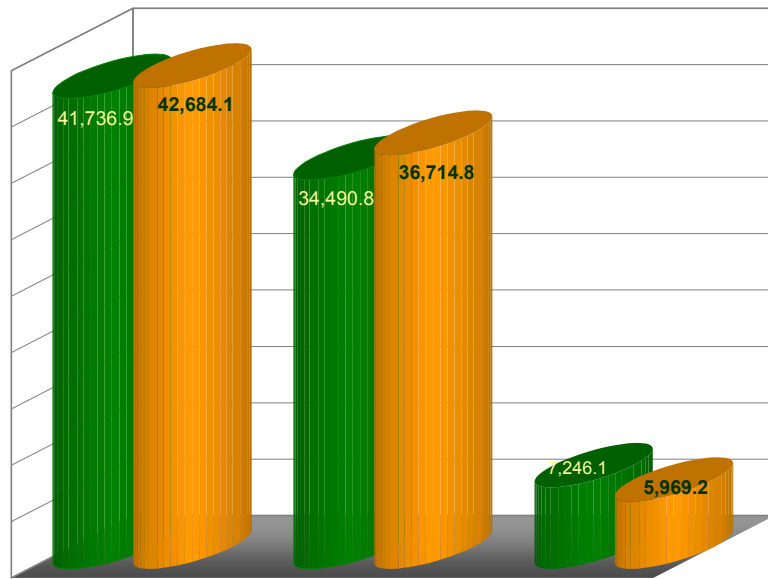


BUDGET PROGRESS
AS OF SECOND QUARTER 2005
(Millions of pesos)

CONCEPT	MODIFIED ANUAL BUDGET 1	APPROVED APR-JUN 2	ACTUAL APR-JUN 3	APPROVED JAN-JUN 4	ACTUAL JAN-JUN 5	VARIATION			
						ABSOLUTE		RELATIVE	
						6=3-2	7=5-4	8=6/2	9=7/4
TOTAL REVENUE	162,805.3	41,736.9	42,684.1	85,126.0	86,073.1	947.1	947.2	2.3	1.1
SALES (SERVICES)	125,910.7	31,432.6	32,568.8	61,723.3	62,859.5	1,136.2	1,136.3	3.6	1.8
PAYMENTS FROM LFC	32,873.9	9,059.2	8,936.4	15,039.3	14,916.4	(122.8)	(122.8)	(1.4)	(0.8)
OTHER INCOMES	4,020.8	1,245.1	1,178.8	8,363.4	8,297.2	(66.3)	(66.3)	(5.3)	(0.8)
EXPENSES	134,263.1	34,490.8	36,714.8	70,241.2	72,465.2	2,224.0	2,224.0	6.4	3.2
CURRENT EXPENSES	116,634.7	31,014.5	31,447.4	63,764.0	64,196.9	432.9	432.9	1.4	0.7
WAGES AND SALARIES	21,297.5	4,710.1	4,690.7	10,499.9	10,480.5	(19.4)	(19.4)	(0.4)	(0.2)
MATERIALS Y SUPPLIES	33,926.9	13,073.5	14,026.3	27,072.2	28,025.0	952.8	952.8	7.3	3.5
GENERAL SERVICES	12,690.9	2,276.6	2,265.7	5,179.7	5,168.8	(10.8)	(10.9)	(0.5)	(0.2)
PENSIONS AND RETIREMENTS	5,713.1	1,566.6	1,639.7	2,964.3	3,037.5	73.1	73.2	4.7	2.5
PIDIREGAS	43,006.3	9,387.8	8,825.1	18,047.9	17,485.2	(562.7)	(562.7)	(6.0)	(3.1)
CAPITAL EXPENDITURE	17,448.9	3,240.3	3,639.8	6,603.8	7,003.3	399.5	399.5	12.3	6.0
OTHER EXPENSES	179.5	236.0	1,627.5	-	126.7	1,391.5	1,391.6	589.7	(1,098.7)
PRIMARY BALANCE	28,542.2	7,246.1	5,969.2	14,884.8	13,607.9	(1,276.8)	(1,276.8)	17.6	(8.6)

APRIL-JUNE 2005



TOTAL REVENUE

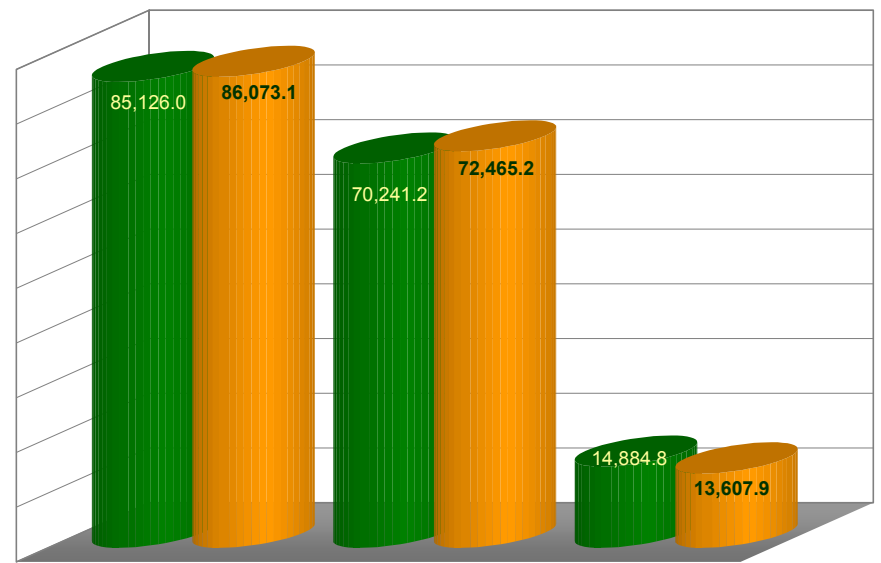
EXPENSES

PRIMARY BALANCE

APPROVED

ACTUAL

JANUARY-JUNE 2005



TOTAL REVENUE

EXPENSES

PRIMARY BALANCE

APPROVED

ACTUAL