



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

ASSETS

Current Assets

Cash & Cash Equivalent	17,716,367,780
Receivables	4,457,999,328
Inventories	1,274,591,083
Other Current Assets	6,202,181,427
Total Current Assets	29,651,139,618

Non-Current Assets

Property, Plant and Equipment	11,178,609,668
Receivables	789,982,790
Other Investment	1,719,970
Other Non-Current Assets	6,197,689,930
Total Non-Current Assets	18,168,002,358

TOTAL ASSETS

47,819,141,976

LIABILITIES

Current Liabilities

Financial Liabilities	4,618,301,757
Inter-Agency Payables	78,179,792
Trust Liabilities	51,938,423
Deferred Credits - Output Tax	941,883,557
Other Payables	391,920,369
Total Current Liabilities	6,082,223,898

Non-Current Liabilities

Financial Liabilities	664,798,923
Unearned Revenue/Income	4,868,861,650
Provisions - Leave Benefits Payable	544,970,874
Trust Liabilities	6,212,771,361
Total Non-Current Liabilities	12,291,402,808

TOTAL LIABILITIES

18,373,626,706

Total Assets Less Total Liabilities

29,445,515,270

NET ASSETS/EQUITY

Share Capital	27,048,870,789
Other Equity Instruments	14,683,567
Accumulated Surplus	2,381,960,914
TOTAL NET ASSETS/EQUITY	29,445,515,270

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 SEPTEMBER 30, 2018

Revenue

Business Income	
Net Sales	1,577,986,941
Interest Income	585,902,140 ✓
Management Fees	30,915,539
Rent/Lease Income	9,210,045
Fines and Penalties	10,109,048
Total Business Income	<u>2,214,123,713</u>
Share, Grants and Donations	
Share in Universal Charge	9,070,830,938
Income from Grants and Donations in Kind	1,238,900
Total Revenue	<u>11,286,193,551</u>

Current Operating Expenses

Personnel Services	577,904,301 ✓
Maintenance and Other Operating Expenses	1,427,058,774
Financial Expenses	4,817,669
Direct Costs	2,958,914,810
Non-Cash Expenses	694,594,890
Total Current Operating Expenses	<u>5,663,290,444</u>

Surplus from Current Operations	<u>5,622,903,107</u>
Other Non-Operating Income	535,521,242
Losses	(27,795,373)

Surplus Before Tax	<u>6,130,628,976</u>
Income Tax Expenses	(430,327,125)


Surplus After Tax	<u>5,700,301,851</u>
Subsidy from National Government	349,890,463
Financial Assistance to LGU	(3,089,748)
Subsidy to New Power Providers	(4,756,701,990)
Net Assistance/Subsidy/(Financial Assistance/Subsidy)	<u>(4,409,901,275)</u>

Net Surplus for the Period	<u><u>1,290,400,576</u></u>
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NATIONAL POWER CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
ALL FUNDS
FOR THE PERIOD ENDED SEPTEMBER 30, 2018

CASH FLOW FROM OPERATING ACTIVITIES

Cash Inflows

Collection of Service and Business Income	1,749,888,727
Receipts of Share in Universal Charge	9,340,011,000
Receipts of Assistance/Subsidy	349,890,463
Collection of Other Receivables	73,784,640
Receipts of Intra-Agency Fund Transfers	41,451,697,761
Trust Receipts	27,119,469
Other Receipts	867,531,683

Total Cash Inflows	53,859,923,743
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Cash Outflows

Payment of Expenses	1,913,584,964
Purchase of Inventories	2,752,335,707
Grant of Cash Advances	6,615,437
Refund of Deposits	4,094,178
Remittance of Personnel Benefit Contributions and Mandatory Deductions	2,042,634,260
Grant of Financial Assistance/Subsidy/Contributions	4,357,419,373
Release of Intra-Agency Fund Transfers	41,445,065,096
Other Disbursements	372,272,180

Total Cash Outflows	52,894,021,195
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Net Cash Provided by Operating Activities	965,902,548
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CASH FLOW FROM INVESTING ACTIVITIES

Cash Inflows

Receipts of Interest Earned	255,055,035
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Total Cash Inflows	255,055,035
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Cash Outflows

Purchase/Construction of Property, Plant and Equipment	973,724,389
Other Investments	669,111,670

Total Cash Outflows	1,642,836,059
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Net Cash Used in Investing Activities	(1,387,781,024)
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CASH FLOW FROM FINANCING ACTIVITIES

Payment of Cash Dividends	1,410,309,234
Payment of Long-Term Liabilities	41,157,742
Payment of Interest on Loans	4,170,651
Transfer to Restricted Cash Account	5,030,000

Total Cash Outflows	1,460,667,627
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Net Cash Used in Financing Activities	(1,460,667,627)
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Net Increase (Decrease) in Cash and Cash Equivalents	(1,882,546,103)
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Effect of Exchange Rate Changes on Cash and Cash Equivalents	13,504,074
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Cash and Cash Equivalents, January 1	19,585,409,809
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Cash and Cash Equivalents, September 30	17,716,367,780
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Certified Correct:

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Sr. Department Manager, Finance


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NATIONAL POWER CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
ALL FUNDS
FOR THE PERIOD ENDED SEPTEMBER 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	62,827,741			62,827,741
RESTATED BALANCE AT JANUARY 1, 2018	2,889,078,152	27,048,870,789	14,683,567	29,952,632,508
Changes in Net Assets/Equity for January to September 2018				
Add/Deduct				
Surplus/(Deficit) for the Period	1,290,400,576			1,290,400,576
Dividends declared (2017)	(1,410,309,234)			(1,410,309,234)
Other Adjustments	(387,208,580)			(387,208,580)
BALANCE AT SEPTEMBER 30, 2018	2,381,960,914	27,048,870,789	14,683,567	29,445,515,270

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