

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENTS OF FINANCIAL PERFORMANCE
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	<u>NOTE</u>	<u>2018</u>	<u>2017</u> <i>(As Restated)</i>
Revenue			
Service and Business Income	18	74,691,196,630	67,150,469,771
Shares, Grants and Donations	19	16,412,169,970	11,101,379,154
Gains	20	2,146,120	260,538,363
Total Revenue		<u>91,105,512,720</u>	<u>78,512,387,288</u>
Current Operating Expenses			
Personnel Services	21	(181,795,773)	(169,392,992)
Maintenance and Other Operating Expenses	22	(58,448,649,986)	(54,054,476,453)
Financial Expenses	23	(20,463,873,814)	(20,338,763,135)
Non-Cash Expenses	24	(6,495,486,772)	(5,265,650,872)
Total Current Operating Expenses		<u>(85,589,806,345)</u>	<u>(79,828,283,452)</u>
Surplus/(Deficit) from Current Operations		<u>5,515,706,375</u>	<u>(1,315,896,164)</u>
Gains	26	9,143,182,033	1,053,456,880
Losses	26	(22,583,477,281)	(2,922,706,280)
Surplus/(Deficit) before Tax		<u>(7,924,588,873)</u>	<u>(3,185,145,564)</u>
Income Tax Expenses/(Benefit)		(1,404,154,626)	(730,323,266)
Surplus/(Deficit) after Tax		<u>(9,328,743,499)</u>	<u>(3,915,468,830)</u>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	25	(427,971,978)	(401,075,600)
Net Surplus/(Deficit) for the Period		<u>(9,756,715,477)</u>	<u>(4,316,544,430)</u>

The notes on pages 11 to 89 form part of these statements.