

**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**  
**STATEMENTS OF FINANCIAL PERFORMANCE**  
**FOR THE YEARS ENDED DECEMBER 31, 2019 and 2018**

	<u>NOTE</u>	<u>2019</u>	<u>2018</u>
<b>Revenue</b>			
Service and Business Income	18	84,134,226,413	74,691,196,630
Shares, Donations and Grants	19	6,563,167,051	16,412,169,970
Gains	20	1,378,882,160	2,146,120
<b>Total Revenue</b>		<u><b>92,076,275,624</b></u>	<u><b>91,105,512,720</b></u>
<b>Current Operating Expenses</b>			
Personnel Services	21	(193,725,602)	(181,795,773)
Maintenance and Other Operating Expenses	22	(61,719,999,612)	(58,448,649,986)
Financial Expenses	23	(20,653,702,842)	(20,463,873,814)
Non-Cash Expenses	24	(5,316,520,455)	(6,495,486,772)
<b>Total Current Operating Expenses</b>		<u><b>(87,883,948,511)</b></u>	<u><b>(85,589,806,345)</b></u>
<b>Surplus from Current Operations</b>		<u><b>4,192,327,113</b></u>	<u><b>5,515,706,375</b></u>
Non-Operating Income/Gain	26	14,416,337,948	9,143,182,033
Non-Operating Loss	26	(5,615,452,129)	(22,583,477,281)
<b>Surplus/(Deficit) before Tax</b>		<u><b>12,993,212,932</b></u>	<u><b>(7,924,588,873)</b></u>
Income Tax Expenses		(303,457,490)	(1,404,154,626)
<b>Surplus/(Deficit) after Tax</b>		<u><b>12,689,755,442</b></u>	<u><b>(9,328,743,499)</b></u>
Net Financial Assistance/Subsidy/Contribution	25	(446,945,921)	(427,971,978)
<b>Net Surplus/(Deficit) for the Period</b>		<u><u><b>12,242,809,521</b></u></u>	<u><u><b>(9,756,715,477)</b></u></u>

*The notes on pages 11 to 92 form part of these statements.*