



POWER SECTOR  
ASSETS & LIABILITIES  
MANAGEMENT CORPORATION



**STATEMENT CONFIRMING THE TRUTH AND FAIRNESS  
OF THE CY 2021 FINANCIAL STATEMENTS OF THE  
POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**

The Management of the **Power Sector Assets and Liabilities Management (PSALM) Corporation** is responsible for all information and representations including the preparation and fair presentation of the financial statements for the year ended **31 December 2021**, in conformity with the generally accepted accounting principles and prescribed financial reporting framework indicated therein. This responsibility includes maintaining a system of accounting and reporting, designing and implementing internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error and applying appropriate accounting policies, and making accounting estimates and informed judgment that are reasonable in the circumstances with consideration to materiality.

The Board of Directors reviews and confirms the financial statements as prepared by PSALM Management before such statements are issued to the regulators, creditors and other users.

**APPROVED and CONFIRMED.**  
8 February 2022.

Certified True Copy:

  
MARIA ILYN G. ALBITO

OIC, Office of the Corporate Secretary, PSALM Corp.

**CARLOS G. DOMINGUEZ**  
Chairman  
Secretary  
Department of Finance

**ALFONSO G. CUSI**  
Vice Chairman  
Secretary  
Department of Energy

**BAYANI H. AGABIN**  
Undersecretary  
Department of Finance

**JESUS CRISTINO P. POSADAS**  
Senior Undersecretary  
Department of Energy

**TINA ROSE MARIE L. CANDA**  
Officer-in-Charge  
Department of Budget and  
Management

**MENARDO I. GUEVARRA**  
Secretary  
Department of Justice

**JANET B. ABUEL**  
Undersecretary  
Department of Budget and  
Management

**DEO L. MARCO**  
Undersecretary  
Department of Justice

**RYAN S. LITA**  
Director IV  
Department of Budget and  
Management

**MARGARET V. CASTILLO-PADILLA**  
Assistant Secretary  
Department of Justice

**KARL KENDRICK T. CHUA**  
Secretary  
National Economic and  
Development Authority

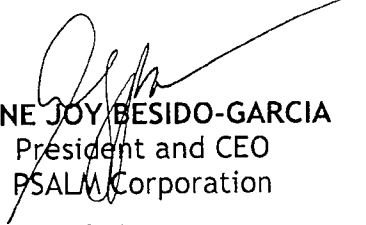
**RAMON M. LOPEZ**  
Secretary  
Department of Trade and Industry

**RODERICK M. PLANTA**  
OIC Undersecretary  
National Economic and  
Development Authority

**CEFERINO S. RODOLFO**  
Undersecretary  
Department of Trade and Industry

**JONATHAN L. UY**  
Assistant Secretary  
National Economic and  
Development Authority

**MARIA VERONICA F. MAGSINO**  
Executive Director  
Board of Investments

  
**IRENE JOY BESIDO-GARCIA**  
President and CEO  
PSALM Corporation

Certified True Copy:

  
**MARIA LYNN G. ALBITO**

OIC, Office of the Corporate Secretary, PSALM Corp.