

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
STATEMENT OF CHANGES IN NET ASSETS/EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

	Accumulated Surplus/(Deficit)	Government Equity	Total
BALANCE AT JANUARY 1, 2019	55,953,475,396	(108,139,153,186)	(52,185,677,790)
ADJUSTMENTS:			
Add/(Deduct):			
Prior period adjustments	(2,137,962,217)	(5,706,101,022)	(7,844,063,239)
RESTATED BALANCE AT JANUARY 1, 2019	53,815,513,179	(113,845,254,208)	(60,029,741,029)
Changes in Net Assets/Equity for CY 2019			
Add/(Deduct):			
Surplus/(Deficit) for the period	12,242,809,521		12,242,809,521
BALANCE AT DECEMBER 31, 2019	66,058,322,700	(113,845,254,208)	(47,786,931,508)
BALANCE AT JANUARY 1, 2020	66,058,322,700	(113,845,254,208)	(47,786,931,508)
ADJUSTMENTS:			
Add/(Deduct):			
Dividend for 2019	(92,239,704)		(92,239,704)
Prior period adjustments	(10,661,178,992)	(1,549,553,572)	(12,210,732,564)
RESTATED BALANCE AT JANUARY 1, 2020	55,304,904,004	(115,394,807,780)	(60,089,903,776)
Changes in Net Assets/Equity for CY 2020			
Add/(Deduct):			
Surplus/(Deficit) for the period	2,266,844,447		2,266,844,447
BALANCE AT DECEMBER 31, 2020	57,571,748,451	(115,394,807,780)	(57,823,059,329)