

**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION****STATEMENT OF FINANCIAL POSITION**

As of 31 December 2012

(With comparative figures for CY 2011)

(In Philippine Peso)

	Note/s	2012	2011
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	4,34	<b>45,719,409,338</b>	26,251,102,917
Power receivables, net	5,34	<b>80,959,788,129</b>	28,103,942,613
Receivable from IPPAs	6,34	<b>38,809,086,398</b>	18,752,366,841
Due from GOCCs and government agencies	7	<b>87,074,178,643</b>	92,448,770,357
Other receivables	8	<b>3,899,004,676</b>	15,782,638,120
Assets held for sale	9	<b>16,869,725,238</b>	14,379,407,418
Other current assets	10	<b>8,977,632,023</b>	10,054,892,523
Total Current Assets		<b>282,308,824,445</b>	205,773,120,789
<b>Non-Current Assets</b>			
Power receivables, net	5,34	<b>48,411,849,478</b>	58,929,875,317
Receivable from IPPAs	6,34	<b>349,728,973,019</b>	386,079,066,094
Property and equipment, net	11	<b>34,594,679,850</b>	39,599,150,659
BOT Electric plants under capital lease, net	12	<b>47,506,125,273</b>	49,465,232,129
Investment in TransCo	13	<b>222,831,093,518</b>	182,297,863,790
Other non-current assets	14	<b>12,006,010,931</b>	14,106,306,169
Total Non-Current Assets		<b>715,078,732,069</b>	730,477,494,158
<b>TOTAL ASSETS</b>		<b>997,387,556,514</b>	936,250,614,947
<b>LIABILITIES AND EQUITY</b>			
<b>Current Liabilities</b>			
Accounts payable and accrued expenses	15,34	<b>29,502,302,227</b>	34,743,474,201
BOT lease obligation	16,34	<b>32,087,802,327</b>	34,261,795,770
Current portion of long-term liabilities	17,34	<b>19,025,165,353</b>	27,403,542,861
Current portion of assumed REP loans	18	<b>2,521,057,231</b>	1,797,795,136
Due to TRANSCO	19	<b>49,050,643,810</b>	42,358,992,145
Due to GOCCs and government agencies	20	<b>50,394,805,954</b>	51,441,452,367
Total Current Liabilities		<b>182,581,776,902</b>	192,007,052,480
<b>Non-Current Liabilities</b>			
BOT lease obligation	16,34	<b>265,356,325,470</b>	314,094,111,724
Long-term liabilities	17,34	<b>345,706,012,236</b>	320,718,846,377
Assumed Rural Electrification Program (REP) loans	18	-	2,764,445,011
Other long-term liabilities	21,34	<b>45,867,538,297</b>	52,284,781,052
Total Non-Current Liabilities		<b>656,929,876,003</b>	689,862,184,164
<b>Equity</b>	22,3	<b>157,875,903,609</b>	54,381,378,303
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>997,387,556,514</b>	936,250,614,947

*See Accompanying Notes to Financial Statements.*