, 2018	2,828,643,652	27,048,870,789	14,683,567	29,892,198,008
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	(2,393,241)			(2,393,241)
Other Adjustments	(273,915,675)			(273,915,675)
RESTATED BALANCE AT JANUARY 1, 2018	2,552,334,736	27,048,870,789	14,683,567	29,615,889,092
Changes in Net Assets/Equity 1st Semester CY 2018				
Add/Deduct				
Surplus/(Deficit) for the Period	1,219,805,942			1,219,805,942
Dividends declared (2017)	(867,127,887)			(867,127,887)
Other Adjustments	(381,855,440)			(381,855,440)
BALANCE AT JUNE 30, 2018	2,523,157,351	27,048,870,789	14,683,567	29,586,711,707

Certified Correct:


ALEXANDER P. JAPON
Sr. Department Manager, Finance

Approved by:


LORNA T. DY
Vice President, Admin. & Finance