

**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2019**

**ASSETS**

<b>Current Assets</b>	
Cash and Cash Equivalents	11,496,678,583
Financial Assets	1,000,000,000
Other Investments	75,000
Receivables	149,795,998,306
Inventories	2,427,026,604
Other Current Assets	30,871,716,217
<b>Total Current Assets</b>	<b><u>195,591,494,710</u></b>
<b>Non-Current Assets</b>	
Financial Assets	8,847,072,554
Investments in Subsidiaries	154,954,153,015
Receivables	243,886,282,178
Investment Property	1,539,084,859
Property, Plant and Equipment	54,230,030,860
Other Non-Current Assets	7,485,129,445
<b>Total Non-Current Assets</b>	<b><u>470,941,752,911</u></b>
<b>Total Assets</b>	<b><u><u>666,533,247,621</u></u></b>

**LIABILITIES**

<b>Current Liabilities</b>	
Financial Liabilities	107,570,286,061
Inter-Agency Payables	147,502,034,929
Trust Liabilities	11,053,110,746
Deferred Credits/Unearned Income	13,622,047,480
Provisions	8,404,000,000
Other Payables	2,390,617,163
<b>Total Current Liabilities</b>	<b><u>290,542,096,379</u></b>
<b>Non-Current Liabilities</b>	
Financial Liabilities	373,658,590,516
Deferred Credits/Unearned Income	55,920,850,594
<b>Total Non-Current Liabilities</b>	<b><u>429,579,441,110</u></b>
<b>Total Liabilities</b>	<b><u><u>720,121,537,489</u></u></b>
<b>Net Assets (Total Assets Less Total Liabilities)</b>	<b><u><u>(53,588,289,868)</u></u></b>

**NET ASSETS/EQUITY**

Government Equity	(53,588,289,868)
<b>Total Net Assets/Equity</b>	<b><u><u>(53,588,289,868)</u></u></b>

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**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**  
**CONDENSED STATEMENT OF FINANCIAL PERFORMANCE**  
For the period ended March 31, 2019

**Revenue**

Service and Business Income	20,033,797,430
Shares, Grants and Donations	678,472,493
<b>Total Revenue</b>	<b><u>20,712,269,922</u></b>

**Current Operating Expenses**

Personnel Services	(43,525,756)
Maintenance and Other Operating Expenses	(15,998,447,221)
Financial Expenses	(5,043,316,871)
Non-Cash Expenses	(828,635,112)
<b>Total Current Operating Expenses</b>	<b><u>(21,913,924,959)</u></b>

**Surplus/(Deficit) from Current Operations** **(1,201,655,036)**

Gains	504,556,529
Losses	(870,512,814)
<b>Surplus/(Deficit) before Tax</b>	<b><u>(1,567,611,321)</u></b>
Income Tax Expenses/(Benefit)	(505,770,176)
<b>Surplus/(Deficit) after Tax</b>	<b><u>(2,073,381,497)</u></b>
Net Assistance/Subsidy/(Financial Assistance/Subsidy/Contribution)	(115,392,081)
<b>Net Surplus/(Deficit) for the Period</b>	<b><u>(2,188,773,578)</u></b>

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**POWER SECTOR ASSETS AND LIABILITIES MANAGEMENT CORPORATION**  
**CONDENSED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED MARCH 31, 2019**

**CASH FLOWS FROM OPERATING ACTIVITIES**

**Cash Inflows**

Collection of Revenue	19,479,999,109
Collection of Receivables	10,196,335,424
Trust Receipts	18,775
Other Receipts	116,003,049

**Total Cash Inflows** 29,792,356,357

**Cash Outflows**

Payment of Expenses	(14,493,713,990)
Purchase of Inventories	(541,167)
Grant of Cash Advances	(1,755,533)
Refund of Deposits	(16,679,197)
Payment of Accounts Payable	(789,126,518)
Remittance of Personnel Benefit Contributions and Mandatory Deductions	(22,623,374)
Release of Inter-Agency Fund Transfers	(596,871,993)

**Total Cash Outflows** (15,921,311,772)

**Net Cash Provided by Operating Activities** 13,871,044,585

**CASH FLOWS FROM INVESTING ACTIVITIES**

**Cash Outflows**

Purchase/Construction of Property, Plant and Equipment	(34,292,068)
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**Total Cash Outflows** (34,292,068)

**Net Cash Used in Investing Activities** (34,292,068)

**CASH FLOWS FROM FINANCING ACTIVITIES**

**Cash Outflows**

Payment of Long-Term Liabilities	(13,144,451,092)
Payment of interest on loans and other financial charges	(1,250,643,952)

**Total Cash Outflows** (14,395,095,044)

**Net Cash Used in Financing Activities** (14,395,095,044)

**Net Decrease in Cash and Cash Equivalents** (558,342,527)

**Effects of Exchange Rate Changes on Cash and Cash Equivalents** 23,264,261

**Cash and Cash Equivalents, January 1** 12,031,756,849

**Cash and Cash Equivalents, March 31** 11,496,678,583