

**GOVERNMENT CORPORATION INFORMATION SHEET (GCIS)**

FOR THE YEAR 2014

**GENERAL INSTRUCTIONS:**

1. FOR GOVERNMENT CORPORATION: THIS GCIS SHOULD BE SUBMITTED WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF RELEASE OF MEMORANDUM CIRCULAR NO. 3 AND SUBSEQUENTLY THEREAFTER, 30 DAYS FROM THE DATE OF THE STOCKHOLDERS' MEETING. DO NOT LEAVE ANY ITEM BLANK. WRITE "N.A." IF THE INFORMATION REQUIRED IS NOT APPLICABLE TO THE GOVERNMENT CORPORATION OR "NONE" IF THE INFORMATION IS NON-EXISTENT.
2. IF NO MEETING IS HELD, THE CORPORATION SHALL SUBMIT THE GCIS TOGETHER WITH AN AFFIDAVIT OF NON-HOLDING OF MEETING WITHIN THIRTY (30) CALENDAR DAYS FROM THE DATE OF THE SCHEDULED ANNUAL MEETING (AS PROVIDED IN THE BY-LAWS). HOWEVER, SHOULD AN ANNUAL STOCKHOLDERS' MEETING BE HELD THEREAFTER, A NEW GCIS SHALL BE SUBMITTED/FILED.
3. THIS GCIS SHALL BE ACCOMPLISHED IN ENGLISH AND CERTIFIED AND SWORN TO BY THE CORPORATE SECRETARY OF THE GOVERNMENT CORPORATION.
4. THE GCG SHOULD BE TIMELY APPRISED OF RELEVANT CHANGES IN THE SUBMITTED INFORMATION AS THEY ARISE. FOR CHANGES RESULTING FROM ACTIONS THAT AROSE BETWEEN THE ANNUAL MEETINGS, THE GOVERNMENT CORPORATION SHALL SUBMIT ONLY THE AFFECTED PAGE OF THE GCIS THAT RELATES TO THE NEW INFORMATION TOGETHER WITH A COVER LETTER SIGNED BY THE CORPORATE SECRETARY OF THE GOVERNMENT CORPORATION. THE PAGE OF THE GCIS AND COVER LETTER SHALL BE SUBMITTED WITHIN SEVEN (7) DAYS AFTER SUCH CHANGE OCCURRED OR BECAME EFFECTIVE.
5. SUBMIT A SOFT COPY IN EXCEL FORMAT SAVED IN A NON-REWRITABLE CD THE GCIS TO THE GCG SECRETARIAT, ROOM 479 MABINI HALL, MALACANANG COMPOUND.
6. ONLY THE GCIS ACCOMPLISHED IN ACCORDANCE WITH THESE INSTRUCTIONS SHALL BE CONSIDERED AS HAVING BEEN FILED.
7. THIS GCIS MAY BE USED AS EVIDENCE AGAINST THE GOVERNMENT CORPORATION AND ITS RESPONSIBLE DIRECTORS/OFFICERS FOR ANY VIOLATION OF EXISTING LAWS, RULES AND REGULATIONS

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: <b>Philippine National Oil Company (PNOC)</b>		DATE CREATED:
SECONDARY NAME, IF ANY. <b>N.A.</b>		<b>9-Nov-1973</b>
CHARTER, IF ANY. <b>Presidential Decree No. 334</b>		FISCAL YEAR END: <b>2014</b>
DATE OF ANNUAL MEETING PER BY-LAWS: <b>N.A.</b>		CORPORATE TAX IDENTIFICATION NUMBER (TIN) <b>169-191-000</b>
ACTUAL DATE OF ANNUAL MEETING: <b>N.A.</b>		URL ADDRESS:
COMPLETE PRINCIPAL OFFICE ADDRESS: <b>PNOC Bldg. 6, Energy Center, Rizal Drive, Bonifacio Global City, Taguig</b>		E-MAIL ADDRESS:
COMPLETE BUSINESS ADDRESS: <b>N.A.</b> <b>PNOC Bldg. 6, Energy Center, Rizal Drive, Bonifacio Global City, Taguig</b>		FAX NUMBER:
NAME OF EXTERNAL AUDITOR & ITS SIGNING PARTNER: <b>Commission on Audit</b>		ATTACHED AGENCY (if applicable): <b>789-7662</b>
PRIMARY PURPOSE/ACTIVITY/INDUSTRY PRESENTLY ENGAGED IN: <b>To develop &amp; implement projects &amp; programs aimed at increasing self-sufficiency in oil, gas &amp; other energy sources, ensuring security of supply, &amp; maintaining energy price stability.</b>		GEOGRAPHICAL CODE:

===== INTERCOMPANY AFFILIATIONS =====

PARENT COMPANY	ADDRESS
SUBSIDIARY/AFFILIATE	ADDRESS

NOTE: USE ADDITIONAL SHEET IF NECESSARY

**GOVERNMENT CORPORATION INFORMATION SHEET**

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY						
CAPITAL STRUCTURE						
AUTHORIZED CAPITAL STOCK, <i>if applicable</i>						
	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP) (No. of shares X Par/Stated Value)		
	N/A	10,000,000	no par value shares	N/A		
TOTAL		10,000,000	TOTAL P			
SUBSCRIBED CAPITAL, <i>if applicable</i>						
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	NUMBER OF SHARES IN THE HANDS OF THE PUBLIC **	PAR/STATED VALUE	% OF OWNERSHIP
	1	N/A	2,000,000	None	50.00	100,000,000.00
			6,029,191		500.00	3,014,595,500.00
TOTAL		8,029,191	TOTAL	TOTAL P	3,114,595,500.00	100%
PAID-UP CAPITAL, <i>if applicable</i>						
FILIPINO	NO. OF STOCK-HOLDERS	TYPE OF SHARES *	NUMBER OF SHARES	PAR/STATED VALUE	AMOUNT (PhP)	% OF OWNERSHIP
	1	N/A	2,000,000	50.00	100,000,000	
			6,029,191	500.00	3,014,595,500	
TOTAL		8,029,191	TOTAL	TOTAL P	3,114,595,500.00	100%

NOTE: USE ADDITIONAL SHEET IF NECESSARY

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====  
 GOVERNMENT CORPORATION NAME: Philippine National Oil Company

### D I R E C T O R S / O F F I C E R S

NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	PRESIDENTIAL APPOINTEE	BOARD	STOCK HOLDER	OFFICER	EXEC. COMM.	TAX IDENTIFICATION NO. (TIN)	COMPENSATION PACKAGE/YR	DESIGNATION TO OTHER BOARDS OF AFFILIATES/SUBSIDIARIES
1. Carlos Jericho L. Petilla Country Villas, Old Balara Quezon City	Y	C	N	Chairman	E/C, G/C	119-713-491		Chairman & Member, PNOC RC, Director, GPH & Goodyear-Philis.
2. Antonio M. Callao The Regency at Salcedo, Tordesillas St., Makati	Y	M	N	President/ CEO	E/M, R/C, G/M	201-279-328-000		
3. Dante B. Canlas 9 Lamb Street, Filinvest Quezon City	Y	M	N	N.A.	E/M, R/M, A/C, G/M	110-840-924		President & Member, PNOC-AFC
4. John J. Arenas 2408 Boungainvillea St. Dasmarinas Village, Makati	Y	M	N	N.A.	E/M, R/M, A/M, N/C	203-549-143		
5. Pedro A. Aquino, Jr. 550 M. Alameda St. Pateros Metro Manila	Y	M	N	N.A.	N/M, G/M	105-558-554-000		President & Member, PNOC EC
6. Potenciano V. Larrazabal, Jr. Maria Luisa Estate Park, Baniad, Cebu City	Y	M	N	N.A.	N/M	138-402-279		
7. Bob D. Gothong Wilson Street, Lahug, Cebu City	Y	M	N	N.A.	E/M, A/M	121-740-022		
8. Glenda G. Martinez Blk 30 Lot 1 Silicon Road Pilar Village, Las Pinas City	N		N	SVP		132-679-205		Member, PNOC RC, Treasurer, PSTC & PNOC-AFC
9. Graciela M. Barteta 366 City Subdivision San Pablo City	N		N	SVP and Corp. Sec		152-026-056		Corp. Sec. PNOC-DMC

INSTRUCTIONS:  
 FOR BOARD COLUMN: PUT "C" FOR CHAIRMAN, "M" FOR MEMBER, "I" FOR INDEPENDENT DIRECTOR,  
 FOR PRESIDENTIAL APPOINTEE COLUMN: PUT "Y" IF A PRESIDENTIAL APPOINTEE, "N" IF NOT.  
 FOR STOCKHOLDER COLUMN: PUT "Y" IF A STOCKHOLDER, "N" IF NOT.  
 FOR OFFICER COLUMN: INDICATE PARTICULAR POSITION IF AN OFFICER; FROM VP UP INCLUDING THE POSITION OF THE TREASURER.  
 SECRETARY, COMPLIANCE OFFICER AND/OR ASSOCIATED PERSON.  
 FOR EXECUTIVE COMMITTEE: INDICATE "N" IF MEMBER OF THE NOMINATION AND REMUNERATION COMMITTEE, "A" FOR AUDIT COMMITTEE, "E" FOR EXECUTIVE COMMITTEE, "R" FOR RISK  
 MANAGEMENT COMMITTEE AND "C" FOR GOVERNANCE COMMITTEE. ADDITIONALLY WRITE "C" AFTER SLASH IF CHAIRMAN AND "M" IF MEMBER.

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: <b>Philippine National Oil Company</b>		
BOARD COMMITTEES	FUNCTION	COMPOSITION
Executive Committee	see Annex "C"	Carlos Jericho L. Petilla Antonio M. Cailao Dante B. Canlas Bob D. Gothong John J. Arenas
Audit Committee	see Annex "C"	Dante B. Canlas Bob D. Gothong John J. Arenas
Risk Management Committee	see Annex "D"	Antonio M. Cailao Dante B. Canlas John J. Arenas
Nomination and Remuneration Committee	see Annex "D"	John J. Arenas Pedro A. Aquino, Jr. Potenciano V. Larrazabal, Jr.
Governance Committee	see Annex "D"	Carlos Jericho L. Petilla Antonio M. Cailao Dante B. Canlas Pedro A. Aquino, Jr.
NOTE: USE ADDITIONAL SHEET IF NECESSARY		



## GOVERNMENT CORPORATION INFORMATION SHEET

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GOVERNMENT CORPORATION NAME: Philippine National Oil Company		
LIST OF AFFILIATES/SUBSIDIARIES	DESCRIPTION	NATURE/ EXTENT OF INVESTMENT
PNOC Exploration Corporation	Subsidiary	99.79%
PNOC Renewables Corporation	Subsidiary	100%
PNOC Alternative Fuels Corporation *1	Subsidiary	100%
PNOC Development and Management Corporation *1	Subsidiary	98.08%
PNOC Shipping and Transport Corporation *2	Subsidiary	100%
PNOC Renewables Corporation	Subsidiary	100%
Gulf Oil Phils, Inc.	Affiliate	34%
Goodyear Phils., Inc.	Affiliate	11%
PNOC Coal Corporation *3	Subsidiary	100%
PNOC Tankers Corporation *4	Subsidiary	100%
PNOC Oil Carrier Inc. *4	Subsidiary	100%
<p>*1 - abolished as approved by the President of the Philippines thru the recommendation of GCG per Memorandum Order Nos. 2014-25 (PDMC) and 2014-26 (PAFC) dated September 29, 2014.</p> <p>*2 - ceased operations effective March 15, 2013, per Board Resolution No. 2111, S' 2013, dated February 7, 2013.</p> <p>*3 - ceased operations effective May 31, 2002 per Board Resolution No. 1409, S' 2002 dated May 15, 2002</p> <p>*4 - ceased operations effective Dec 31, 1996, per Board Resolution No. 1086, S'1996 dated January 24, 1996</p>		
NOTE: USE ADDITIONAL SHEET IF NECESSARY		

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====						
GOVERNMENT CORPORATION NAME: Philippine National Oil Company						
TOTAL NUMBER OF STOCKHOLDERS:		One (1)				
TOTAL ASSETS BASED ON LATEST AUDITED FINANCIAL STATEMENTS:						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY, IF APPLICABLE AND CURRENT ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP), IF APPLICABLE	TAX IDENTIFICATION NO. (TIN) FOR FILIPINOS
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNERSHIP		
1. Republic of the Philippines		2,000,000	50.00	100.00	100,000,000.00	N / A
		6,029,191	500.00		3,014,595,500.00	
2. nothing follows						
3.						
4.						
5.						
6.						
7.						
	TOTAL					
TOTAL AMOUNT OF SUBSCRIBED CAPITAL						
TOTAL AMOUNT OF PAID-UP CAPITAL					3,114,595,500	

INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS

*Note: For PDTC Nominee included in the list, please indicate further the beneficial owners owning more than 5% of any class of the company's voting securities. Attach separate sheet, if necessary.*

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

CORPORATE NAME:						
TOTAL NUMBER OF STOCKHOLDERS:						
TOTAL ASSETS BASED ON LATEST AUDITED FS:						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY, IF APPLICABLE AND CURRENT ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NO. (TIN)
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER- SHIP		
8.						
	TOTAL					
9.						
	TOTAL					
10.						
	TOTAL					
11.						
	TOTAL					
12.						
	TOTAL					
13.						
	TOTAL					
14.						
	TOTAL					
TOTAL AMOUNT OF SUBSCRIBED CAPITAL						
TOTAL AMOUNT OF PAID-UP CAPITAL						
INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS						

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

CORPORATE NAME:						
TOTAL NUMBER OF STOCKHOLDERS:				N / A		
TOTAL ASSETS BASED ON LATEST AUDITED FS:						
STOCKHOLDER'S INFORMATION						
NAME, NATIONALITY AND CURRENT RESIDENTIAL ADDRESS	SHARES SUBSCRIBED				AMOUNT PAID (PhP)	TAX IDENTIFICATION NO. (TIN)
	TYPE	NUMBER	AMOUNT (PhP)	% OF OWNER- SHIP		
15.						
	TOTAL					
16.						
	TOTAL					
17.						
	TOTAL					
18.						
	TOTAL					
19.						
	TOTAL					
20.						
	TOTAL					
21. OTHERS (Indicate the number of the remaining stockholders)						
	TOTAL					
<b>TOTAL AMOUNT OF SUBSCRIBED CAPITAL</b>						
<b>TOTAL AMOUNT OF PAID-UP CAPITAL</b>						
INSTRUCTION: SPECIFY THE TOP 20 STOCKHOLDERS AND INDICATE THE REST AS OTHERS						

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====			
GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY			
1. INVESTMENT OF CORPORATE FUNDS IN ANOTHER CORPORATION	AMOUNT (PhP)	DATE OF BOARD RESOLUTION	
1.1 STOCKS (net of allowance for decline in value of investment)	5,273,274,355.95	SEE ANNEX A	
1.2 BONDS/COMMERCIAL PAPER (Issued by Private Corporations, IF APPLICABLE)			
1.3 LOANS/ CREDITS/ ADVANCES			
1.4 GOVERNMENT TREASURY BILLS			
1.5 OTHERS			
2. INVESTMENT OF CORPORATE FUNDS IN ACTIVITIES UNDER ITS SECONDARY PURPOSES (PLEASE SPECIFY:)	DATE OF BOARD RESOLUTION	DATE OF STOCKHOLDERS RATIFICATION	
N / A			
3. TREASURY SHARES - NONE	NO. OF SHARES	% AS TO THE TOTAL NO. OF SHARES ISSUED	
4. UNRESTRICTED/UNAPPROPRIATED RETAINED EARNINGS AS OF END OF LAST FISCAL YEAR (2013) - P 6,458,408,113			
5. DIVIDENDS DECLARED DURING THE IMMEDIATELY PRECEDING YEAR: (2013) - P791,422,537			
TYPE OF DIVIDEND	AMOUNT (PhP)	DATE DECLARED	
5.1 CASH	791,422,537		
5.2 STOCK	NONE		
5.3 PROPERTY	NONE		
TOTAL	791,422,537		
6. ADDITIONAL SHARES ISSUED DURING THE PERIOD:			
DATE	NO. OF SHARES	AMOUNT	
NONE	NONE	N/A	
SECONDARY LICENSE/REGISTRATION WITH SEC AND/OR OTHER GOV'T AGENCY:			
NAME OF AGENCY:	SEC	B S P	I C
TYPE OF LICENSE/REGN.	N/A	N/A	N/A
DATE ISSUED:	N/A	N/A	N/A
DATE STARTED OPERATIONS:	N/A	N/A	N/A
TOTAL ANNUAL COMPENSATION OF DIRECTORS DURING THE PRECEDING FISCAL YEAR - 2013 (in PhP) 1,524,000.00	TOTAL NO. OF OFFICERS- 15	TOTAL NO. OF RANK & FILE EMPLOYEES - 96	TOTAL MANPOWER COMPLEMENT - 111

NOTE: USE ADDITIONAL SHEET IF NECESSARY

**GOVERNMENT CORPORATION INFORMATION SHEET**

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

PARTICULARS	SCHEDULE OF CAPITAL EXPENDITURE				NO SUPPORT SUBSIDY		Bank loans
	SECTOR	FOREIGN COMPONENT		Grant	Project	Tax	
	N/A	Loan	N/A	N/A	N/A	N/A	N/A
		Other Source	Total Local Component	Total Cost	Status		
Purchase of Furniture and Equipment	13,976,535		13,976,535	13,976,535			
Building improvement	6,386,237		6,386,237	6,386,237			

**GOVERNMENT CORPORATION INFORMATION SHEET**

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

INCOME STATEMENT  
For the year : 2014 (Unaudited)

	Amount
<b>INCOME</b>	
Business and Service Income	4,431,710,154
Gains and Premiums	-
Others	821,994,504
<b>Total Income</b>	<b>5,253,704,658</b>
Less: Share of National Government	
Income After Share of National Government	
<b>EXPENSES</b>	
Business Expenses	
Personal Services	79,019,238
Maintenance and Other Operating Expenses	142,922,483
Financial Expenses	
Others	8,986,722
<b>Total Expenses</b>	<b>230,928,443</b>
Net Income (Loss) Before Subsidy	5,022,776,215
Subsidy Income	
Net Income (Loss) Before Tax	5,022,776,215
Income Tax Expense	214,055,038
<b>Net Income (Loss) After Tax</b>	<b>4,808,721,177</b>

GOVERNMENT CORPORATION INFORMATION SHEET

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GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

**CASH FLOW STATEMENT**

For the year : 2014 (Unaudited)

CASH FLOW FROM OPERATING ACTIVITIES	Amount
Cash Inflows	2,257,994,465
Cash Outflows	(209,570,119)
Net Cash Provided By (Used in) Operating Activities	2,048,424,346
CASH FLOWS FROM INVESTING ACTIVITIES	
Cash Inflows	1,520,414,606
Cash Outflows	(2,477,820,078)
Net Cash Provided By (Used In) Investing Activities	(957,405,472)
CASH FLOWS FROM FINANCING ACTIVITIES	
Cash Inflows	
Cash Outflows	(101,962,486)
Net Cash Provided By (Used In) Financing Activities	(101,962,486)
Net Increase (Decrease) in Cash and Cash Equivalents	989,056,388
Effects of Exchange Rate Changes on Cash and Cash Equivalents	
Cash and Cash Equivalents, Beginning of Period	909,476,103
Cash and Cash Equivalents, End of Period	1,898,532,491



## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: <div style="text-align: right; padding-right: 50px;">PHILIPPINE NATIONAL OIL COMPANY</div>
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For the year: 2014

### CASH AND INVESTMENT BALANCE REPORT

	AMOUNT	TERM (No. of Days)	RATE (Per Annum)	DATE	
				Issue	Maturity
I. Cash on Hand	500,000				
II. Cash in Banks	3,087,207				
III. Net Deposits with BTr	402,609,181				
IV. Special Series (Treasury Bills) with Bangko Sentral (Identify those under trust agreements)	0				
V. Special Series Placements with BTr (Identify those under trust agreements)	0				
VI. Investments in Other Securities	7,338,338,774	PLS SEE ANNEX B			
VII. Others	1,810,916,000	PLS SEE ANNEX B			

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY  
 BALANCE SHEET (For the year: 2014 - Unaudited)

ASSETS	Amount
Cash & Cash Equivalents	1,898,532,490
Held-to-maturity investments	7,309,178,895
Receivables (net)	148,796,079
Inventories	13,789,376,675
Investment in subsidiaries and affiliates	5,273,274,356
Investment property	11,583,262,395
Property and equipment	208,595,996
Deferred tax Assets	256,630,515
Other assets	1,927,769,954
<b>TOTAL ASSETS</b>	<b>42,395,417,355</b>
LIABILITIES AND EQUITY	
LIABILITIES	
Trade and non-trade payable	442,179,159
Current Portion of Long-term Debt	-
Dividends payable	975,032,829
Deferred tax liabilities	2,789,156,407
Non-Current Liabilities of Water Districts	
Other credits	479,506,663
<b>TOTAL LIABILITIES</b>	<b>4,685,875,058</b>
EQUITY	
Government Equity	
Capital Stock	3,114,595,519
Appropriated Retained Earnings	25,652,854,000
Unappropriated Retained Earnings	8,942,092,778
Others	
<b>TOTAL EQUITY</b>	<b>37,709,542,297</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>42,395,417,355</b>

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

NET OPERATING INCOME	<i>Amount</i>
Schedule 1A	
Accounts receivable - national government	
Clients deposit	-
Collection from advances on insured receivables	
Collection of loans receivables	
Collection of pari-passu payables	
Collection of receivables -- clients	
Collection of receivables -- employees/others	555,028
Collection of receivables -- clients, employees, others	3,681,066
Collection of Sales	928,480,920
Dividend Income	
Foreign Exchange gains (loss)	-
Gain on sale of Investment	
Interest and penalties	
Interest on investments and deposits	199,983,679
Lease income (office space)	
Lease income from acquired assets	253,828,422
Lease payment receivable -- car plan	
Other income - Maturity of Purchase Price Adjustment from Petron's privatization	809,757,306
Payable to clients/employees/government agencies	(98,043,769)
Payable to clients/ others	(111,526,349)
Redemption of agrarian reform bonds	-
Reinsurance claims -- ECI	
Reinsurance premium -- Trust liabilities	
Sale of land	-
Sale of unserviceable equipment	
Add: (other Receipts)	61,708,043
Total:	2,048,424,346
TOTAL:	2,048,424,346

## GOVERNMENT CORPORATION INFORMATION SHEET

===== PLEASE PRINT LEGIBLY =====

GOVERNMENT CORPORATION NAME: PHILIPPINE NATIONAL OIL COMPANY

### CHART OF ACCOUNTS

For the year : 2014 (Unaudited)

Net Operating Income	2,048,424,346
Sale of Acquired Assets	6,209,990
Investment in bonds/marketable securities	(2,416,757,306)
Collection of dividends from subsidiaries/affiliates	1,514,204,616
Advances to subsidiaries	(40,700,000)
Advances on Guaranteed Loans	-
Capital Expenditures	(20,362,772)
Dividend Payments	(101,962,486)
<b>CASH SURPLUS/DEFICIT</b>	<b>989,056,388</b>
<i>Operating Receipts</i>	
Sale of goods/services (rental)	250,437,780
<i>Income from commitment and gtee fee</i>	
<i>Filing, processing &amp; amendment fees</i>	
<i>Interest Income -- Direct lending / investment</i>	1,158,415,920
<i>Dividend income</i>	3,022,856,455
<i>Fund Arrangement Fees</i>	
Add: (Other receipts)	810,097,098
<b>TOTAL:</b>	<b>5,241,807,253</b>
Current Subsidies:	
Other receipts:	
<b>Total Receipts:</b>	<b>5,241,807,253</b>
Add/(Less):	
Gain on sale of fixed assets	5,230,680
Prior period adjustment	6,666,725
Income tax	(214,055,038)
Other current expenditures	(230,928,443)
<b>Total:</b>	<b>4,808,721,177</b>

I, Antonio M. Cailao, President & CEO OF THE ABOVE-MENTIONED  
(NAME) (POSITION)

GOVERNMENT CORPORATION DECLARE UNDER THE PENALTY OF PERJURY, THAT ALL MATTERS SET FORTH IN THIS GOVERNMENT CORPORATION INFORMATION SHEET WHICH CONSISTS OF 22 PAGES HAVE BEEN MADE IN GOOD FAITH, DULY VERIFIED BY ME AND TO THE BEST OF MY KNOWLEDGE AND BELIEF, ARE TRUE AND CORRECT.

I UNDERSTAND THAT THE FAILURE OF THE CORPORATION TO FILE THIS GIS FOR FIVE (5) CONSECUTIVE YEARS SHALL BE CONSTRUED AS NON-OPERATION OF THE CORPORATION AND A GROUND FOR THE REVOCATION OF THE CORPORATIONS CERTIFICATE OF INCORPORATION. IN THIS EVENTUALITY, THE CORPORATION HEREBY WAIVES ITS RIGHT TO A HEARING FOR THE SAID REVOCATION.

DONE THIS 11TH DAY OF FEBRUARY, 2015 IN THE CITY OF TAGUIG.



(SIGNATURE)

SUBSCRIBED AND SWORN TO BEFORE ME IN **TAGUIG CITY** CITY/PROVINCE, PHILIPPINES ON **FEB 16 2015** AFFIANT PERSONALLY APPEARED BEFORE ME AND EXHIBITED TO ME HIS PASSPORT WITH NO. EB1122892 ISSUED ON OCTOBER 6, 2010 AND IS EXPIRING ON OCTOBER 5, 2015.

DOC. NO: 364 :  
PAGE NO. 73 :  
BOOK NO. 7 :  
SERIES OF 2015 :

*Mario Vivian E. Banayad*  
NOTARY PUBLIC FOR **MARIA VIVIAN E. BANAYAD** CITY/PROVINCE  
Notarial Commission No. Commission No. 145  
Commission expires on December Notary Public for Taguig City  
Roll of Attorney Number Until December 31, 2015  
PTR No. \_\_\_\_\_ **PNOC Bldg. VI Energy Center, Rizal Drive**  
IBP No. \_\_\_\_\_ **Bonifacio Global City, Taguig City 1634, M. M.**  
Office Address: \_\_\_\_\_ **Roll No. 38316 / 05/12/93**  
**PTR No. 9181154; 01/16/14; Quezon City**  
**IBP Lifetime Membership No. 786857 / Manila IV**

## PHILIPPINE NATIONAL OIL COMPANY

Investment of Corporate Funds in Stocks  
For the Year Ended 31 December 2014

SUBSIDIARIES	AMOUNT	ALLOWANCE FOR DECLINE IN VALUE OF INVESTMENT	NET	BOARD RESOLUTIONS
PNOC EXPLORATION CORP	2,019,188,332.02		2,019,188,332.02	Reso No.335 S'1983 (3/11/83), Reso No. 537 S'1989 (4/26/89), Reso No. 1059 S'1995 (11/22/95), Reso No. 1226 S'1998 (5/6/98), Reso No.1249 S'1998 (9/30/98), Reso No. 1283 S'1999 (9/8/99), Reso No. 1290 S'2000 (1/12/2000)
PNOC ALTERNATIVE FUELS CORP.	2,400,000,000.00		2,400,000,000.00	Reso No. 793 S'1993 (4/28/93), Reso No. 886 S'1994 (2/24/94), Reso No. 922 S'1994 (5/25/94), Reso No.1076 S'1996 (1/10/1996), Reso No.1274 S'1999 (5/26/99), Reso No.1308 S'2000 (4/12/2000)
PNOC RENEWABLES CORP. (formerly PNOC Dockyard and Engineering Corp)	374,972,000.00		374,972,000.00	Reso No. 289 S'1981 (5/15/81); Reso No. 640 S'1981 (1/24/81), Reso No.730 S'1992 (7/9/92)
PNOC SHIPPING & TRANSPORT CORP.	190,000,000.00		190,000,000.00	Reso No. 289 S'1981 (5/15/81); Reso No. 590 S'1990 (3/14/90)
PNOC DEVELOPMENT & MGT. CORP. (formerly Filoil Refinery Corporation)	65,614,723.93		65,614,723.93	Reso No. 213 S'1978 (4/4/78), Reso No.1434 S'2002 (10/23/2002)
PNOC COAL CORP.	427,067,950.00	400,000,000.00	27,067,950.00	Reso No. 295 S'1981 (6/11/81); Reso No. 310 S'1981 (12/23/81); Reso No. 344 S'1982; Reso No. 638 S'1991 (1/24/91), Reso No. 1027 S'1995 (5/24/95); Reso No.1028 S'1995 (5/24/95)
PNOC OIL CARRIERS INC	101,615,342.95	101,615,342.95	0.00	Reso No. 455 S87 dated 11/11/87
PNOC TANKERS CORP.	50,000,000.00	50,000,000.00	0.00	Reso No.313 S'1982 (4/19/82), Reso No. 639 S'1991 (1/24/91)
GOODYEAR, PHILIPPINES	96,453,350.00		96,453,350.00	Reso No. 239 S'1979 (6/20/79), Reso No. 361 S'1984 (12/12/84)
GULF OIL PHILS., INC.	54,978,000.00		54,978,000.00	Reso No. 1154 S'1997 (4/10/97)
PHILIPPINE MINING DEVELOPMENT CORP.	45,000,000.00		45,000,000.00	Reso No. 1462, S'2006 (11/10/06)
TALISAY BIOENERGY, INC.	57,685,381.76	57,685,381.76	0.00	Reso No. 1516, S'2004 (8/26/04)
TOTAL	5,882,575,080.66	609,300,724.71	5,273,274,355.95	

Schedule of Investment in Other Securities  
A. Investment in Government Securities

Particulars	Bank	Amount	Term (No. Of Days)	Rate (Per Annum)	Issue	Date	Maturity
Treasury Bills	LBP	21,527,231.75	352	1.625000	16-Jun-2014	16-Jun-2014	03-Jun-2015
Treasury Bills	LBP	8,394,835.29	348	1.625000	20-Jun-2014	20-Jun-2014	03-Jun-2015
Treasury Bills	LBP	7,401,491.00	362	1.660000	11-Jul-2014	11-Jul-2014	08-Jul-2015
Treasury Bills	LBP	5,033,953.74	359	1.650000	14-Jul-2014	14-Jul-2014	08-Jul-2015
Treasury Bills	LBP	10,561,984.73	345	1.710000	28-Jul-2014	28-Jul-2014	08-Jul-2015
Treasury Bills	LBP	7,984,169.46	363	1.805000	07-Aug-2014	07-Aug-2014	05-Aug-2015
Treasury Bills	LBP	21,981,976.13	363	1.800000	04-Sep-2014	04-Sep-2014	02-Sep-2015
Treasury Bills	LBP	6,515,394.44	335	1.750000	02-Oct-2014	02-Oct-2014	02-Sep-2015
Fixed Term Treasury Notes	DBP	422,375,141.64	1987	5.625000	19-Aug-2010	19-Aug-2010	27-Jan-2016
Fixed Term Treasury Notes	LBP	809,634,682.07	2208	5.700000	19-Aug-2010	19-Aug-2010	04-Sep-2016
Fixed Term Treasury Notes	LBP	220,176,339.06	1653	5.000000	17-May-2011	17-May-2011	25-Nov-2015
Fixed Term Treasury Notes	LBP	101,628,344.73	2341	4.720000	21-Mar-2012	21-Mar-2012	18-Aug-2018
Fixed Term Treasury Notes	LBP	101,691,726.32	2335	4.720000	27-Mar-2012	27-Mar-2012	18-Aug-2018
Fixed Term Treasury Notes	LBP	110,748,028.62	3302	5.105000	13-Apr-2012	13-Apr-2012	28-Apr-2021
Fixed Term Treasury Notes	LBP	108,088,037.58	3012	4.650000	17-Sep-2012	17-Sep-2012	16-Dec-2020
Fixed Term Treasury Notes	LBP	112,907,076.61	3138	4.650000	24-Sep-2012	24-Sep-2012	28-Apr-2021
Fixed Term Treasury Notes	LBP	212,901,261.72	1951	4.400000	28-Sep-2012	28-Sep-2012	31-Jan-2018
Fixed Term Treasury Notes	LBP	102,236,105.06	2454	4.500000	19-Oct-2012	19-Oct-2012	19-Jul-2019
Fixed Term Treasury Notes	LBP	144,961,747.35	6697	4.015000	18-Mar-2013	18-Mar-2013	19-Jul-2031
Fixed Term Treasury Notes	LBP	160,057,205.41	2437	2.725000	21-Mar-2013	21-Mar-2013	22-Nov-2019
Fixed Term Treasury Notes	LBP	119,345,133.73	3166	2.900000	25-Mar-2013	25-Mar-2013	24-Nov-2021
Fixed Term Treasury Notes	LBP	106,896,144.15	2426	2.700000	01-Apr-2013	01-Apr-2013	22-Nov-2019
Fixed Term Treasury Notes	LBP	109,609,167.40	1958	2.750000	08-Apr-2013	08-Apr-2013	18-Aug-2018
Fixed Term Treasury Notes	LBP	211,472,263.37	2356	2.710000	10-Jun-2013	10-Jun-2013	22-Nov-2019
Fixed Term Treasury Notes	LBP	235,715,637.17	1152	2.800000	10-Jul-2013	10-Jul-2013	04-Sep-2016
Fixed Term Treasury Notes	LBP	52,076,375.35	3424	3.430000	22-Jul-2013	22-Jul-2013	06-Dec-2022
Fixed Term Treasury Notes	LBP	104,195,764.84	1694	3.050000	02-Oct-2013	02-Oct-2013	23-May-2018
Fixed Term Treasury Notes	LBP	99,039,209.17	1651	2.625000	14-Nov-2013	14-Nov-2013	23-May-2018
Fixed Term Treasury Notes	LBP	215,596,129.99	1393	3.075000	15-Jan-2014	15-Jan-2014	08-Nov-2017
Fixed Term Treasury Notes	LBP	162,018,552.30	1664	3.175000	27-Jan-2014	27-Jan-2014	18-Aug-2018
Fixed Term Treasury Notes	LBP	49,734,338.62	788	2.200000	27-Feb-2014	27-Feb-2014	25-Apr-2016
Fixed Term Treasury Notes	LBP	497,329,350.92	782	2.225000	05-Mar-2014	05-Mar-2014	25-Apr-2016
Fixed Term Treasury Notes	LBP	105,438,228.94	1332	2.600000	17-Mar-2014	17-Mar-2014	08-Nov-2017
Fixed Term Treasury Notes	LBP	99,548,145.62	756	2.250000	31-Mar-2014	31-Mar-2014	25-Apr-2016
Fixed Term Treasury Notes	LBP	198,648,865.53	752	2.402500	04-Apr-2014	04-Apr-2014	25-Apr-2016
Fixed Term Treasury Notes	LBP	49,209,924.47	728	2.650000	28-Apr-2014	28-Apr-2014	25-Apr-2016
Fixed Term Treasury Notes	LBP	97,175,574.01	1477	3.305000	07-May-2014	07-May-2014	23-May-2018

Fixed Term Treasury Notes	LBP	97,549,907.64	1449	2.955000	04-Jun-2014	23-May-2018
Fixed Term Treasury Notes	LBP	50,487,564.31	1027	2.625500	30-Jul-2014	22-May-2017
Fixed Term Treasury Notes	LBP	216,233,164.13	1225	2.980000	24-Sep-2014	31-Jan-2018
Fixed Term Treasury Notes	LBP	99,824,250.71	3618	4.197500	24-Sep-2014	20-Aug-2024
Fixed Term Treasury Notes	LBP	84,574,198.41	6753	5.125000	24-Sep-2014	21-Mar-2033
Fixed Term Treasury Notes	LBP	111,174,899.65	691	2.125000	14-Oct-2014	04-Sep-2016
Fixed Term Treasury Notes	LBP	105,231,233.78	995	2.625000	14-Oct-2014	05-Jul-2017
Fixed Term Treasury Notes	PNB	107,864,174.88	3579	5.300000	02-Apr-2012	19-Jan-2022
Retail Treasury Bonds	LBP	205,678,629.46	1790	5.200000	24-Sep-2010	19-Aug-2015
Retail Treasury Bonds	LBP	43,976,040.50	3593	6.060000	02-May-2011	03-Mar-2021
Retail Treasury Bonds	LBP	109,663,147.43	5334	5.225000	13-Mar-2012	20-Oct-2026
Retail Treasury Bonds	LBP	100,000,000.00	9131	6.125000	24-Oct-2012	24-Oct-2037
Retail Treasury Bonds	LBP	177,707,742.03	3135	2.900000	21-Mar-2013	20-Oct-2021
Retail Treasury Bonds	LBP	118,468,283.49	3131	2.905000	25-Mar-2013	20-Oct-2021
Retail Treasury Bonds	LBP	500,000,000.00	3652	3.250000	15-Aug-2013	15-Aug-2023
	SUB-TOTAL	<b>7,338,338,774.71</b>				

B. Others

Particulars	Bank	Amount	Term (No. Of Days)	Rate (Per Annum)	Issue	Date	Maturity
Special Savings Deposit	DBP	34,186,000.00	181	1.300000	30-Jul-2014	27-Jan-2014	27-Jan-2015
Special Savings Deposit	DBP	98,400,000.00	205	1.325000	07-Oct-2014	30-Apr-2015	30-Apr-2015
Special Savings Deposit	DBP	47,800,000.00	182	1.325000	27-Oct-2014	27-Apr-2015	27-Apr-2015
Special Savings Deposit	DBP	32,100,000.00	91	1.275000	05-Nov-2014	04-Feb-2015	04-Feb-2015
Special Savings Deposit	DBP	35,000,000.00	182	1.500000	03-Dec-2014	03-Jun-2015	03-Jun-2015
Special Savings Deposit	LBP	341,000,000.00	184	1.275000	07-Jul-2014	07-Jan-2015	07-Jan-2015
Special Savings Deposit	LBP	13,200,000.00	182	1.250000	27-Aug-2014	25-Feb-2015	25-Feb-2015
Special Savings Deposit	LBP	82,000,000.00	182	1.260000	29-Aug-2014	27-Feb-2015	27-Feb-2015
Special Savings Deposit	LBP	100,000,000.00	182	1.260000	24-Sep-2014	25-Mar-2015	25-Mar-2015
Special Savings Deposit	LBP	212,000,000.00	198	1.300000	14-Oct-2014	30-Apr-2015	30-Apr-2015
Special Savings Deposit	LBP	204,000,000.00	168	1.350000	13-Nov-2014	30-Apr-2015	30-Apr-2015
Special Savings Deposit	LBP	7,500,000.00	63	1.200000	17-Nov-2014	19-Jan-2015	19-Jan-2015
Special Savings Deposit	LBP	10,430,000.00	63	1.200000	17-Nov-2014	19-Jan-2015	19-Jan-2015
Special Savings Deposit	LBP	14,500,000.00	50	1.200000	24-Nov-2014	13-Jan-2015	13-Jan-2015
Special Savings Deposit	LBP	76,800,000.00	70	1.200000	02-Dec-2014	10-Feb-2015	10-Feb-2015
Special Savings Deposit	LBP	100,000,000.00	92	1.275000	02-Dec-2014	04-Mar-2015	04-Mar-2015
Special Savings Deposit	LBP	100,000,000.00	149	1.300000	02-Dec-2014	30-Apr-2015	30-Apr-2015
Special Savings Deposit	LBP	10,000,000.00	32	1.200000	12-Dec-2014	13-Jan-2015	13-Jan-2015
Special Savings Deposit	LBP	292,000,000.00	32	1.250000	15-Dec-2014	16-Jan-2015	16-Jan-2015
	SUB-TOTAL	<b>1,810,916,000.00</b>					
	TOTAL	<b>9,149,254,774.71</b>					



<b>PHILIPPINE NATIONAL OIL COMPANY</b>	
<b>BOARD COMMITTEES</b>	<b>FUNCTION</b>
<b>Executive Committee</b>	<p>The Executive Committee, in accordance with the authority granted by the Board, or during the absence of the Board, shall act by 2/3 of all its members on such specific matters within the competence of the Board of Directors as may from time to time be delegated to the Executive Committee in accordance with the Company's By-Laws, except with respect to:</p> <ol style="list-style-type: none"> <li>1. the filling of vacancies on the Board or in the Executive Committee;</li> <li>2. the amendment or repeal of By-Laws or the adoption of new By-Laws;</li> <li>3. the amendment or repeal of any resolution of the Board of Directors unless such authority has been granted to it by the Board;</li> <li>4. the distribution of cash dividends; and</li> <li>5. the exercise of powers delegated by the Board exclusively to other committees, if any.</li> </ol>
<b>Audit Committee</b>	<ol style="list-style-type: none"> <li>(1) Overseeing, monitoring and evaluating the adequacy and effectiveness of the PNOC's internal control system, engage and provide oversight of the PNOC's internal and external auditors and coordinate with the Commission on Audit (COA);</li> <li>(2) Reviewing and approving audit scope and frequency, the annual internal audit plan, quarterly, semi-annual and annual financial statements before submission to the Board, focusing on changes in accounting policies and practices, major judgmental areas, significant adjustments resulting from the audit, going concern assumptions, compliance with accounting standards, and compliance with tax, legal, regulatory and COA requirements;</li> <li>(3) Receiving and reviewing reports of internal and external auditors and regulatory agencies, and ensuring that Management is taking appropriate corrective actions, in a timely manner in addressing control and compliance functions with regulatory agencies;</li> <li>(4) Ensuring that internal auditors have free and full access to all the PNOC's records, properties and personnel relevant to and required by its function and that the internal audit activity shall be free from interference in determining its scope, performing its work and communicating its results; and</li> <li>(5) Developing a transparent financial management system that will ensure the integrity of internal control activities throughout PNOC through a procedures and policies handbook that will be used by the entire organization.</li> </ol>

**PHILIPPINE NATIONAL OIL COMPANY**

<b>BOARD COMMITTEES</b>	<b>FUNCTION</b>
<b>Risk Management Committee</b>	<p>(1) Performing oversight risk management functions specifically in the areas of managing credit, market, liquidity, operational, legal, reputational and other risks of PNOC, and crisis management, which shall include receiving from Senior Management periodic information on risk exposures and risk management activities;</p> <p>(2) Developing the Risk Management Policy of PNOC, ensuring compliance with the same and ensure that the risk management process and compliance are embedded throughout the operations of PNOC, especially at the Board and Management level; and</p> <p>(3) Providing quarterly reporting and updating the Board on key risk management issues as well as ad hoc reporting and evaluation on investment proposals.</p>
<b>Nomination and Remuneration Committee</b>	<p>(1) Installing and maintaining a process to ensure that Officers to be nominated or appointed shall have the qualifications and none of the disqualifications mandated under the law, rules and regulations;</p> <p>(2) Reviewing and evaluating the qualifications of all persons nominated to positions in PNOC which require appointment by the Board;</p> <p>(3) Recommending to the GCG nominees for the shortlist in line with the PNOC and its subsidiaries' Board composition and succession plan; and</p> <p>(4) Developing recommendations to the GCG for updating the CPCS and ensuring that the same continues to be consistent with the PNOC's culture, strategy, control environment, as well as the pertinent laws, rules and regulations.</p>
<b>Governance Committee</b>	<p>(1) Overseeing the periodic performance evaluation of the Board and its committees and Management; and also conducting an annual self-evaluation of their performance;</p> <p>(2) Deciding whether or not a Director is able to and has been adequately carrying out his/her duties as director bearing in mind the director's contribution and performance (e.g. competence, candor, attendance, preparedness and participation). Internal guidelines shall be adopted that address the competing time commitments that are faced when directors serve on multiple boards;</p> <p>(3) Recommending to the Board regarding the continuing education of Directors, assignment to Board Committees, succession plan for the Executive Officers, and their remuneration commensurate with corporate and individual performance; and</p> <p>(4) Recommending the manner by which the Board's performance may be evaluated and proposing an objective performance criteria to be approved by the Board. Such performance indicators shall address how the Board will enhance long-term shareholder value.</p>