

**PNOG EXPLORATION CORPORATION**  
(A Subsidiary of the Philippine National Oil Company)  
**STATEMENT OF COMPREHENSIVE INCOME**  
For the period ended December 31, 2013  
(In Philippine Peso)

	<b>Unaudited December 2013</b>	Audited December 2012	Audited December 2011
<b>REVENUES</b>	<b>6,450,793,529</b>	8,885,499,919	10,042,466,282
<b>COST OF SALES</b>	<b>(2,183,523,798)</b>	(3,941,923,431)	(4,981,470,489)
<b>GROSS PROFIT</b>	<b>4,267,269,731</b>	4,943,576,488	5,060,995,793
<b>OTHER INCOME</b>	<b>61,877,976</b>	77,858,815	121,808,336
<b>ADMINISTRATIVE EXPENSES</b>	<b>(613,082,352)</b>	(579,828,920)	(499,105,625)
<b>OTHER EXPENSES</b>	<b>(22,394,187)</b>	(141,956,128)	(251,091,476)
<b>FOREIGN EXCHANGE GAIN / (LOSS)</b>	<b>189,506,144</b>	(44,642,251)	(7,596,937)
<b>FINANCE COSTS</b>	-	-	(5,592,597)
<b>PROFIT BEFORE TAX</b>	<b>3,883,177,312</b>	4,255,008,005	4,419,417,494
<b>INCOME TAX EXPENSE</b>			
Current	<b>(1,008,065,780)</b>	(1,355,257,179)	(1,430,158,344)
Deferred	<b>77,969,967</b>	34,364,646	13,290,257
<b>TOTAL COMPREHENSIVE INCOME</b>	<b>2,953,081,499</b>	2,934,115,471	3,002,549,407
<b>Basic/Diluted Earnings Per Share</b>	<b>1.48</b>	1.47	1.50