

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENTS OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2018 AND 2017

	Accumulated Surplus/(Deficit)	Government Equity Note 17	Revaluation Surplus	Total
BALANCE AT JANUARY 1, 2017	74,672,213,916	(15,460,992,029)	10,754,676,860	69,965,898,747
ADJUSTMENTS:				
Add/(Deduct):				
Prior period errors	(11,287,400,512)	0	(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)
RESTATED BALANCE AT JANUARY 1, 2017	64,551,250,721	(29,650,144,137)	1,169,970,059	36,071,076,643
Changes in Net Assets/Equity for CY 2017				
Add/(Deduct):				
Restated Surplus/(Deficit) for the period	(4,316,544,430)	0	0	(4,316,544,430)
Derecognition of asset appraisal	1,169,970,059	0	(1,169,970,059)	0
BALANCE AT DECEMBER 31, 2017	61,404,676,350	(29,650,144,137)	0	31,754,532,213
BALANCE AT JANUARY 1, 2018	61,404,676,350	(29,650,144,137)	0	31,754,532,213
ADJUSTMENTS:				
Add/(Deduct):				
Prior period errors	4,305,514,523	(78,489,009,049)	0	(74,183,494,526)
Other adjustments	0	0	0	0
RESTATED BALANCE AT JANUARY 1, 2018	65,710,190,873	(108,139,153,186)	0	(42,428,962,313)
Changes in Net Assets/Equity for CY 2018				
Add/(Deduct):				
Surplus/(Deficit) for the period	(9,756,715,477)	0	0	(9,756,715,477)
Amortization of Revaluation Surplus	0	0	0	0
BALANCE AT DECEMBER 31, 2018	55,953,475,396	(108,139,153,186)	0	(52,185,677,790)