

**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**  
**STATEMENT OF CHANGES IN NET ASSETS/EQUITY**  
For the year ended DECEMBER 31, 2017

	Accumulated Surplus/(Deficit)	Government Equity	Revaluation Surplus	Total
<b>BALANCE AT JANUARY 1, 2016</b>	<b>86,622,610,491</b>	<b>(15,736,292,252)</b>	<b>13,204,383,714</b>	<b>84,090,701,953</b>
<b>ADJUSTMENTS:</b>				
Add/(Deduct):				
Prior period errors	485,236,822	-	-	485,236,822
Other adjustments	-	275,300,223	(29,527,095)	245,773,128
<b>RESTATED BALANCE AT JANUARY 1, 2016</b>	<b>87,107,847,313</b>	<b>(15,460,992,029)</b>	<b>13,174,856,619</b>	<b>84,821,711,903</b>
<b>Changes in Net Assets/Equity for CY 2016</b>				
Add/(Deduct):				
Surplus/(Deficit) for the period	(14,855,813,156)	-	-	(14,855,813,156)
Amortization of Revaluation Surplus	2,420,179,759	-	(2,420,179,759)	-
<b>BALANCE AT DECEMBER 31, 2016</b>	<b>74,672,213,916</b>	<b>(15,460,992,029)</b>	<b>10,754,676,860</b>	<b>69,965,898,747</b>
<b>BALANCE AT JANUARY 1, 2017</b>	<b>74,672,213,916</b>	<b>(15,460,992,029)</b>	<b>10,754,676,860</b>	<b>69,965,898,747</b>
<b>ADJUSTMENTS:</b>				
Add/(Deduct):				
Prior period errors	(11,287,400,512)	-	(3,675,135,181)	(14,962,535,693)
Other adjustments	1,166,437,317	(14,189,152,108)	(5,909,571,620)	(18,932,286,411)
<b>RESTATED BALANCE AT JANUARY 1, 2017</b>	<b>64,551,250,721</b>	<b>(29,650,144,137)</b>	<b>1,169,970,059</b>	<b>36,071,076,643</b>
<b>Changes in Net Assets/Equity for CY 2017</b>				
Add/(Deduct):				
Surplus/(Deficit) for the period	(4,269,446,375)	-	-	(4,269,446,375)
Amortization of Revaluation Surplus	1,169,970,059	-	(1,169,970,059)	-
<b>BALANCE AT DECEMBER 31, 2017</b>	<b>61,451,774,405</b>	<b>(29,650,144,137)</b>	<b>-</b>	<b>31,801,630,268</b>