

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENT OF FINANCIAL POSITION

As of 31 December 2016

(With comparative figures for the year ended 31 December 2015)

(In Philippine Peso)

	Notes	2016	2015
ASSETS			
Current Assets			
Cash and cash equivalents	5	16,503,295,230	36,986,446,412
Power receivables, net	6	52,729,206,196	53,335,058,329
Receivable from IPPAs - Monthly Payments	7	30,879,218,253	29,645,431,169
Receivable from IPPAs - Generation Payments	7	25,596,770,721	24,360,419,033
Receivable for Universal Charge - SCC	8	7,805,853,000	19,510,715,333
Due from GOCCs and government agencies	9	63,732,558,086	70,954,435,858
Other receivables	10	5,903,973,604	5,729,333,845
Other current assets	12	16,139,697,649	14,465,306,291
Total Current Assets		219,290,572,739	254,987,146,270
Non-Current Assets			
Power receivables, net	6	18,712,282,407	19,953,283,426
Receivable from IPPAs - Monthly Payments	7	264,837,486,806	288,365,005,828
Receivable for Universal Charge - SCC	8	-	2,243,791,667
Property and equipment, net	13	25,894,428,434	29,542,524,802
BOT Electric plants under capital lease, net	14	39,669,697,856	41,628,804,711
Investment Property	15	1,641,705,454	-
Investment in TransCo	16	216,332,678,048	216,670,552,967
Restricted Fund with the Bureau of Treasury	17	8,770,126,230	8,005,556,109
Other non-current assets	18	18,545,208	883,619,616
Total Non-Current Assets		575,876,950,443	607,293,139,126
TOTAL ASSETS		795,167,523,182	862,280,285,396
LIABILITIES			
Current Liabilities			
Accounts payable and accrued expenses	19	21,846,452,952	22,269,358,239
BOT lease obligation	20	26,811,227,113	30,165,563,788
Current portion of long-term liabilities	21	28,528,690,179	38,666,066,581
Deferred Income from UC - SCC	22	2,243,791,667	13,462,750,000
Due to TRANSCO	23	105,910,991,815	105,400,513,451
Due to GOCCs and government agencies	24	52,374,523,765	46,808,833,159
Total Current Liabilities		237,715,677,491	256,773,085,218
Non-Current Liabilities			
BOT lease obligation	20	204,167,141,272	215,236,793,171
Long-term liabilities	21	246,837,011,978	266,745,453,565
Deferred Income from UC - SCC	22	-	2,243,791,667
Other long-term liabilities	25	33,854,017,240	37,190,459,822
Total Non-Current Liabilities		484,858,170,490	521,416,498,225
TOTAL LIABILITIES		722,573,847,981	778,189,583,443
TOTAL ASSETS LESS TOTAL LIABILITIES		72,593,675,201	84,090,701,953
NET ASSETS/EQUITY			
Capital from asset-debt transfer		(15,460,992,029)	(15,736,292,252)
Appraisal capital		10,754,676,860	13,204,383,714
Retained earnings		77,299,990,370	86,622,610,491
TOTAL NET ASSETS/EQUITY		72,593,675,201	84,090,701,953

See accompanying Notes to Financial Statements.