

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2018

ASSETS

Current Assets	
Cash and Cash Equivalents	14,461,415,196
Financial Assets	1,000,000,075
Receivables	163,499,201,727
Inventories	1,961,755,284
Other Current Assets	42,938,827,228
Total Current Assets	<u>223,861,199,510</u>
Non-Current Assets	
Financial Assets	8,442,088,365
Investments in Subsidiaries	218,211,220,874
Receivables	271,677,035,553
Investment Property	1,538,916,274
Property, Plant and Equipment	57,483,733,867
Other Non-Current Assets	4,221,381,348
Total Non-Current Assets	<u>561,574,376,281</u>
Total Assets	<u><u>785,435,575,791</u></u>

LIABILITIES

Current Liabilities	
Financial Liabilities	68,437,835,605
Inter-Agency Payables	156,352,380,977
Trust Liabilities	7,412,403,814
Deferred Credits/Unearned Income	5,273,647,769
Provisions	8,404,000,000
Other Payables	2,295,298,366
Total Current Liabilities	<u>248,175,566,531</u>
Non-Current Liabilities	
Financial Liabilities	453,287,140,691
Deferred Credits/Unearned Income	62,515,150,684
Total Non-Current Liabilities	<u>515,802,291,375</u>
Total Liabilities	<u><u>763,977,857,906</u></u>
Net Assets (Total Assets Less Total Liabilities)	<u><u>21,457,717,885</u></u>

NET ASSETS/EQUITY

Government Equity	21,457,717,885
Total Net Assets/Equity	<u><u>21,457,717,885</u></u>

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF FINANCIAL PERFORMANCE
FOR THE PERIOD ENDED MARCH 31, 2018

Revenue

Service and Business Income	15,379,207,807
Shares, Grants and Donations	4,541,872,493
Gains	2,146,120
Total Revenue	<u>19,923,226,420</u>

Current Operating Expenses

Personnel Services	(32,219,008)
Maintenance and Other Operating Expenses	(12,475,502,979)
Financial Expenses	(4,923,718,111)
Non-Cash Expenses	(939,430,949)
Total Current Operating Expenses	<u>(18,370,871,047)</u>

Surplus/(Deficit) from Current Operations

1,552,355,373

Gains	6,931,968,364
Losses	(19,808,660,847)

Surplus/(Deficit) before Tax

(11,324,337,110)

Income Tax Expenses/(Benefit)

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Surplus/(Deficit) after Tax

(11,324,337,110)

Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)

(106,297,067)

Net Surplus/(Deficit) for the Period

(11,430,634,177)

POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION
CONDENSED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2018

CASH FLOWS FROM OPERATING ACTIVITIES

Cash Inflows

Proceeds from Sale of Goods and Services	70,048,183
Collection of Revenue	14,389,621,846
Collection of Receivables	14,780,402,347
Trust Receipts	373,229,397
Other Receipts	35,381,587

Total Cash Inflows 29,648,683,360

Cash Outflows

Payment of Expenses	(14,202,880,050)
Purchase of Inventories	(1,387,161)
Grant of Cash Advances	(2,168,330)
Refund of Deposits	(3,844,629)
Payment of Accounts Payable	(724,281,641)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(8,834,511)
Grant of Financial Assistance/Subsidy/Contribution	(80,372,146)
Release of Inter-Agency Fund Transfers	(543,906,607)
Other Disbursements	(3,169,302)

Total Cash Outflows (15,570,844,377)

Net Cash Provided by Operating Activities 14,077,838,983

CASH FLOWS FROM INVESTING ACTIVITIES

Cash Outflows

Purchase/Construction of Property, Plant and Equipment	(77,643,760)
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Total Cash Outflows (77,643,760)

Net Cash Used in Investing Activities (77,643,760)

CASH FLOWS FROM FINANCING ACTIVITIES

Cash Inflows

Receipt of Interest from NIA for SRMPP Advances	1,480,000,000
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Total Cash Inflows 1,480,000,000

Cash Outflows

Payment of Long-Term Liabilities	(9,010,910,961)
Redemption of Bonds Issued	(619,952,386)
Payment of interest on loans and other financial charges	(1,184,180,763)

Total Cash Outflows (10,815,044,110)

Net Cash Used in Financing Activities (9,335,044,110)

Net Increase in Cash and Cash Equivalents 4,665,151,114

Effects of Exchange Rate Changes on Cash and Cash Equivalents 43,433,202

Cash and Cash Equivalents, January 1 9,752,830,880

Cash and Cash Equivalents, March 31 14,461,415,196