

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENT OF FINANCIAL POSITION

As of 31 December 2013

(With comparative figures for the year ended 31 December 2012)

(In Philippine Peso)

	<i>Notes</i>	2013	2012
ASSETS			
Current Assets			
Cash and cash equivalents	4	84,142,523,199	45,719,409,338
Power receivables, net	5	70,145,689,944	80,959,788,129
Receivable from IPPAs	6	42,722,161,469	38,809,086,398
Universal Charge - SCC Receivable	7	16,937,822,333	0
Due from GOCCs and Government Agencies	8	94,488,275,461	87,074,178,643
Other receivables	9	4,444,511,936	3,899,004,676
Assets held for sale	10	19,589,256,605	16,869,725,238
Other current assets	11	11,601,340,258	8,977,632,023
Total Current Assets		344,071,581,205	282,308,824,445
Non-Current Assets			
Power receivables, net	5	19,294,762,325	48,411,849,478
Receivable from IPPAs	6	337,883,897,045	349,728,973,019
Universal Charge - SCC Receivable	7	29,169,291,667	0
Property and equipment, net	12	29,693,250,040	34,594,679,850
BOT Electric plants under capital lease, net	13	45,547,018,420	47,506,125,273
Investment in TransCo	14	222,085,518,926	222,831,093,518
Restricted Fund with the Bureau of Treasury	15	7,101,943,376	0
Other non-current assets	16	6,773,110,909	12,006,010,931
Total Non-Current Assets		697,548,792,708	715,078,732,069
TOTAL ASSETS		1,041,620,373,913	997,387,556,514
LIABILITIES AND EQUITY			
Current Liabilities			
Accounts payable and accrued expenses	17	28,875,946,720	29,502,302,227
BOT lease obligation	18	34,792,931,679	32,087,802,327
Current portion of long-term liabilities	20	20,342,593,636	19,025,165,353
Deferred Income from UC - SCC	19	13,462,750,000	0
Current portion of assumed Rural Electrification Program Loans	21	1,850,767,475	2,521,057,231
Due to TRANSCO	22	102,949,427,980	49,050,643,810
Due to GOCCs and Government Agencies	23	54,226,069,254	50,394,805,954
Total Current Liabilities		256,500,486,744	182,581,776,902
Non-Current Liabilities			
BOT lease obligation	18	254,865,465,868	265,356,325,470
Long-term liabilities	20	336,775,925,363	345,706,012,236
Deferred Income from UC - SCC	19	29,169,291,667	0
Other long-term liabilities	24	43,947,057,995	45,867,538,297
Total Non-Current Liabilities		664,757,740,893	656,929,876,003
TOTAL LIABILITIES		921,258,227,637	839,511,652,905
EQUITY			
Capital from asset-debt transfer		2,124,672,058	23,660,980,308
Appraisal capital		22,511,556,003	24,931,735,762
Retained earnings		95,725,918,215	109,283,187,539
Total Equity		120,362,146,276	157,875,903,609
TOTAL LIABILITIES AND EQUITY		1,041,620,373,913	997,387,556,514

See accompanying Notes to Financial Statements.